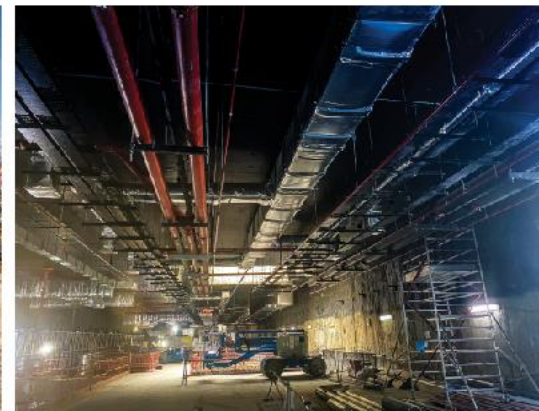
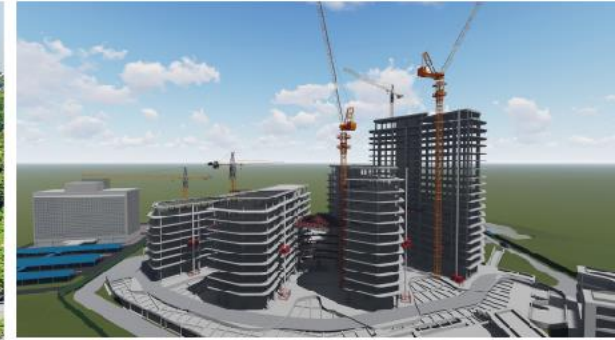


# Corporate Presentation

Q3 2022 Results Review Pack | 22 Nov 2022

**SUNWAY**<sup>®</sup>







## Financials

### 3Q 2022 vs 3Q 2021

- **Revenue : 469m vs 272m ( ↑ 73%).** Higher revenue as previous corresponding quarter was impacted by MCO 3.0 total lockdown.
- **PBT : 38m vs 25m ( ↑ 54%).** Higher profit as previous quarter was impacted by MCO 3.0 total lockdown.
- **Outstanding Order Book :** RM 4.0 bil with RM 881.8 mil new orders secured (O/S as at June22: RM 4.2 bil).
- **Active Tender Book :** RM 17.7bil.

# OVERVIEW OF KEY FINANCIAL – FINANCIAL PERFORMANCE

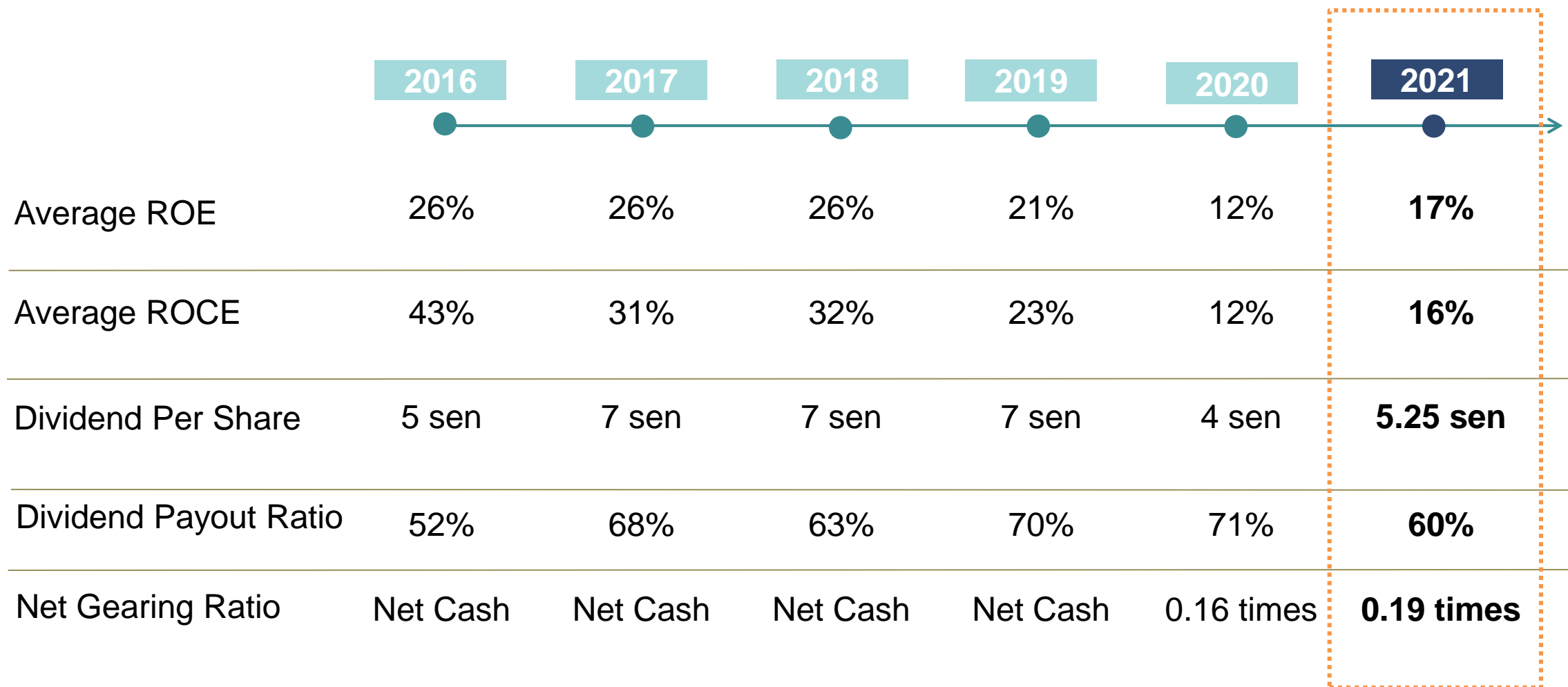
	<b>3Q2022</b> Unaudited RM mil	2Q2022 Unaudited RM mil	1Q2022 Unaudited RM mil	YTD2022 Unaudited RM mil	3Q2021 Unaudited RM mil	2Q2021 Unaudited RM mil	1Q2021 Unaudited RM mil	YTD2021 Unaudited RM mil
<b>Revenue</b>	<b>469.3</b>	<b>557.9</b>	<b>624.7</b>	<b>1,651.8</b>	<b>272.1</b>	<b>375.3</b>	<b>455.2</b>	<b>1,102.5</b>
<b>PBT</b>	<b>37.6</b>	<b>43.0</b>	<b>47.2</b>	<b>127.8</b>	<b>24.5</b>	<b>9.5</b>	<b>27.2</b>	<b>61.2</b>
<b>PBT %</b>	8.0%	7.7%	7.6%	7.7%	9.0%	2.5%	6.0%	5.6%
<b>PATMI</b>	<b>22.7</b>	<b>32.3</b>	<b>34.5</b>	<b>89.5</b>	<b>19.3</b>	<b>8.3</b>	<b>20.2</b>	<b>47.8</b>
<b>PATMI %</b>	4.8%	5.8%	5.5%	5.4%	7.1%	2.2%	4.4%	4.3%
<b>EPS* (sen)</b>	1.76	2.51	2.68	6.95	1.50	0.65	1.57	3.71

