



SUNWAY®

Sunway REIT

Financial Results
4th Quarter Ended 30 June 2018
(FYE 30 June 2018)

Announcement Date:
9 August 2018

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1. Financial Highlights

Distribution Details

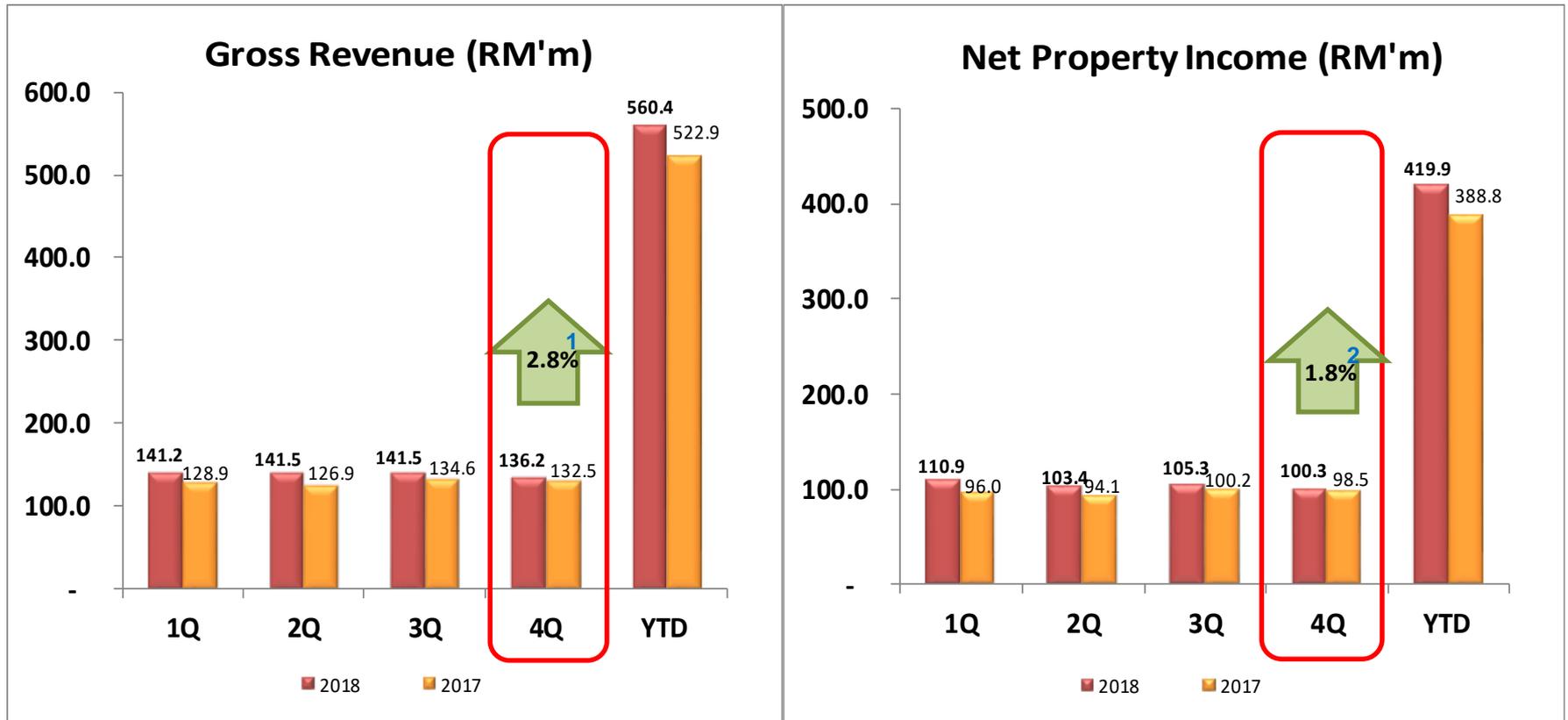
Dividend Distribution Details	
Distribution Period	1 April 2018 - 30 June 2018
Distribution Per Unit (DPU) (sen)	2.15 ¹
Notice of Entitlement	9 August 2018
Ex-Dividend Date	23 August 2018
Book Closure Date	27 August 2018
Payment Date	12 September 2018

¹ Proposed income distribution for 4Q2018 of 2.15 sen per unit, comprising taxable amount and non-taxable/tax exempt amount of 1.34 sen per unit and 0.81 sen per unit respectively.

Financial Highlights

Highlights	4Q 2018	4Q 2017
No. of Properties	16	14
Property Value (RM'billion)	7.280	6.689
No. of Units in Circulation	2,945,078,000	2,945,078,000
Unit Price as at 30 June (RM)	1.77	1.78
Market Capitalisation (RM'billion)	5.213	5.242
Net Asset Value (NAV) Per Unit (RM) (After income distribution)	1.4566	1.4074
Premium to NAV	21.5%	26.5%
Realised Earnings Per Unit (EPU) (sen)	2.15	2.27
Distribution Per Unit (DPU) (sen)	2.15	2.27
Annualised Distribution Yield (Based on market price as at 30 June)	5.4%	5.2%
Management Expense Ratio (After income distribution)	0.89%	0.85%
YTD Total Return	4.8%	12.4%
Gearing	38.6%	34.2%
% of Fixed Rate Borrowings	40%	89%

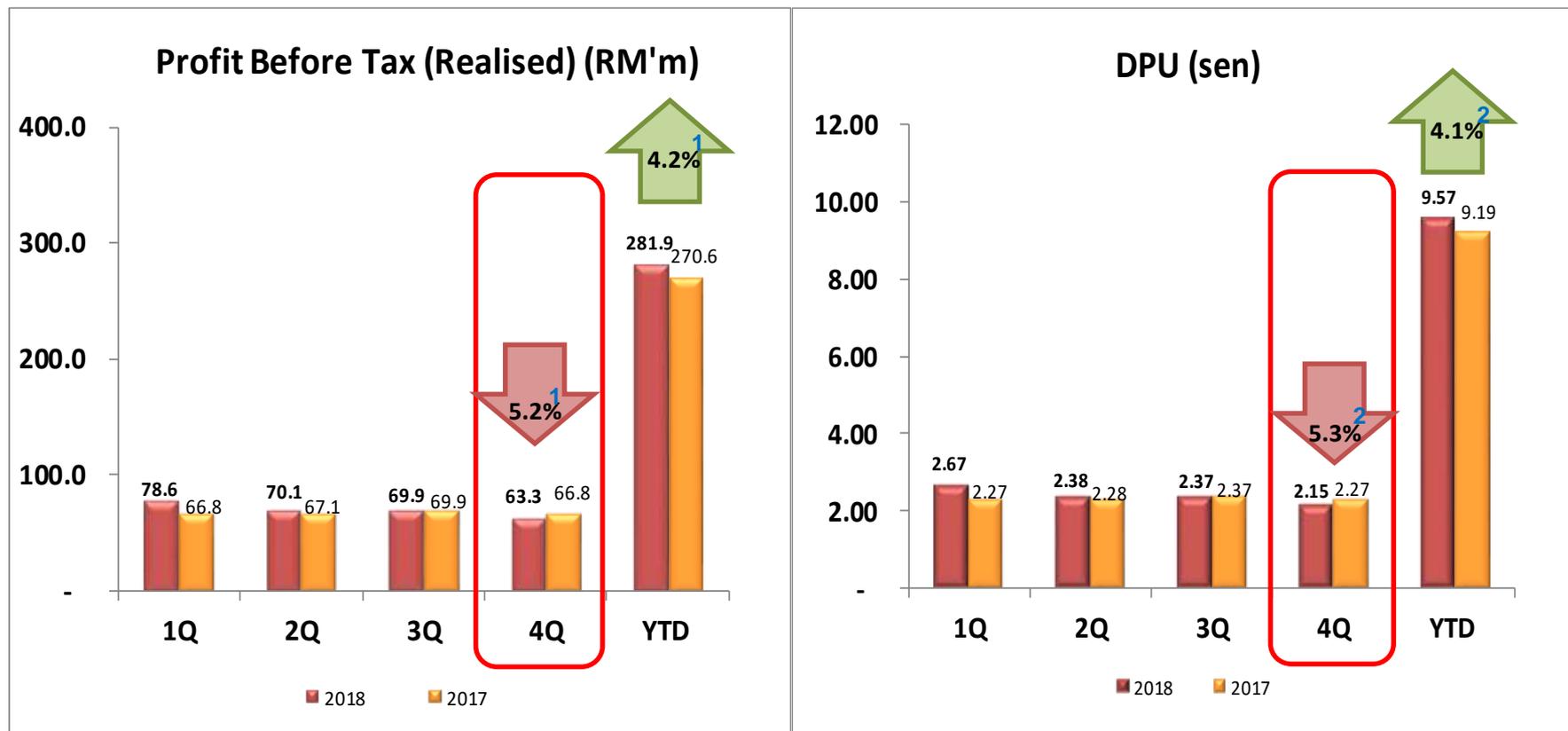
Financial Highlights (Cont'd)



¹ **Gross Revenue** for 4Q2018 increased by 2.8% or RM3.7 million compared to 4Q2017 contributed by better performance of all segments.

² **Net Property Income** for 4Q2018 increased by 1.8% or RM1.8 million compared to 4Q2017 mainly attributable to higher Gross Revenue, partially offset by higher fit-out expenses for Sunway Pyramid Mall and higher marketing cost for Sunway Carnival Mall.

Financial Highlights (Cont'd)



¹ **Profit Before Tax (Realised)** for 4Q2018 was lower by 5.2% or RM3.5 million compared to 4Q2017 mainly due to higher finance costs by RM6.1 million despite increase in NPI by RM1.8 million and higher interest income by RM0.9 million. Nevertheless, Profit Before Tax (Realised) for YTD 4Q2018 was higher by 4.2% or 11.3 million mainly due to higher NPI for YTD4Q2018 of RM31.1 million partially offset by higher finance costs by RM16.3 million and lower other income by RM3.0 million.

² **DPU** for 4Q2018 was lower by 5.3% or 0.12 sen compared to 4Q2017 due to lower Profit Before Tax (Realised). For FY2018, Sunway REIT achieved moderate growth in DPU of 4.1% in line with the increase in Profit Before Tax (Realised).