\* Based on weighted average number of shares

RM mil Unaudited	Q3 FY 2022		Q2 FY 2022		Q1 FY 2022		YTD Q3'2022		Q3 FY 2021		Q2 FY 2021		Q1 FY 2021		YTD Q3'2021	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
<b>Profit as Announced</b>	<b>37.6</b>	<b>22.7</b>	<b>43.0</b>	<b>32.3</b>	<b>47.2</b>	<b>34.5</b>	<b>127.8</b>	<b>89.5</b>	<b>24.5</b>	<b>19.3</b>	<b>9.5</b>	<b>8.3</b>	<b>27.2</b>	<b>20.2</b>	<b>61.2</b>	<b>47.8</b>
<b>Special Items:</b>																
Disposal (gain)/loss	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.5)	(0.5)	(0.1)	(0.1)	(0.2)	(0.2)	(1.2)	(1.2)	(1.5)	(1.5)
Impairment (reversal)/prov	4.4	4.4	6.3	6.3	0.6	0.6	11.3	11.3	4.9	4.9	(0.0)	(0.0)	0.4	0.4	5.3	5.3
Write off (gain)/loss	(0.0)	(0.0)	(0.0)	(0.0)	-	-	(0.0)	(0.0)	(0.0)	(0.0)	-	-	0.0	0.0	(0.0)	(0.0)
Foreign exchange (gain)/loss	(0.9)	(0.9)	(0.3)	(0.3)	0.1	0.1	(1.1)	(1.1)	0.2	0.2	0.0	0.0	0.0	0.0	0.2	0.2
Fair value (gain)/loss *	0.0	0.0	(0.5)	(0.5)	-	-	(0.5)	(0.5)	0.0	0.0	(0.0)	(0.0)	-	-	(0.0)	(0.0)
Accretion of financial (assets)/liabilities	(1.3)	(1.3)	0.0	0.0	0.5	0.5	(0.8)	(0.8)	0.4	0.4	(0.3)	(0.3)	0.9	0.9	1.0	1.0
<b>Profit (Net of Special Items)</b>	<b>39.7</b>	<b>24.8</b>	<b>48.3</b>	<b>37.6</b>	<b>48.2</b>	<b>35.5</b>	<b>136.2</b>	<b>97.9</b>	<b>29.9</b>	<b>24.7</b>	<b>9.0</b>	<b>7.8</b>	<b>27.3</b>	<b>20.3</b>	<b>66.2</b>	<b>52.8</b>

\*FV (gain)/loss inclusive hedging and retention FV

## Balance Sheet Ratios



Note: In FYE 2020, following the reassessment of the Group's investment in its wholesales funds, it was determined that its placement are in substance structured entities under its control / significant control and as such has been treated as subsidiary / associate. The above figures have been restated to reflect this accounting treatment.

# CONSTRUCTION SEGMENT REVIEW

<u>Construction</u>	<u>Q3 22</u>	<u>Q2 22</u>	<u>Q1 22</u>	<u>YTD Q3 22</u>	<u>Q3 21</u>	<u>Q2 21</u>	<u>Q1 21</u>	<u>YTD Q3 21</u>
Revenue (RM'mil)	419.0	523.0	587.8	1,529.7	255.8	349.2	421.3	1,026.3
PBT (RM'mil)	35.0	41.1	46.2	122.3	26.9	9.5	23.7	60.1
PBT Margin	8.4%	7.9%	7.9%	8.0%	10.5%	2.7%	5.6%	5.9%

**Revenue** → Construction segment reported revenue of RM419.0 million and profit before tax of RM35.0 million compared to revenue of RM255.8 million and profit before tax of RM26.9 million in the corresponding quarter of the preceding financial year. Higher revenue in current quarter was due to normalisation of works to full capacity as the corresponding quarter of the preceding financial year was affected by MCO 3.0 lockdown where construction operations were only allowed in accordance to the percentage of vaccination rates.

**PBT** → PBT margin for corresponding quarter of the preceding financial year was higher due to re-calibration of margin for projects nearing completion.

**Prospect** → The Malaysian economy grew by 14.2% in the third quarter of 2022 (2Q 2022: 8.9%), boosted by continued expansion in domestic demand and resilient regional exports. The construction sector grew by 15.3% in the third quarter of 2022 (2Q 2022: 2.4%), as all subsectors recorded improvement in activities. On the 2022 GDP growth forecast, the Ministry of Finance Malaysia in the latest budget announcement has upgraded the growth forecast to between 6.5% and 7.0% from previous forecast of between 5.3% and 6.3%, on the back of favourable growth momentum in domestic economy, steady expansion in the external sector and continued improvement in the labour market condition. On the domestic front, tender evaluation for MRT Line 3 is currently in progress since the bid closed on 30 September 2022. On top of that, the pre-qualification tender for the Bayan Lepas LRT has closed on 7th October 2022. Apart from the mega infrastructure projects, the increased demand in e-commerce, cloud computing and microchips has given rise to the need for more semiconductor factories, warehouses and data centres. On foreign workers, SunCon has managed to obtain a quota for 400 Indonesian workers from the Ministry of Human Resources in June 2022. As of November, 342 workers had physically arrived in Malaysia. As for the commodity prices, steel bar prices have also tapered down to approximately RM 2,600/MT in October 2022 from the high of approximately RM 3,500/MT in March 2022 along with other commodities such as copper.

## PRECAST SEGMENT REVIEW

<u>Precast Concrete</u>	<u>Q3 22</u>	<u>Q2 22</u>	<u>Q1 22</u>	<u>YTD Q3 22</u>	<u>Q3 21</u>	<u>Q2 21</u>	<u>Q1 21</u>	<u>YTD Q3 21</u>
Revenue (RM'mil)	50.3	34.9	36.9	122.1	16.3	26.0	33.9	76.2
PBT (RM'mil)	2.6	1.9	1.0	5.5	(2.4)	(0.0)	3.5	1.1
PBT Margin	5.2%	5.4%	2.7%	4.5%	-14.7%	-0.1%	10.3%	1.4%