2. 4Q 2018 Financial Results

Statement of Comprehensive Income – Consolidated

	1Q 2018	1Q 2017	2Q 2018	2Q 2017	3Q 2018	3Q 2017	4Q 2018	4Q 2017	Change	YTD 2018	YTD 2017	Change
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	%	RM'000	RM'000	%
Gross revenue	141,169	128,879	141,470	126,880	141,515	134,573	136,252	132,536	2.8%	560,406	522,868	7.2%
Less : Property operating expenses	(30,183)	(32,814)	(38,103)	(32,825)	(36,212)	(34,392)	(35,978)	(34,020)	5.8%	(140,476)	(134,051)	4.8%
Net property income	110,986	96,065	103,367	94,055	105,303	100,181	100,274	98,516	1.8%	419,930	388,817	8.0%
Interest income	1,135	903	1,591	596	1,672	824	1,833 ¹	915	100.3%	6,231	3,238	92.4%
Other income/(expense)	491	18	978	4,595	500	454	101	(9)	-1222.2%	2,070 ²	5,058	-59.1%
Changes in fair value of investment properties	-	-	-	-	-	-	144,701	152,073	-4.8%	144,701	152,073	-4.8%
Manager's fee	(8,644)	(7,845)	(8,634)	(7,805)	(8,548)	(7,938)	(8,637)	(8,062)	7.1%	(34,463)	(31,650)	8.9%
Trustee's fees	(321)	(307)	(321)	(308)	(353)	(342)	(17) ³	(309)	-94.5%	(1,012)	(1,266)	-20.1%
Other trust expenses	(265)	(2,934)	(892)	2,086	(826)	(316)	(1,137)	(1,327)	-14.3%	(3,120)	(2,491)	25.3%
Finance costs	(24,153)	(21,757)	(25,092)	(22,076)	(27,396)	(22,507)	(29,005) ⁴	(22,955)	26.4%	(105,646)	(89,295)	18.3%
Profit before tax	79,229	64,143	70,997	71,143	70,352	70,356	208,113	218,842	-4.9%	428,691	424,484	1.0%
Income tax expense	-	-	-	-	-	-	(1,000) ⁵	-	100.0%	(1,000)	-	100.0%
Profit for the period/year	79,229	64,143	70,997	71,143	70,352	70,356	207,113	218,842	-5.4%	427,691	424,484	0.8%
Profit for the period/year comprises the following:												
Realised	78,736	66,732	70,045	67,130	69,852	69,906	63,314	66,818	-5.2%	281,947	270,586	4.2%
Unrealised	493	(2,589)	952	4,013	500	450	143,799	152,024	-5.4%	145,744	153,898	-5.3%
	79,229	64,143	70,997	71,143	70,352	70,356	207,113	218,842	-5.4%	427,691	424,484	0.8%
No. of units in circulation (million units)	2,945	2,945	2,945	2,945	2,945	2,945	2,945	2,945	0.0%	2,945	2,945	0.0%
Basic EPU (sen):												
Realised	2.67	2.24	2.38	2.31	2.37	2.37	2.15	2.27	-5.3%	9.57	9.19	4.1%
Unrealised	0.02	(0.09)	0.03	0.14	0.01	0.01	4.89	5.16	-5.2%	4.95	5.22	-5.2%
	2.69	2.15	2.41	2.45	2.38	2.38	7.04	7.43	-5.2%	14.52	14.41	0.8%
Proposed/declared income distribution	78,634	66,853	70,093	67,148	69,798	69,798	63,319	66,853	-5.3%	281,844	270,652	4.1%
Proposed/declared DPU (sen)	2.67	2.27	2.38	2.28	2.37	2.37	2.15	2.27	-5.3%	9.57	9.19	4.1%

Please refer to next page for explanatory notes.

Statement of Comprehensive Income-Consolidated (Cont'd)

Explanation:

- 1 Interest income** for 4Q2018 increased by 0.9 million compared to 4Q2017 primarily contributed by interest income from investment in money market instrument during the quarter of RM0.8 million and higher interest income from financial institutions by RM0.1 million.
- 2 Other income** was higher by RM3.0 million in the preceding year mainly attributable to the recognition of RM3.2 million court award for assessment for damages in relation to the litigation for Sunway Putra in 2Q2017.
- 3 Trustee's fees** was lower by RM0.3 million in 4Q2018 due to revision of Trustee's fee from 0.030% to 0.015% per annum of net asset value of Sunway REIT which applied for 2018 and onwards. The reduction of Trustee's fee for 3Q2018 has been adjusted in the current quarter.
- 4 Finance costs** was higher by RM6.1 million for 4Q2018 due to higher principal loan amount, mainly to fund acquisitions during the year and investment in money market instrument, as well as higher average cost of debt following the increase in Overnight Policy Rate by 25bps on 25 January 2018.
- 5 Income tax expense** represents deferred tax on unrealised fair value gain of freehold land component of investment properties which is expected to be recovered through sale. The REIT is exempted from income tax as it distributes more than 90% of its taxable income for the financial year.

Statement of Financial Position – Consolidated

	30.06.18 RM'000	30.06.17 * RM'000
ASSETS		
Non-current assets		
Investment properties	7,280,225 ¹	6,689,200
Plant and equipment	13,591	9,063
	7,293,816	6,698,263
Current assets		
Trade receivables	21,423 ²	17,397
Other receivables	10,669	19,117 ³
Derivatives	10,766 ⁴	8,112
Short term investment	129,625 ⁵	-
Cash and bank balances	57,559	100,544
	230,042	145,170
	7,523,858	6,843,433
FINANCED BY:		
Unitholders' funds		
Unitholders' capital	2,727,829	2,727,829
Undistributed income	1,625,407	1,483,891
Total Unitholders' funds	4,353,236	4,211,720
Non-current liabilities		
Borrowings	299,750 ⁶	-
Long term liabilities	77,519	65,724
Deferred tax liability	6,896	5,896
Derivatives	-	529
	384,165	72,149
Current liabilities		
Borrowings	2,602,750 ⁶	2,343,759
Trade payables	2,096	3,366
Other payables	181,583	210,962
Derivatives	28 ⁴	1,477
	2,786,457	2,559,564
	7,523,858	6,843,433

* Certain comparatives figures have been reclassified to conform to the current year's presentation as explained in A23 of 4Q2018 Quarterly Reports in Bursa Announcement.

Statement of Financial Position - Consolidated (Cont'd)

Explanation:

- 1 Investment properties** increased by RM0.6 billion to RM7.3 billion primarily attributable to acquisitions during the year, namely Sunway REIT Industrial – Shah Alam 1 of RM92.5 million and Sunway Clio Property of RM343.6 million, and recognition of fair value gain of RM144.7 million.
- 2 Trade receivables** increased by RM4.0 million mainly due to new contribution from Sunway Clio Property and hotel lease income received subsequent to 30 June 2018.
- 3 Other receivables** last year included 10% deposit paid for Sunway REIT Industrial – Shah Alam 1 of RM9.2 million which has been taken as part payment towards the purchase price upon unconditional date of the sale and purchase agreement on 21 July 2017.
- 4 Derivatives** are in relation to cross currency swap and interest rate swap contracts as explained in Note B15 of 4Q2018 Quarterly Reports in Bursa Announcement.
- 5 Short term investment** relates to investment in money market instrument comprising 1-month commercial paper issued by Sunway Berhad with nominal value of RM130.0 million.
- 6 Total borrowings** was higher by RM0.6 billion due to net drawdown of loans during the year to fund investing activities, mainly acquisitions and investment in money market instrument. For current borrowings of RM2.6 billion, a commitment was received from a financial institution to refinance RM1.0 billion for 5 years until April 2023 and the Commercial Paper Programme of up to RM1.6 billion is underwritten by a local financial institution.

Statement of Cash Flows – Consolidated

	Cumulative Quarter ended	
	30.06.2018	30.06.2017
	RM'000	RM'000
OPERATING ACTIVITIES		
Cash receipts from customers	617,849	599,159
Refundable security deposits from customers	2,284	2,688
Cash paid for operating expenses	(240,243)	(242,883)
Net cash from operating activities	379,890 ¹	358,964
INVESTING ACTIVITIES		
Acquisition of plant and equipment	(6,336)	(2,164)
Deposit for acquisition of investment property	-	(9,150)
Acquisition of investment properties	(422,350)	(17,200)
Incidental costs on acquisition of investment properties	(4,639)	(307)
Subsequent expenditure of investment properties	(30,439)	(93,761)
Investment in short term money market instrument	(821,000)	-
Redemption of short term money market instrument	691,000	-
Interest received	6,857	3,196
Net cash used in investing activities	(586,907) ²	(119,386)
FINANCING ACTIVITIES		
Proceeds from issuance of commercial papers	284,600	165,000
Proceeds from issuance of unrated medium term notes	300,000	-
Drawdown of revolving loans	14,530,100	9,194,400
Repayment of commercial papers	(318,600)	(131,000)
Repayment of revolving loans	(13,818,600)	(9,086,400)
Repayment of term loan	(422,000)	-
Interest paid	(106,090)	(84,543)
Distribution paid	(285,378)	(266,210)
Net cash from/(used in) financing activities	164,032 ³	(208,753)
Net (decrease)/increase in cash and bank balances	(42,985)	30,825
Cash and bank balances at beginning of year	100,544	69,719
Cash and bank balances at end of year	57,559	100,544
Cash and bank balances at end of year comprise:		
Cash on hand and at banks	20,259	20,544
Deposits placed with licensed financial institutions	37,300	80,000
Cash and bank balances	57,559 ⁴	100,544

1 Net cash from operating activities at RM379.9 million, higher by RM20.9 million mainly due to higher net property income.

2 Net cash used in investing activities of RM586.9 million was mainly for acquisitions of Sunway REIT Industrial – Shah Alam 1 and Sunway Clio Property, and investment in money market instrument. Net cash used in preceding year of RM119.4 million was mainly for refurbishment of Sunway Pyramid Hotel and balance payment for the acquisition of Sunway Carnival Land.

3 Net cash from financing activities of RM164.0 million was derived from net drawdown of loans amounting to RM555.5 million partially offset by interest and distribution paid of RM106.1 million and RM285.4 million respectively.

4 Cash and bank balances stood at 57.6 million, lower by RM43.0 million mainly attributable to higher net cash used in investing activities as explained above.

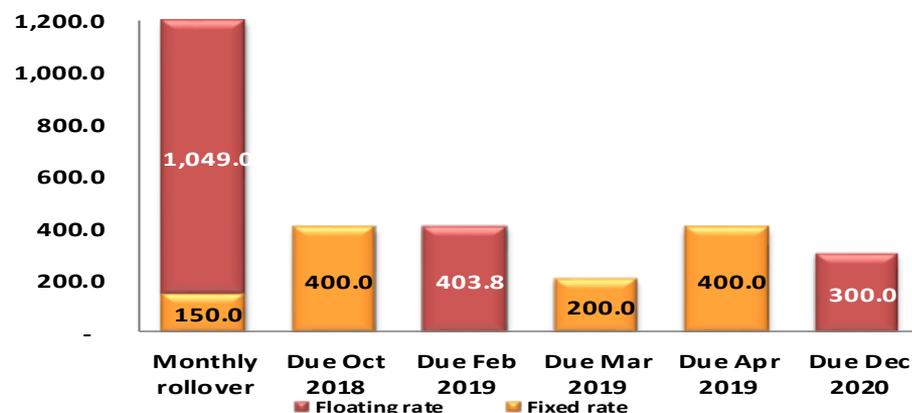
Debt Profile as of 30 June 2018

	Facility Limit RM'million	Amount RM'million
Revolving Loan (USD100m)	392.9	403.8 ¹
Commercial Papers (CP) / Revolving Loan (RL)	1,200.0	1,199.0 ²
Unrated MTNs	10,000.0	1,300.0 ³
Total Gross Borrowings		2,902.8
Unamortised transaction costs		(0.3) ⁴
Total Borrowings at carrying amount		2,902.5

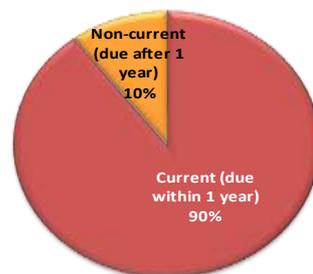
	RM'million
Classification of Borrowings:	
Current (due within 1 year)	2,602.8
Non-current (due after 1 year)	300.0
Total Gross Borrowings	2,902.8

Average Cost of Debt	3.98%
Average Maturity Period (Year)	0.6
Debt Service Cover Ratio (DSCR)	3.7
Gearing Ratio	38.6%

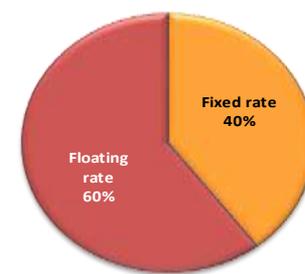
Loan Maturity Profile (RM'm)



Current versus Non-current



Fixed versus Floating



- The USD loan has been hedged with a 6-month cross currency swap contract until 23 December 2018. The outstanding amount includes unrealised foreign exchange loss of RM10.9 million.
- The current limit of RM1.2 billion can be further increased to RM1.6 billion up to the expiry of the CP Programme in April 2019. The CP Programme is fully underwritten by a local financial institution for the entire duration of the programme. Part of the CP/RL has been converted into fixed interest rate via interest rate swap contracts in FY2016 to manage the exposure of floating interest rate.
- A commitment has been received from a financial institution for refinancing of RM1.0 billion for 5 years with maturity date of any subscription shall not be later than April 2023.
- This relates to upfront expenses incurred upon issuance of RM300 million 3-year unrated MTN during the financial year.