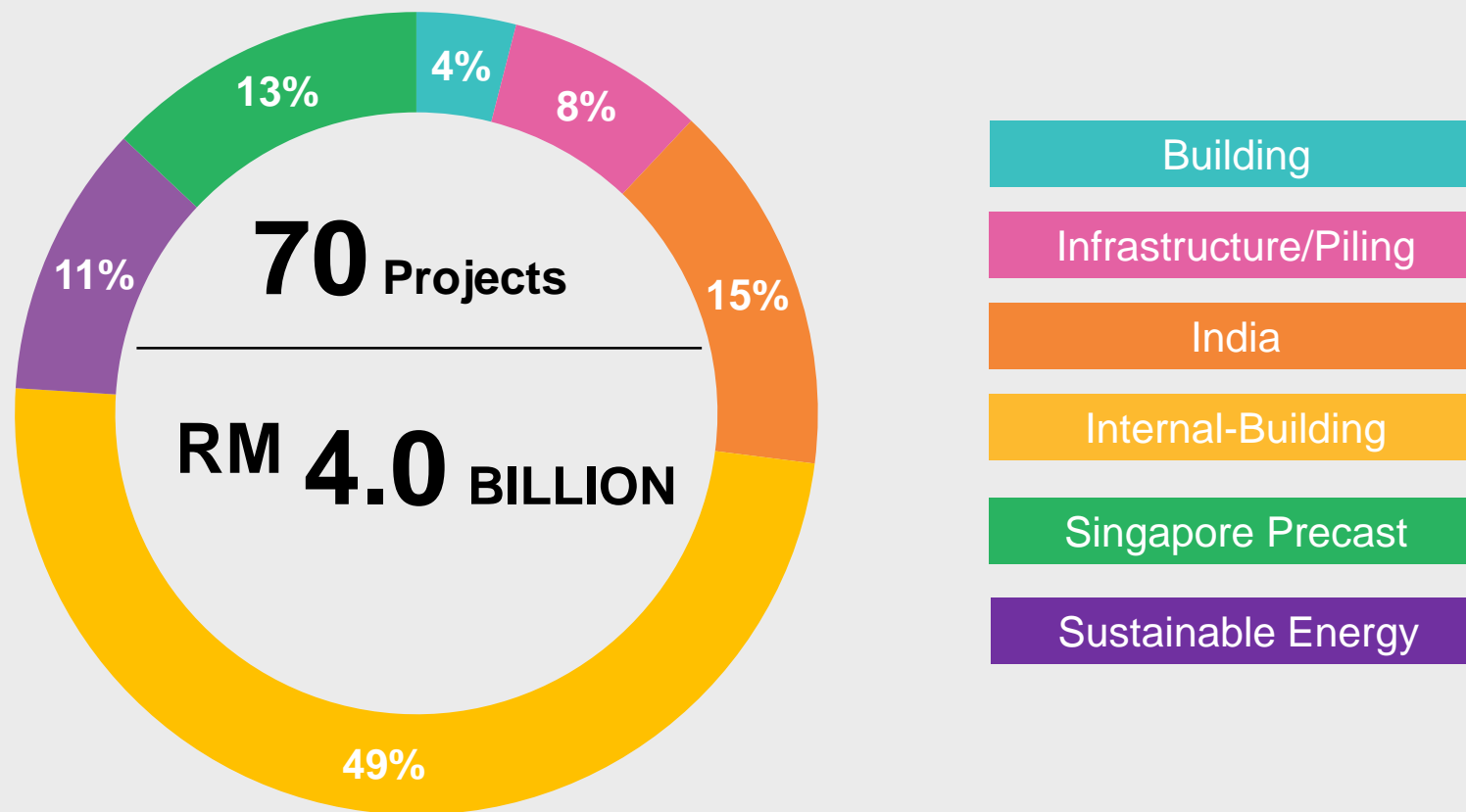
**Revenue** → Precast segment reported revenue of RM50.3 million and profit before tax of RM2.6 million compared to revenue of RM16.3 million and loss before tax of RM2.4 million in the corresponding quarter of the preceding financial year. Turnover for current quarter was higher as the corresponding quarter of preceding financial year was also affected by MCO 3.0 total lockdown resulted in closure of both our precast plants in Johor. Commencement of operation only begun at last week of September 2021 due to lower vaccination rate in the said state.

**PBT** → Hence, the profitability in the corresponding quarter of the preceding financial year was recorded at a loss.

**Prospect** → Based on the advance estimates, the Singapore economy expanded by 1.5% on a quarter on quarter in third quarter of 2022, a turnaround from the 0.2% contraction in the second quarter. The construction sector grew by 3.9% quarter on quarter in third quarter of 2022, an improvement from the 1.5% growth in the second quarter. The Housing and Development Board (HDB) launched up to 13,529 flats for sale as of August 2022, and is estimated to launch another 9,540 new flats in November 2022. HDB plans to launch up to 23,000 new Build-to-Order (BTO) flats each year for 2022-2023 as it ramps up supply to meet strong housing demand from Singaporeans. This mark a 35% increase from 2021's figure (2021 : 17,109 units, 2020: 16,752 units, 2019: 15,491 units, 2018: 15,811 units). Singapore HDB flats comprised of more than 90% of our precast segment sales and our prospect is largely dependent on these launches. With the ICPH plant target to be commissioning by December 2022, SunCon foresees that our precast segment will contribute more to the group's financials in the near future.

Based on the above, barring any further unforeseen circumstances including the possibility of another wave of Covid-19 restrictions and any further adverse fluctuations in building materials prices, the Group is cautiously optimistic of registering positive growth for the financial year ending 2022.