3. 4Q 2018 Portfolio Performance

4Q 2018 Revenue Contribution



4Q 2018 (RM'million)	136.2
4Q 2017 (RM'million)	132.5

By segment (RM'm)

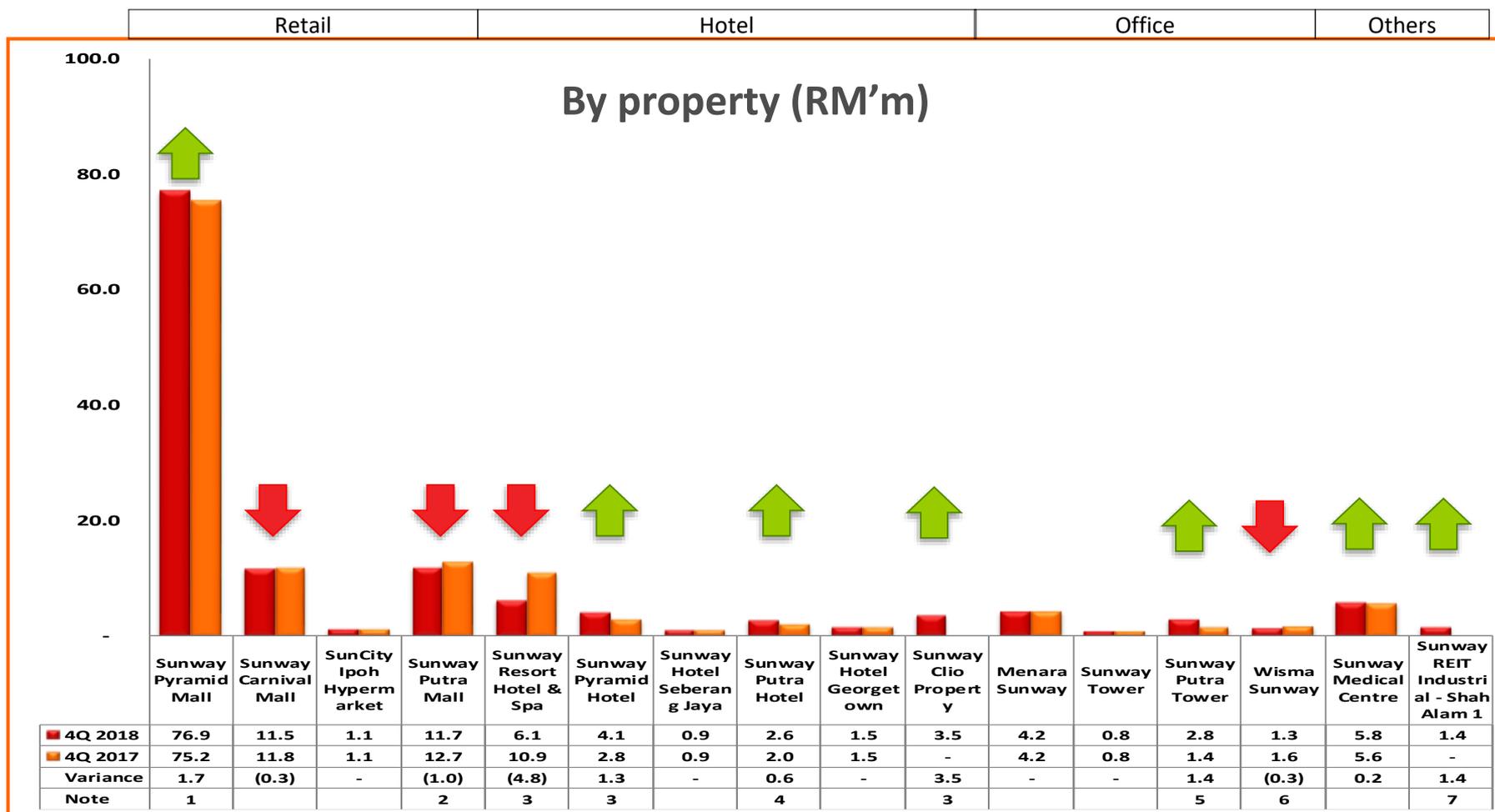


Note: Calculation of % of increase/decrease above varies marginally compared to 4Q2018 Quarterly Announcement Pack in Bursa Malaysia's website due to rounding difference.

4Q 2018 Revenue Contribution (Cont'd)



4Q 2018 (RM'million)	136.2
4Q 2017 (RM'million)	132.5



Note: Calculation of variance above varies marginally compared to 4Q2018 Quarterly Announcement Pack in Bursa Malaysia's website due to rounding difference.

4Q 2018 Revenue Contribution (Cont'd)

Explanation:

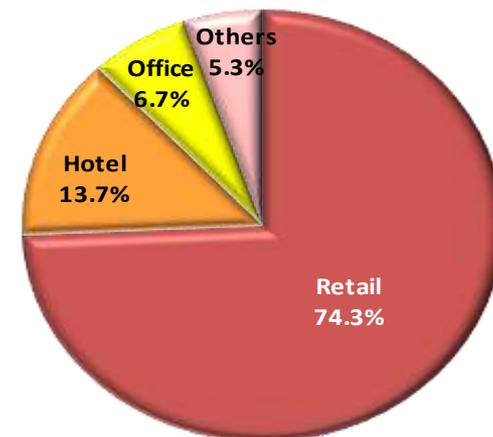
- 1 **Sunway Pyramid Mall** – Increase by RM1.7 million mainly contributed by higher average gross rent per sq. ft..
- 2 **Sunway Putra Mall** – Lower by RM1.0 million mainly attributable to lower average rental.
- 3 **Cluster hotels in Sunway City (Sunway Resort Hotel & Spa, Sunway Pyramid Hotel and Sunway Clio Property*)** – Contributed revenue of RM13.7 million in the current quarter, similar to 4Q2017. The new contribution from Sunway Clio Property and higher revenue for Sunway Pyramid Hotel following the full completion of its refurbishment in June 2017 partially offset the lower contribution from Sunway Resort Hotel & Spa which was mainly due to lower average occupancy rate from softer leisure demand.
- 4 **Sunway Putra Hotel** – Increase by RM0.6 million primarily attributable to both higher average occupancy rate and average daily rate from better leisure demand.
- 5 **Sunway Putra Tower** – Higher by RM1.4 million on the back of higher average occupancy rate following commencement of new tenancies.
- 6 **Wisma Sunway** – Lower by RM0.3 million mainly attributable to downsizing of a tenant in 4Q2017. The average occupancy is expected to improve in the next financial year with the expansion of an existing tenant requiring additional space.
- 7 **Sunway REIT Industrial – Shah Alam 1** – New contribution as acquisition was completed on 1 August 2017.

* The gross revenue and net property income of Sunway Clio Property includes the contribution from the retail component in addition to the hotel lease income.

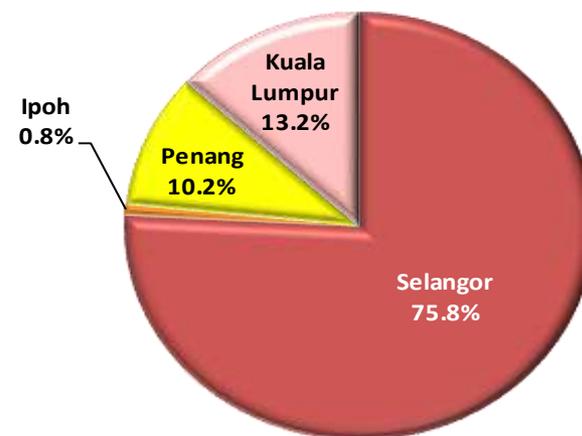
4Q 2018 Revenue Contribution (Cont'd)

By Property	4Q 2018 %
Sunway Pyramid Mall	56.5%
Sunway Carnival Mall	8.4%
SunCity Ipoh Hypermarket	0.8%
Sunway Putra Mall	8.6%
Total Retail	74.3%
Sunway Resort Hotel & Spa	4.4%
Sunway Pyramid Hotel	3.0%
Sunway Hotel Seberang Jaya	0.7%
Sunway Putra Hotel	1.9%
Sunway Hotel Georgetown	1.1%
Sunway Clio Property	2.6%
Total Hotel	13.7%
Menara Sunway	3.0%
Sunway Tower	0.6%
Sunway Putra Tower	2.1%
Wisma Sunway	1.0%
Total Office	6.7%
Sunway Medical Centre	4.3%
Sunway REIT Industrial - Shah Alam 1	1.0%
Total Others	5.3%
	100.0%

By segment (Q4)



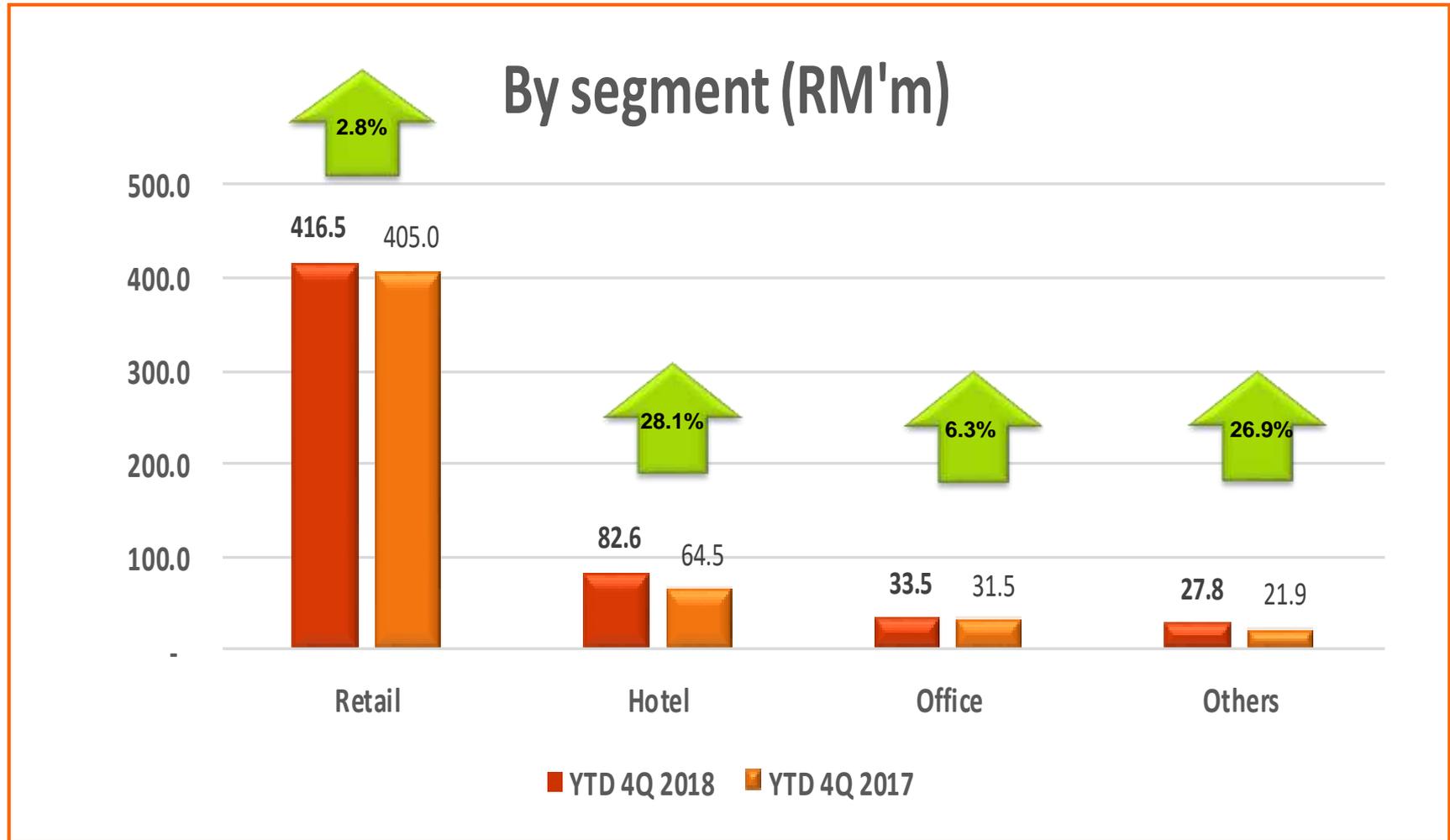
By location (Q4)



YTD 4Q 2018 Revenue Contribution



YTD 4Q 2018 (RM'million)	560.4
YTD 4Q 2017 (RM'million)	522.9

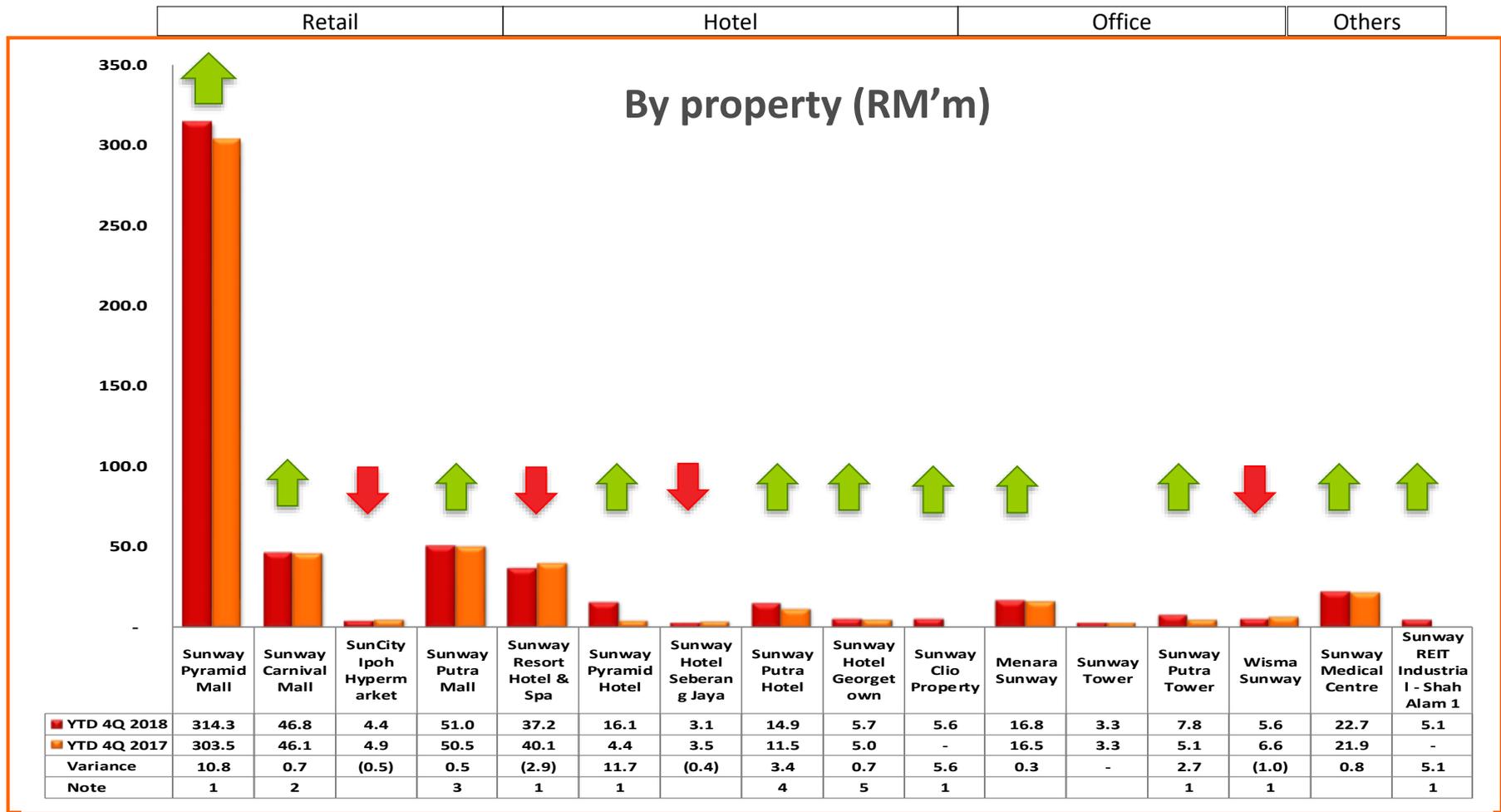


Note: Calculation of % of increase/decrease above varies marginally compared to 4Q2018 Quarterly Announcement Pack in Bursa Malaysia's website due to rounding difference.

YTD 4Q 2018 Revenue Contribution (Cont'd)



YTD 4Q 2018 (RM'million) 560.4
YTD 4Q 2017 (RM'million) 522.9



Note: Calculation of variance above varies marginally compared to 4Q2018 Quarterly Announcement Pack in Bursa Malaysia's website due to rounding difference.

YTD 4Q 2018 Revenue Contribution (Cont'd)

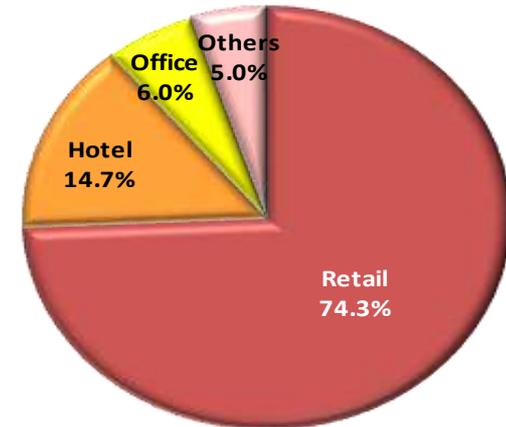
Explanation:

- 1 **Sunway Pyramid Mall, Cluster hotels in Sunway City, Sunway Putra Tower, Wisma Sunway and Sunway REIT Industrial – Shah Alam 1** – Similar explanations as per page 19.
- 2 **Sunway Carnival Mall** – Despite lower 4Q2018, the increase for YTD4Q2018 by RM0.7 million mainly contributed by higher average gross rent per sq. ft..
- 3 **Sunway Putra Mall** – Despite lower 4Q2018, the increase for YTD4Q2018 by RM0.5 million mainly due to higher average occupancy rate with attractive rental packages offered.
- 4 **Sunway Putra Hotel** – Higher by RM3.4 million mainly attributable to both higher average occupancy rate and average daily rate with one-off contribution from the SEA Games and ASEAN PARA Games in 1Q2018, coupled with stronger demand compared to YTD 4Q2017.
- 5 **Sunway Hotel Georgetown** – Higher by RM0.7 million contributed by both higher average occupancy rate and average daily rate from the leisure segment.

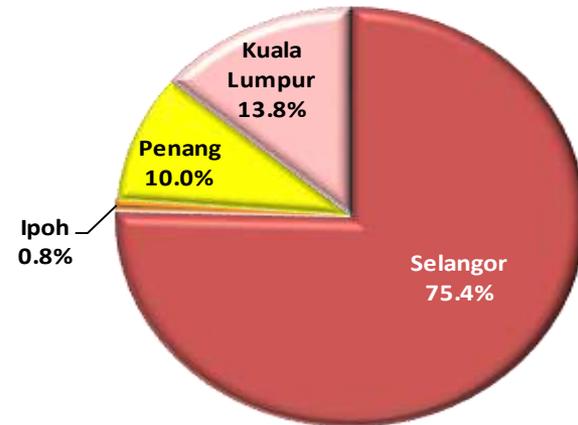
YTD 4Q 2018 Revenue Contribution (Cont'd)

By Property	YTD 4Q 2018 %
Sunway Pyramid Mall	56.0%
Sunway Carnival Mall	8.4%
SunCity Ipoh Hypermarket	0.8%
Sunway Putra Mall	9.1%
Total Retail	74.3%
Sunway Resort Hotel & Spa	6.5%
Sunway Pyramid Hotel	2.9%
Sunway Hotel Seberang Jaya	0.6%
Sunway Putra Hotel	2.7%
Sunway Hotel Georgetown	1.0%
Sunway Clio Property	1.0%
Total Hotel	14.7%
Menara Sunway	3.0%
Sunway Tower	0.6%
Sunway Putra Tower	1.4%
Wisma Sunway	1.0%
Total Office	6.0%
Sunway Medical Centre	4.1%
Sunway REIT Industrial - Shah Alam 1	0.9%
Total Others	5.0%
	100.0%

By segment YTD Q4



By location YTD Q4



4Q 2018 NPI Contribution



4Q 2018 (RM'million)
4Q 2017 (RM'million)

<u>NPI</u>	<u>Margin</u>
100.3	73.6%
98.5	74.3%

By Segment (RM'm)



Note: Calculation of % of increase/decrease above varies marginally compared to 4Q2018 Quarterly Announcement Pack in Bursa Malaysia's website due to rounding difference.