# SOLID DIVERSIFIED ORDER BOOK - SUMMARY



Target NEW order book → FYE 2022 : RM2b

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
New Order	1.5b	2.3b	1.8b	1.6b	4.0b	2.7b	2.6b	0.8b	2.9b	1.9b
Outstanding Order Book	4.8b	5.1b	5.2b	5.2b	6.6b	4.8b	3.8b	3.0b	3.2b	4.2b



# SOLID DIVERSIFIED ORDER BOOK – DETAILED

AS AT SEPT-22 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK		AS AT SEPT-22 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
<b>BUILDING</b>			146	4%	<b>INTERNAL - SUNWAY GROUP</b>			1,990	49%
PUTRAJAYA PARCEL F	Maintenance	1,610	14		SMC 4 + VO	3Q 2023	612	175	
TNB HQ CAMPUS (PH 2)	4Q 2022	781	53		SUNWAY SERENE	4Q 2022	413	14	
PETRONAS LEADERSHIP CENTRE	Completed	305	23		SUNWAY BELFIELD	4Q 2024	403	311	
IOI MALL (MEP)	4Q 2022	68	4		SUNWAY VELOCITY 2	4Q 2022	352	34	
OXLEY TOWER (MEP)	4Q 2024	68	52		SOUTH QUAY CP2 -	3Q 2024	557	545	
<b>PNB118 PKG A&amp;B (MEP)</b>	<b>3Q 2022</b>	<b>8</b>	<b>2</b>		SUNWAY CARNIVAL MALL EXT.	1Q2023	286	6	
<b>INFRASTRUCTURE/PILING</b>			330	8%	SUNWAY VELOCITY 2B	4Q 2023	253	196	
LRT 3 : PACKAGE GS07-08	4Q 2022	1,295	73		SMC DAMANSARA	3Q 2023	240	202	
SENTUL WEST MRTUG ST. (MEP)	4Q 2022	57	1		SMC SEBERANG JAYA	4Q 2022	196	6	
JALAN TAMBUN, IPOH	4Q 2022	14	11		SMC IPOH	1Q 2024	150	64	
BANGSAR RISING - PILING	4Q 2022	5	1		SW INTERNATIONAL SCHOOL (SIS)	4Q 2022	140	33	
<b>TASCO</b>	<b>3Q 2022</b>	<b>9</b>	-	#	SOUTH QUAY CP2 - PILING	4Q 2022	198	2	
<b>LRT 3 : GS06 (Piling)</b>	<b>2Q 2022</b>	<b>1</b>	-	#	SUNWAY VELOCITY 3C4	2Q 2023	100	40	
<b>RTS LINK PACKAGE P2A</b>	<b>2Q 2025</b>	<b>112</b>	<b>104</b>		SUNWAY HOTEL RENOVATION	4Q 2022	81	5	
<b>KB - Kuala Krai BR1-BR7 (Piling)</b>	<b>4Q 2022</b>	<b>2</b>	<b>1</b>		BIG BOX OFFICE	4Q 2022	51	8	
<b>LRT 3 : GS06</b>	<b>3Q 2023</b>	<b>191</b>	<b>138</b>		BUTTERWORTH-KULIM	4Q 2022	4	1	
<b>INDIA</b>			606	15%	DRAINAGE WORKS	4Q 2022	1	1	
THORAPALLI - JITTANDAHALLI (TJ)	4Q 2023	508	429		<b>WELLNESS ROAD &amp; DRAIN</b>	<b>4Q 2022</b>	<b>1</b>	<b>1</b>	
MEENSURUTTI - CHIDAMBARAN (MC)	3Q 2023	315	178		<b>SMC IPOH VO</b>	<b>1Q 2024</b>	<b>67</b>	<b>67</b>	
<b>SUSTAINABLE ENERGY</b>			438	11%	<b>SW FLORA</b>	<b>4Q 2025</b>	<b>278</b>	<b>278</b>	
SOLAR - EXTERNAL	Various	414	395		<b>GRAND TOTAL @ SEPT 2022</b>		<b>10,927</b>	<b>4,046</b>	
<b>NEW ORDER 2022 - EXTERNAL</b>	<b>Various</b>	<b>38</b>	<b>37</b>		<b>RED : SECURED IN 2022</b>		<b>882</b>	<b>802</b>	
<b>NEW ORDER 2022 - INTERNAL</b>	<b>Various</b>	<b>8</b>	<b>6</b>		<i># Completion during the year</i>				
<b>SINGAPORE</b>			535	13%					
PRECAST	Various	512	367						
<b>NEW ORDER 2022 - EXTERNAL</b>	<b>Various</b>	<b>168</b>	<b>168</b>						