4Q 2018 NPI Contribution (Cont'd)

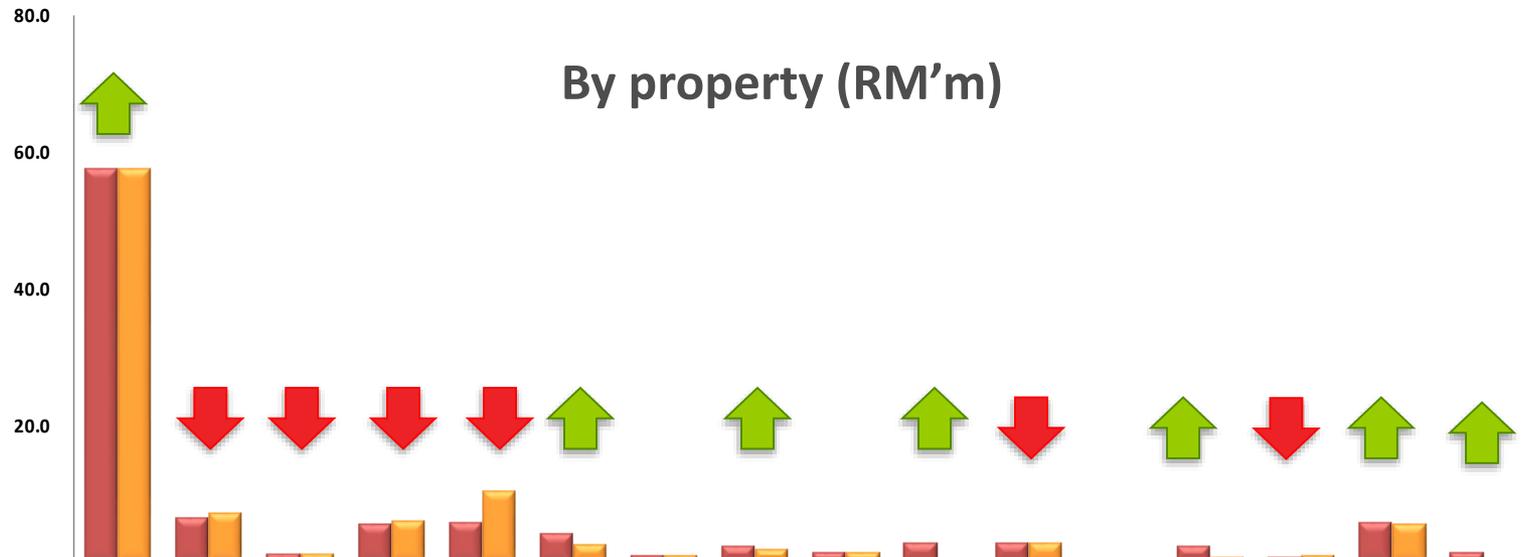


■ 4Q 2018 (RM'million)
■ 4Q 2017 (RM'million)

NPI **Margin**
 100.3 73.6%
 98.5 74.3%

Retail	Hotel					Office			Others
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By property (RM'm)



	Sunway Pyramid Mall	Sunway Carnival Mall	SunCity Ipoh Hypermarket	Sunway Putra Mall	Sunway Resort Hotel & Spa	Sunway Pyramid Hotel	Sunway Hotel Seberang Jaya	Sunway Putra Hotel	Sunway Hotel Georgetown	Sunway Clio Property	Menara Sunway	Sunway Tower	Sunway Putra Tower	Wisma Sunway	Sunway Medical Centre	Sunway REIT Industrial - Shah Alam 1
■ 4Q 2018	57.7	6.5	1.0	5.5	5.7	4.0	0.9	2.3	1.4	2.7	2.7	(0.2)	2.2	0.7	5.8	1.4
■ 4Q 2017	57.5	7.2	1.1	5.9	10.4	2.6	0.9	1.7	1.4	-	2.8	(0.2)	0.7	0.9	5.6	-
Variance	0.2	(0.7)	(0.1)	(0.4)	(4.7)	1.4	-	0.6	-	2.7	(0.1)	-	1.5	(0.2)	0.2	1.4
Note	1	2		3												
4Q 2018 NPI margin %	75.0%	56.5%	90.9%	47.0%	93.4%	97.6%	100.0%	88.5%	93.3%	77.1%	64.3%	-25.0%	78.6%	53.8%	100.0%	100.0%
4Q 2017 NPI margin %	76.5%	61.0%	100.0%	46.5%	95.4%	92.9%	100.0%	85.0%	93.3%	0.0%	66.7%	-25.0%	50.0%	56.3%	100.0%	0.0%

4Q 2018 NPI Contribution (Cont'd)

Explanation:

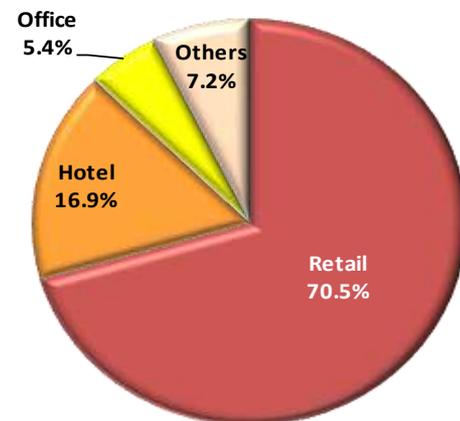
The variances for 4Q NPI for all the properties were in line with the explanation for variances for 4Q Revenue as per Page 19 with exception to:

- 1 **Sunway Pyramid Mall** – NPI increased by RM0.2 million although revenue was higher by RM1.7 million mainly attributable to higher fit-out expenses.
- 2 **Sunway Carnival Mall** – NPI was lower by RM0.7 million although revenue was lower by RM0.3 million mainly due to higher marketing cost.
- 3 **Sunway Putra Mall** – NPI was lower by RM0.4 million despite revenue was lower by RM1.0 million mainly due to lower administrative expenses.

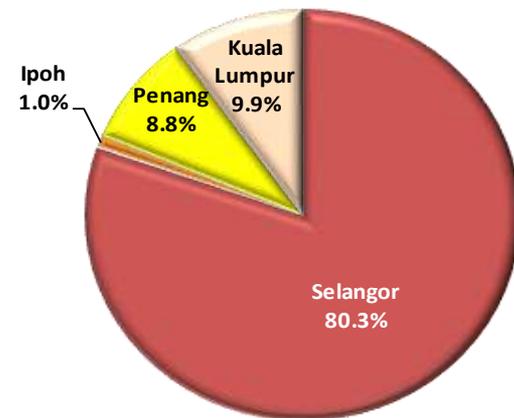
4Q 2018 NPI Contribution (Cont'd)

By Property	4Q 2018 %
Sunway Pyramid Mall	57.5%
Sunway Carnival Mall	6.5%
SunCity Ipoh Hypermarket	1.0%
Sunway Putra Mall	5.5%
Total Retail	70.5%
Sunway Resort Hotel & Spa	5.6%
Sunway Pyramid Hotel	4.0%
Sunway Hotel Seberang Jaya	0.9%
Sunway Putra Hotel	2.3%
Sunway Hotel Georgetown	1.4%
Sunway Clio Property	2.7%
Total Hotel	16.9%
Menara Sunway	2.6%
Sunway Tower	0.0%
Sunway Putra Tower	2.1%
Wisma Sunway	0.7%
Total Office	5.4%
Sunway Medical Centre	5.8%
Sunway REIT Industrial - Shah Alam 1	1.4%
Total Others	7.2%
	100.0%

By segment Q4



By location Q4

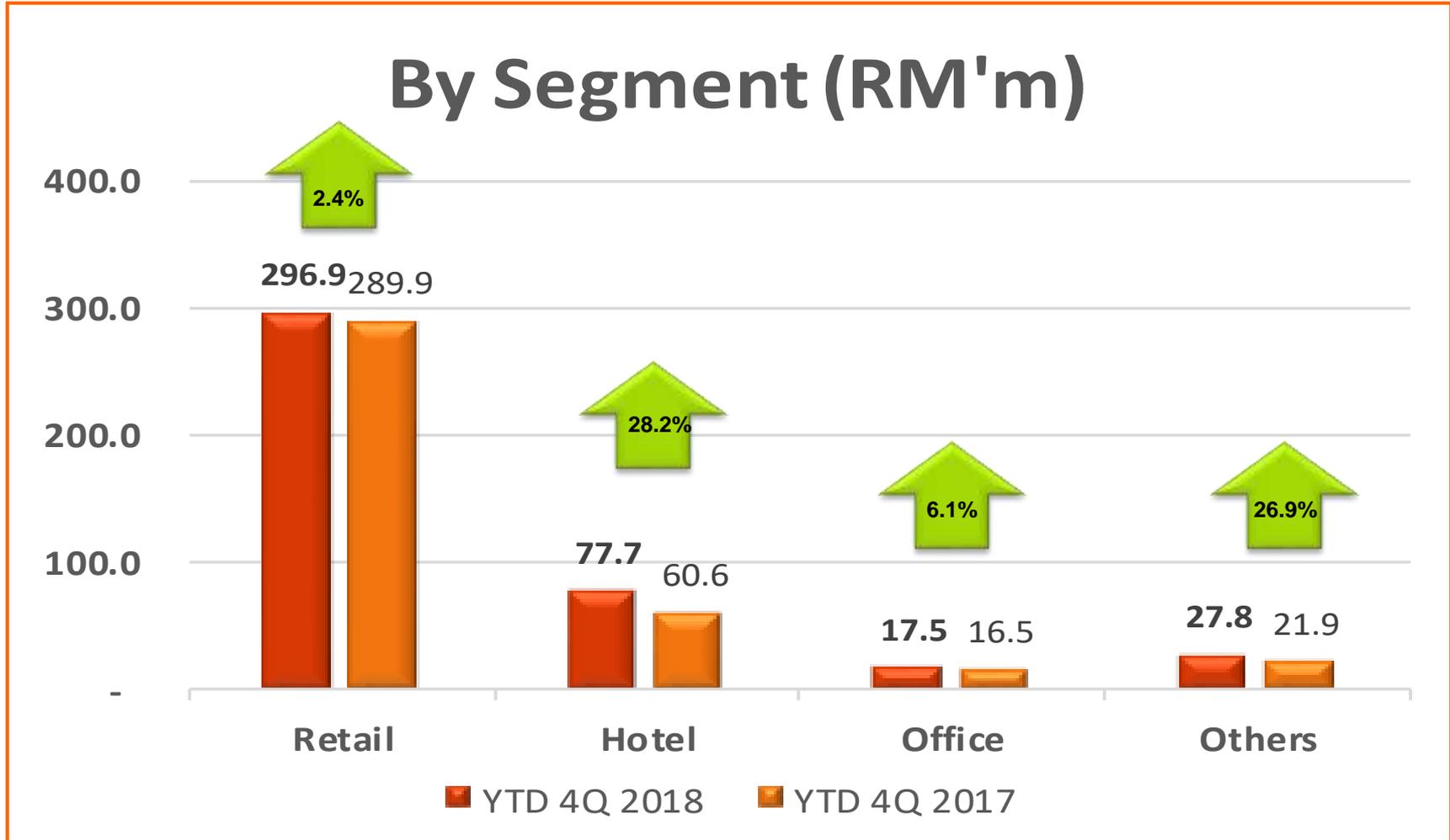


YTD 4Q 2018 NPI Contribution



	<u>NPI</u>	<u>Margin</u>
YTD 4Q 2018 (RM'million)	419.9	74.9%
YTD 4Q 2017 (RM'million)	388.9	74.4%

By Segment (RM'm)