# SOLID DIVERSIFIED ORDER BOOK – DETAILED

Projects (2022 new awards)	Client	Duration	Contract Sum (RM'mil)
Hougang N1C14 - PPSC project (390DU)	Chang Hua Construction Pte Ltd	Feb 23-April 24	80.7
Fit-out works for Menara Merdeka 118 (Electrical) - Pkg A	Black Point Associates (M) Sdn Bhd	Dec21-Aug22	3.8
Fit-out works for Menara Merdeka 118 (Electrical) - Pkg B	D'Yakin Creation Sdn Bhd	Dec21-Aug22	3.8
TASCO (Piling)	Kajima (Malaysia) Sdn Bhd	Jan22-May22	8.7
Roof top Solar	Sunway Property & Facility Mgmt & Sunway Lagoon	Oct-22	7.8
RTS Link Package P2A (ICQ Complex) - Piling	Adil Permata Sdn Bhd	Jan 22-June 25	111.5
LRT3 GS06 (piling)	RKR Bina Sdn Bhd	31-Mar-22	1.2
Yishun N3C27 - PPVC	LBD Engineering Pte Ltd	Dec 22-Dec 24	47.1
Wellness Road & Drain	Sunway Resort Hotel & Spa	Mar22-Jun22	0.9
<b>Secured in 1Q 2022</b>			<b>265.6</b>
SMC Ipoh VO	Sunway Medical Centre Ipoh Sdn Bhd	Oct 21-Jan 24	67.0
Solar	Various	Various	2.9
CP2 District Cooling System (DCS)	Engie Services Malaysia Sdn Bhd	May22-Apr25	34.8
KB - Kuala Krai BR1-BR7 (Piling)	Asianmax Corporation Sdn Bhd	Aug22-Nov22	2.1
LRT3 GS06	Setia Utama LRT3 Sdn Bhd	Aug22-Sep22	190.7
<b>Secured in 2Q 2022</b>			<b>297.5</b>
Term Contract for Large Panel Slab (LPS) Batch 3	Housing & Development Board of Singapore (HDB)	Sept22-Mar25	40.7
2 blocks of 45/46 Storey Residential Condominium	Sunway Flora Sdn Bhd	Nov22-Oct25	278.0
<b>Secured in 3Q 2022</b>			<b>318.7</b>
<b>TOTAL AS AT 3Q 2022</b>			<b>881.8</b>

Target NEW order book → FYE 2022 : RM2b

## New order

2021: 1.5b; 2020 : 2.3b; 2019 : 1.8b; 2018 : 1.6b, 2017 : 4.0b, 2016 : 2.7b, 2015 : 2.6b, 2014 : 0.8b, 2013 : 2.9b, 2012 : 1.9b

## Outstanding Order book

2021: 4.8b; 2020 : 5.1b 2019 : 5.2b; 2018 : 5.2b, 2017 : 6.6b, 2016 : 4.8b, 2015 : 3.8b, 2014 : 3.0b, 2013 : 3.2b, 2012 : 4.1b



## TNB HQ Campus Phase 2, Bangsar

- Contract Value : RM781 million (13.6 acres)
- Client : Tenaga Nasional Berhad
- Completion : 4Q 2022





## Belfield Residence, Sunway

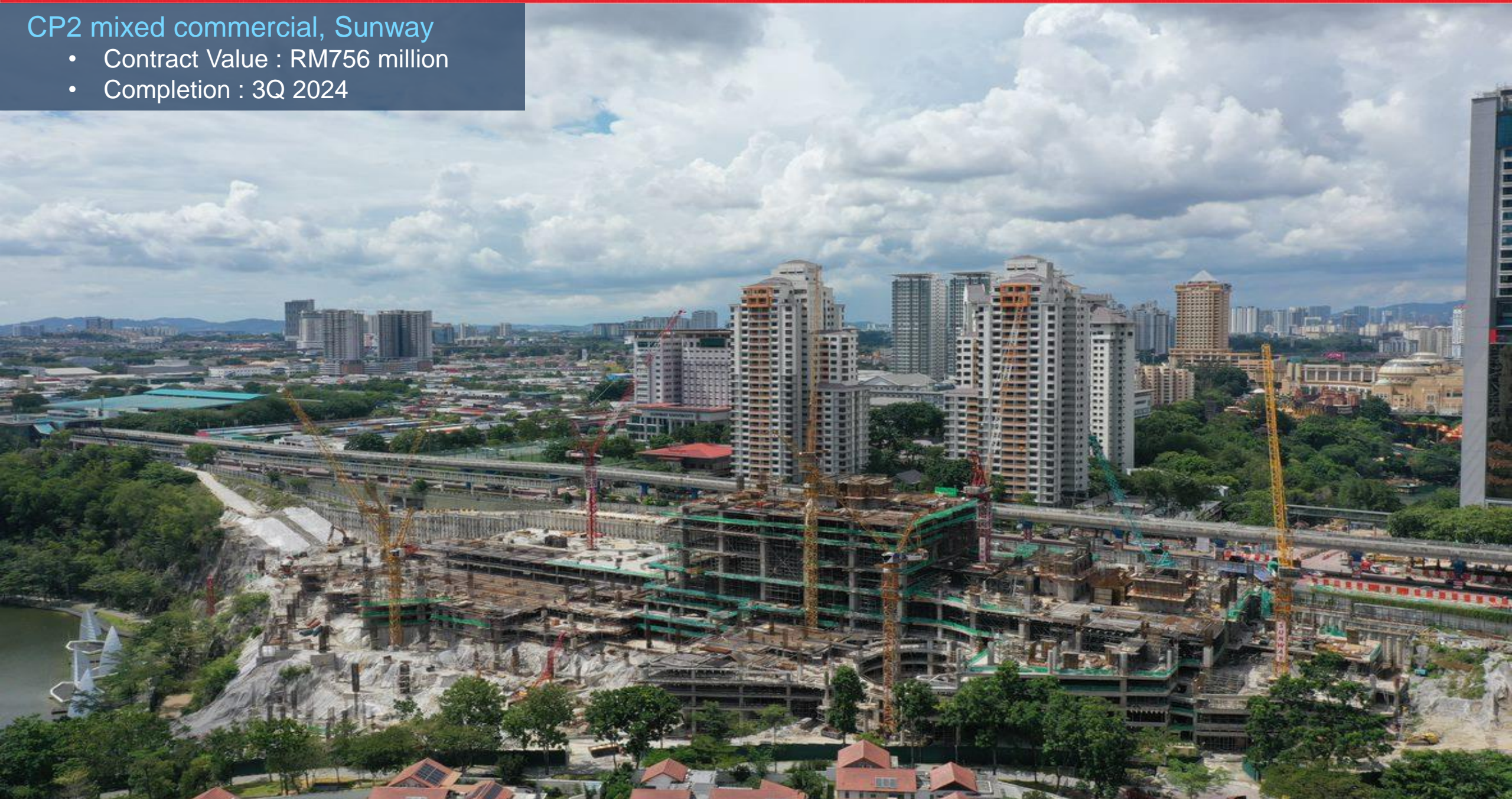
- Contract Value : RM403 million
- Completion : 4Q 2024





**CP2 mixed commercial, Sunway**

- Contract Value : RM756 million
- Completion : 3Q 2024





## Sunway Serene, Petaling Jaya

- Contract Value : RM413 million
- Completion : 4Q 2022





## Sunway Velocity 2 Plot B

- Contract Value : RM 253 million
- Completion : 4Q 2023



### Proposed Construction of:-

- Phase 2A – 2-Storey Retail, 8-Storey Podium Carpark & 1-Storey Basement Carpark
- Phase 2B & 2C – 2 Blocks of 39-Storey Serviced Apartments



## Sunway Medical 4 - Extension

- VO: RM162 million
- Completion : 3Q 2023



### Main Building Works:-

- Tower D – Hospital Suites 180 new Outpatient Specialist Consultation Suites across the 3 blocks and 474 units of Senior Living residences
- Tower E – Hospital Block - dedicated Women's Tower
- Tower F – Hospital Block - dedicated Children's Tower





## ◀ Sunway Carnival Mall Extension

- Gross floor area to 1.45 million sq ft from the current 780,000 sq ft
- Net lettable area (NLA) from around 500,000 sq ft to 830,000 sq ft.