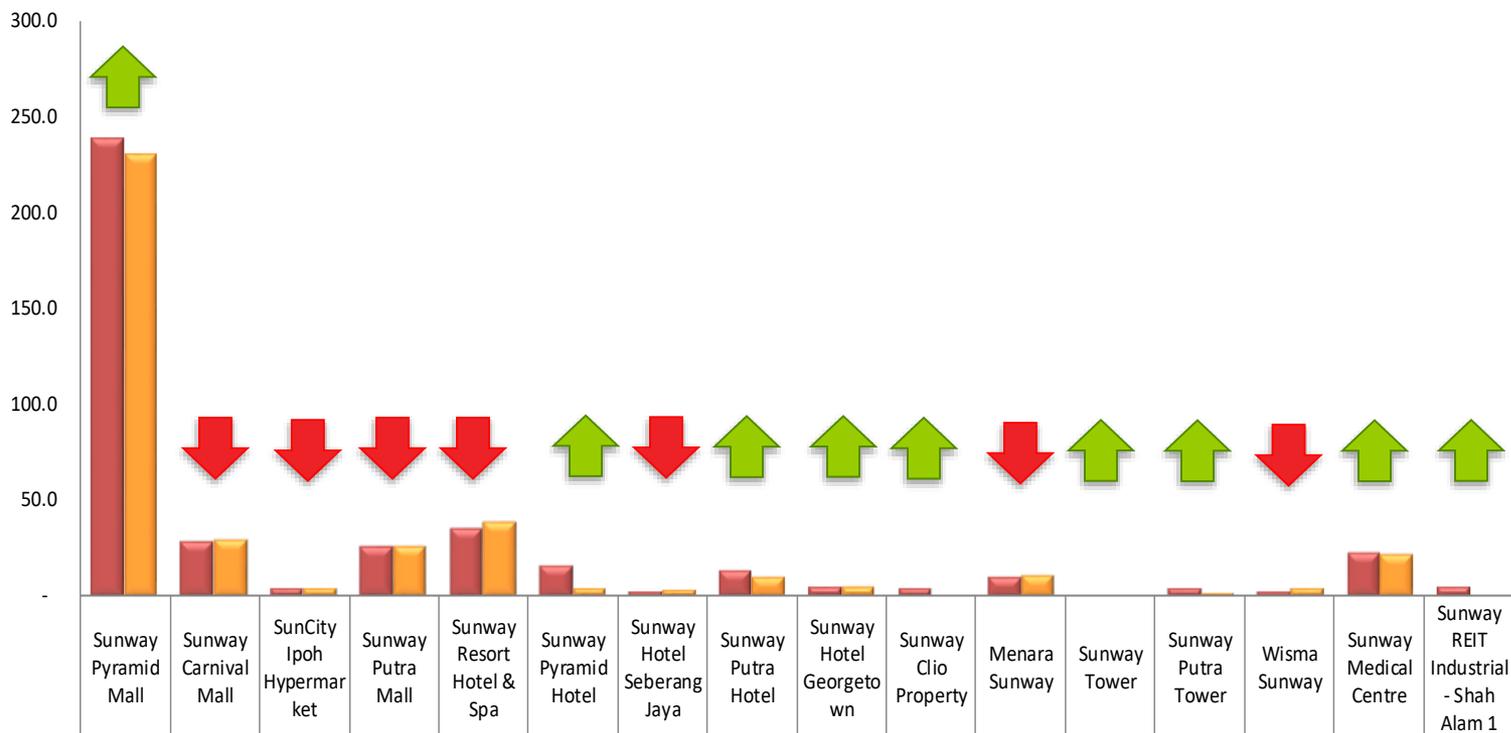
Note: Calculation of % of increase/decrease above varies marginally compared to 4Q2018 Quarterly Announcement Pack in Bursa Malaysia's website due to rounding difference.

YTD 4Q 2018 NPI Contribution (Cont'd)

8.0%

	<u>NPI</u>	<u>Margin</u>
YTD 4Q 2018 (RM'million)	419.9	74.9%
YTD 4Q 2017 (RM'million)	388.9	74.4%

Retail	Hotel	Office	Others
--------	-------	--------	--------



■ YTD 4Q 2018 RM'million	237.9	29.1	4.1	25.8	35.5	15.7	2.9	13.5	5.5	4.6	10.6	(0.4)	4.3	3.0	22.7	5.1
■ YTD 4Q 2017 RM'million	229.6	29.4	4.6	26.3	38.4	4.0	3.2	10.2	4.8	-	11.2	(0.6)	2.0	3.9	21.9	-
Variance	8.3	(0.3)	(0.5)	(0.5)	(2.9)	11.7	(0.3)	3.3	0.7	4.6	(0.6)	0.2	2.3	(0.9)	0.8	5.1
Note	1	2		3							4					
YTD 4Q 2018 NPI margin (%)	75.7%	62.2%	93.2%	50.6%	95.4%	97.5%	93.5%	90.6%	96.5%	82.1%	63.1%	-12.1%	55.1%	53.6%	100.0%	100.0%
YTD 4Q 2017 NPI margin (%)	75.7%	63.8%	93.9%	52.1%	95.8%	90.9%	91.4%	88.7%	96.0%	0.0%	67.9%	-18.2%	39.2%	59.1%	100.0%	0.0%

YTD 4Q 2018 NPI Contribution (Cont'd)

Explanation:

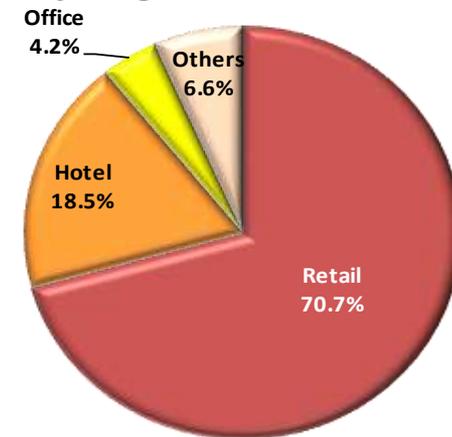
The variances for YTD4Q NPI for all the properties were in line with the explanation for variances for YTD4Q Revenue as per Page 23 with exception to:

- 1 **Sunway Pyramid Mall** – NPI increased by RM8.3 million although revenue was higher by RM10.8 million mainly due to higher maintenance expenses and marketing cost.
- 2 **Sunway Carnival Mall** – NPI was lower by RM0.3 million although revenue was higher by RM0.7 million mainly due to higher maintenance expenses and marketing cost.
- 3 **Sunway Putra Mall** – NPI was lower by RM0.5 million although revenue was higher by RM0.5 million mainly due to lower vacancy allowance for assessment and allowance for doubtful debts during the year (compared to a reversal of allowance for doubtful debts in the preceding year).
- 4 **Menara Sunway** – Lower NPI of RM0.6 million although revenue was higher by RM0.3 million mainly due to higher maintenance expenses.

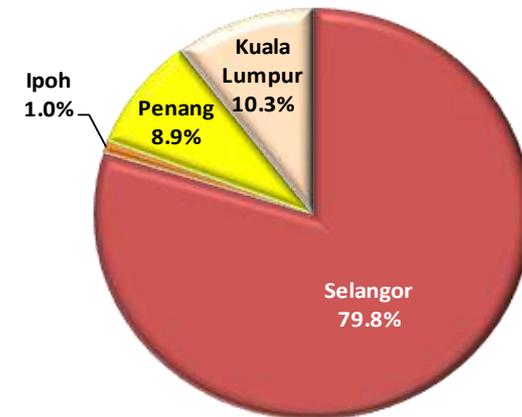
YTD 4Q 2018 NPI Contribution (Cont'd)

By Property	YTD 4Q 2018 %
Sunway Pyramid Mall	56.7%
Sunway Carnival Mall	6.9%
SunCity Ipoh Hypermarket	1.0%
Sunway Putra Mall	6.1%
Total Retail	70.7%
Sunway Resort Hotel & Spa	8.5%
Sunway Pyramid Hotel	3.7%
Sunway Hotel Seberang Jaya	0.7%
Sunway Putra Hotel	3.2%
Sunway Hotel Georgetown	1.3%
Sunway Clio Property	1.1%
Total Hotel	18.5%
Menara Sunway	2.5%
Sunway Tower	0.0%
Sunway Putra Tower	1.0%
Wisma Sunway	0.7%
Total Office	4.2%
Sunway Medical Centre	5.4%
Sunway REIT Industrial - Shah Alam 1	1.2%
Total Others	6.6%
	100.0%

By segment YTD Q4



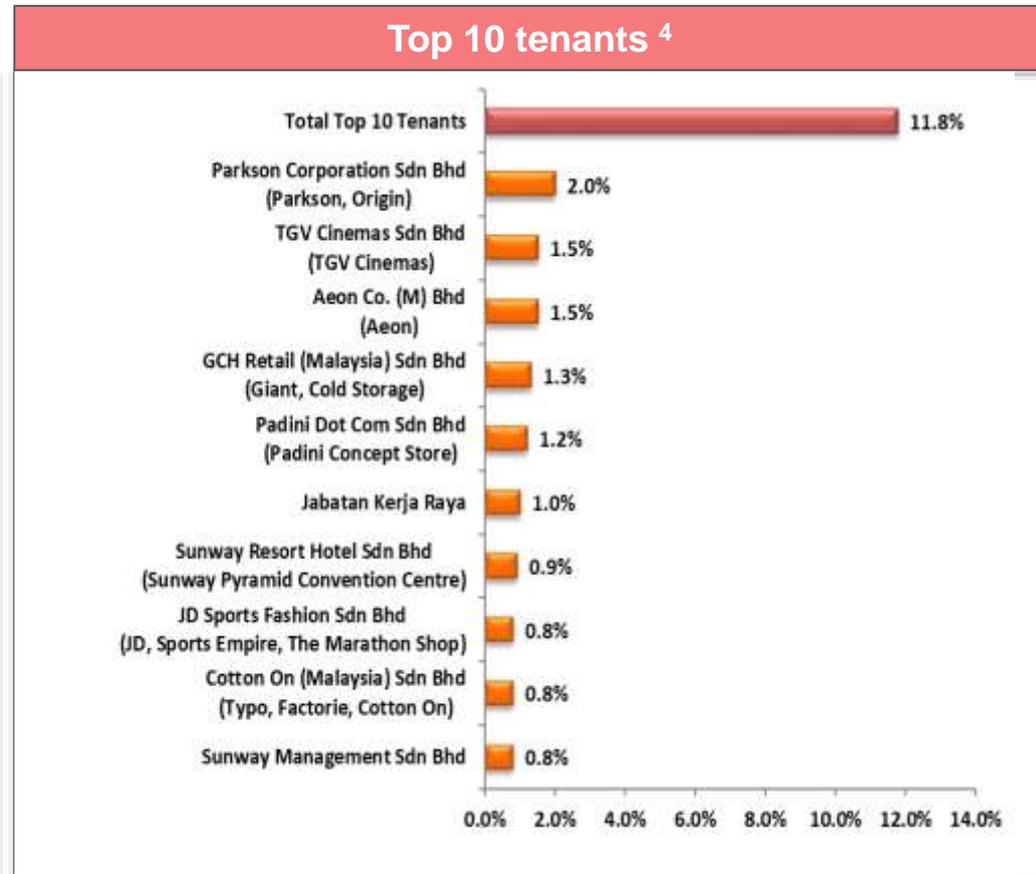
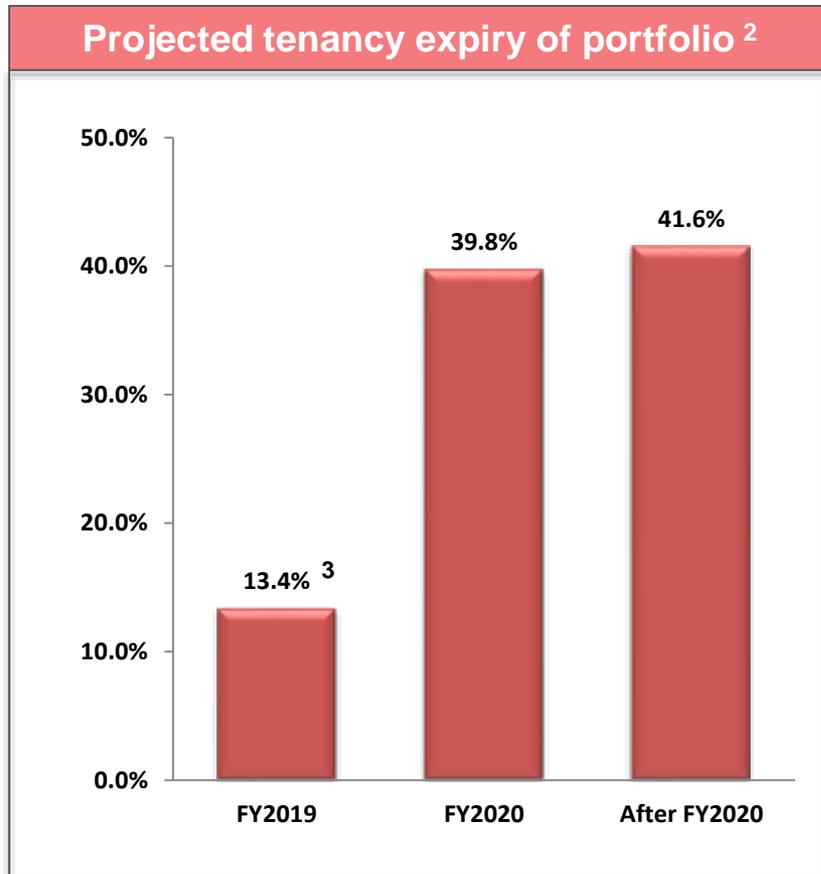
By location YTD Q4