Completed in June 2022

## Sunway Medical, Seberang Jaya ▶

- 180-bed hospital with a six-bed intensive care unit

Opening 4Q 2022

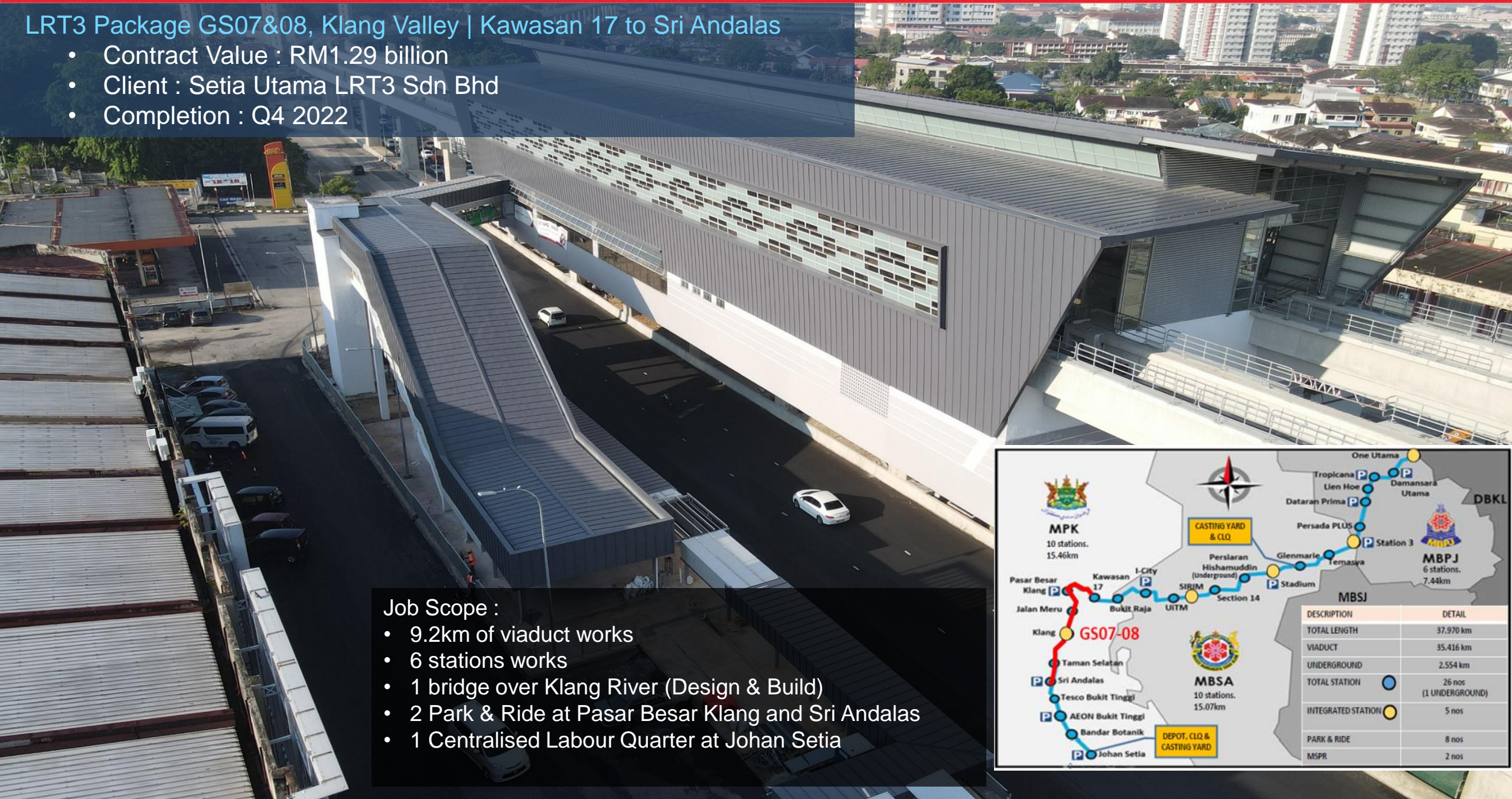




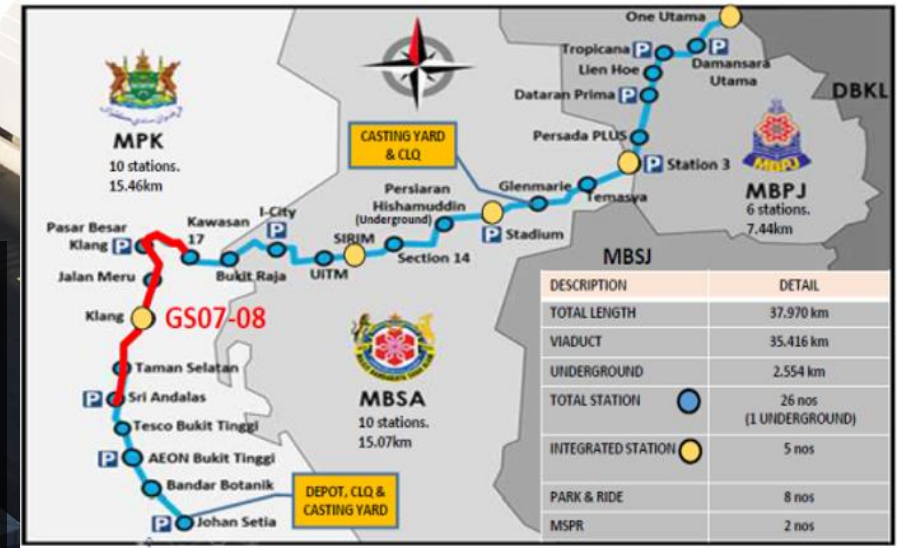
# PROJECT HIGHLIGHTS – On-Going Projects : Infrastructure

## LRT3 Package GS07&08, Klang Valley | Kawasan 17 to Sri Andalas

- Contract Value : RM1.29 billion
- Client : Setia Utama LRT3 Sdn Bhd
- Completion : Q4 2022



- Job Scope :**
- 9.2km of viaduct works
  - 6 stations works
  - 1 bridge over Klang River (Design & Build)
  - 2 Park & Ride at Pasar Besar Klang and Sri Andalas
  - 1 Centralised Labour Quarter at Johan Setia







**THANK YOU**

**Next quarter announcement on 21 Feb 2023**