Resilient Income Stream

WALE ¹ as at 30 June 2018 – 1.99 years

Top 10 tenants contribute approximately 11.8% of total revenue



¹ Calculated based on gross rental income.

² Calculated using NLA for the Retail and Office Properties and GFA for the Hotel, Hospital and Industrial Properties.

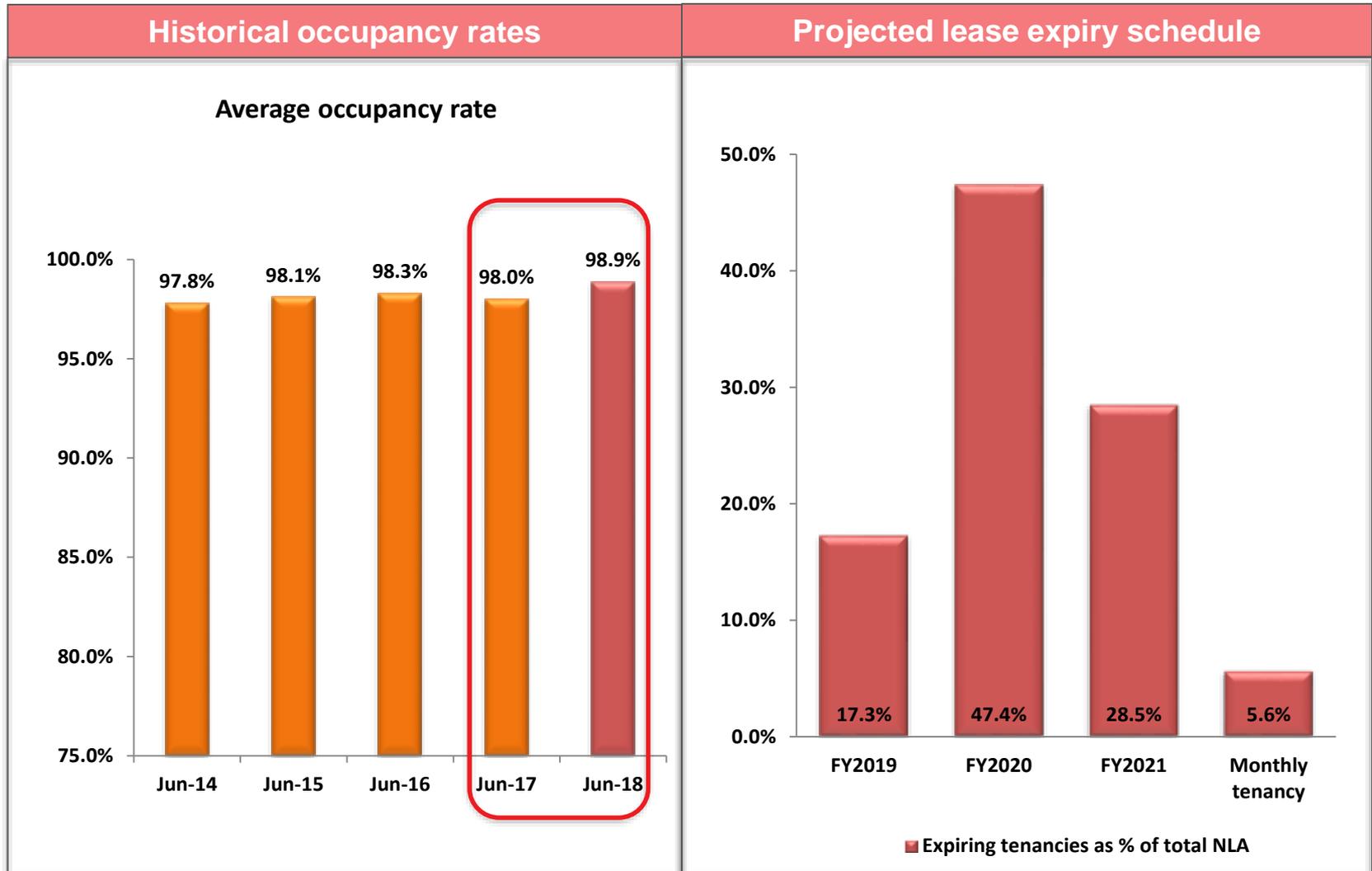
³ Include monthly tenancies occupying 1.6% of total space.

⁴ Based on gross rental income for the month of June 2018 (exclude Hotel Leases, Hospital Lease, Industrial Property Lease and car park tenancies).

4. 4Q 2018 Property Performance

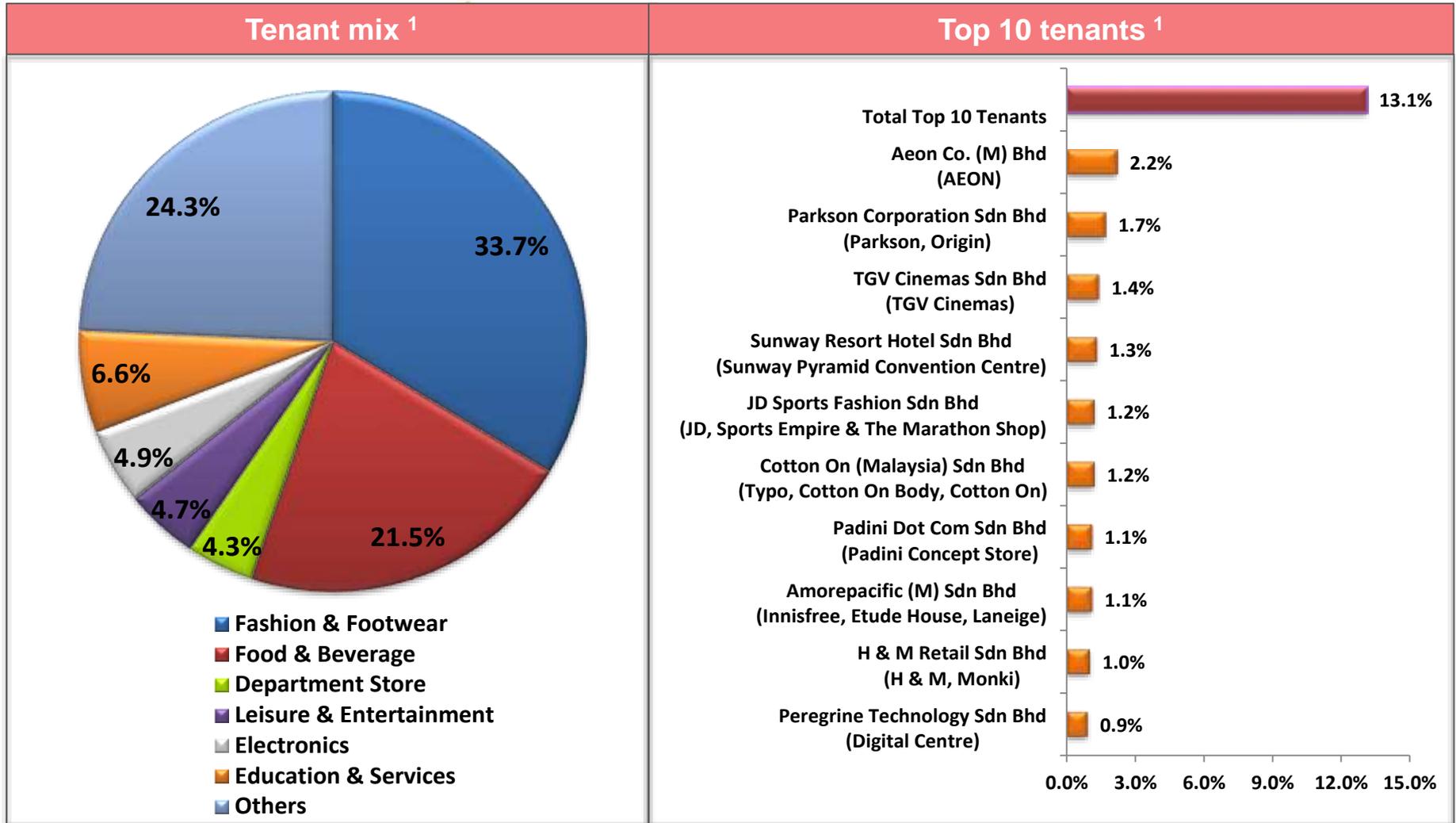
RETAIL PROPERTIES

SUNWAY PYRAMID SHOPPING MALL



RETAIL PROPERTIES

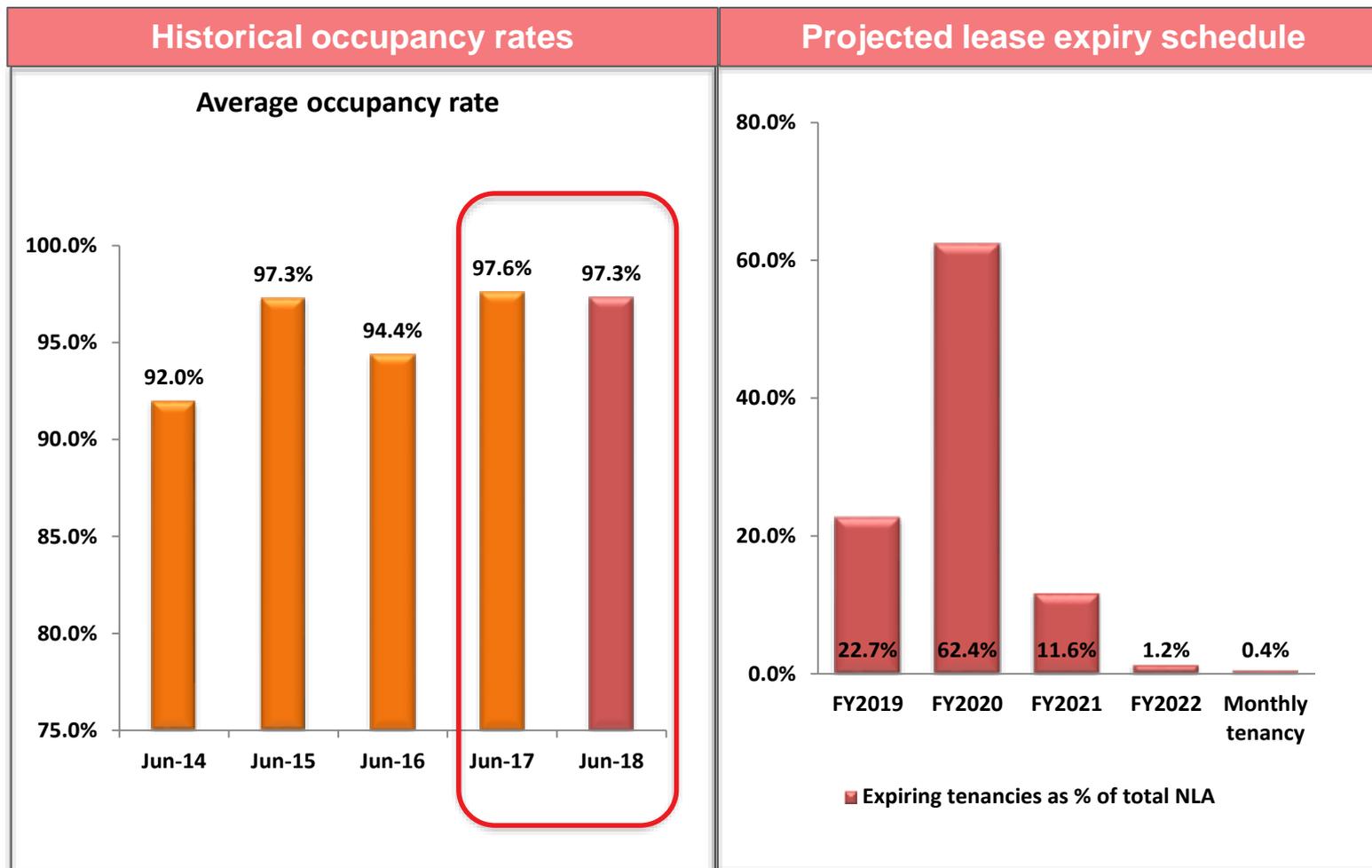
SUNWAY PYRAMID SHOPPING MALL (Cont'd)



¹ Based on gross rental income for the month of June 2018.

RETAIL PROPERTIES

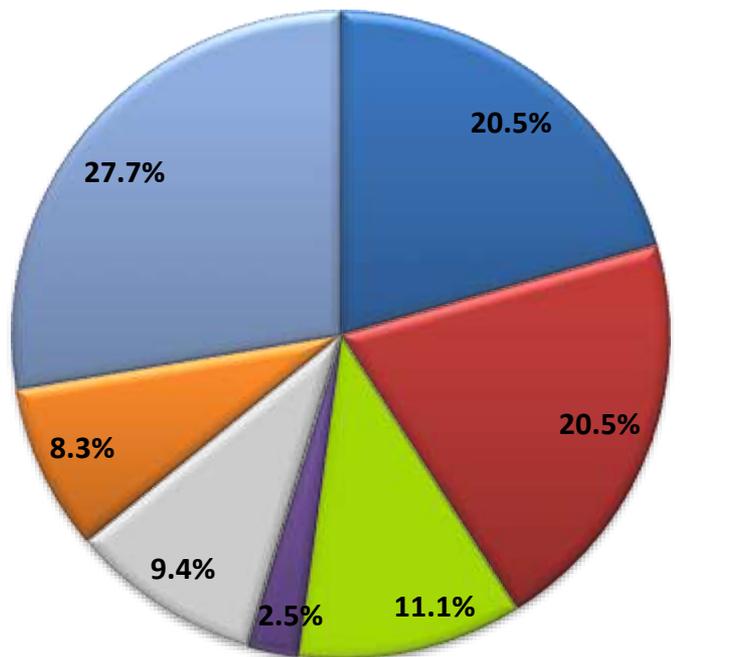
SUNWAY CARNIVAL SHOPPING MALL



RETAIL PROPERTIES

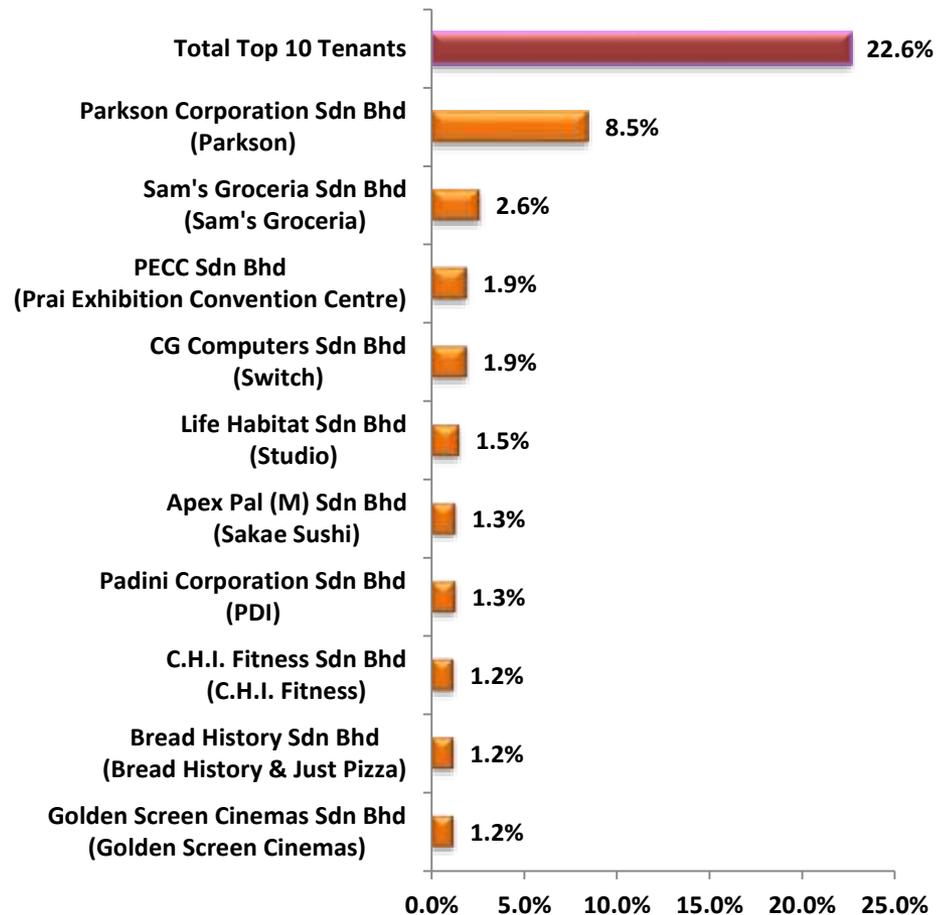
SUNWAY CARNIVAL SHOPPING MALL (Cont'd)

Tenant mix ¹



- Fashion & Footwear
- Food & Beverage
- Departmental Store
- Leisure & Entertainment
- Electronics
- Education & Services
- Others

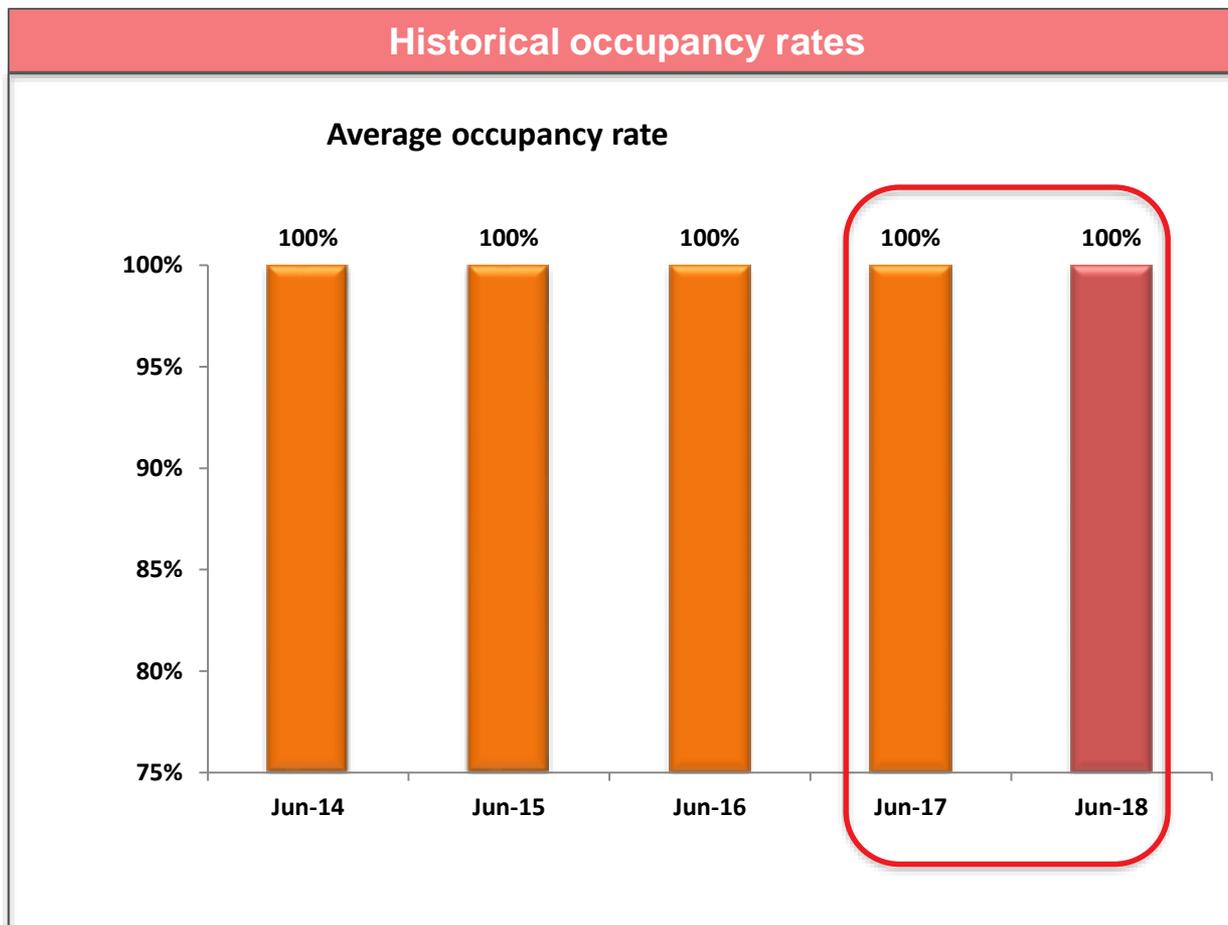
Top 10 tenants ¹



¹ Based on gross rental income for the month of June 2018.

RETAIL PROPERTIES

SUNCITY IPOH HYPERMARKET

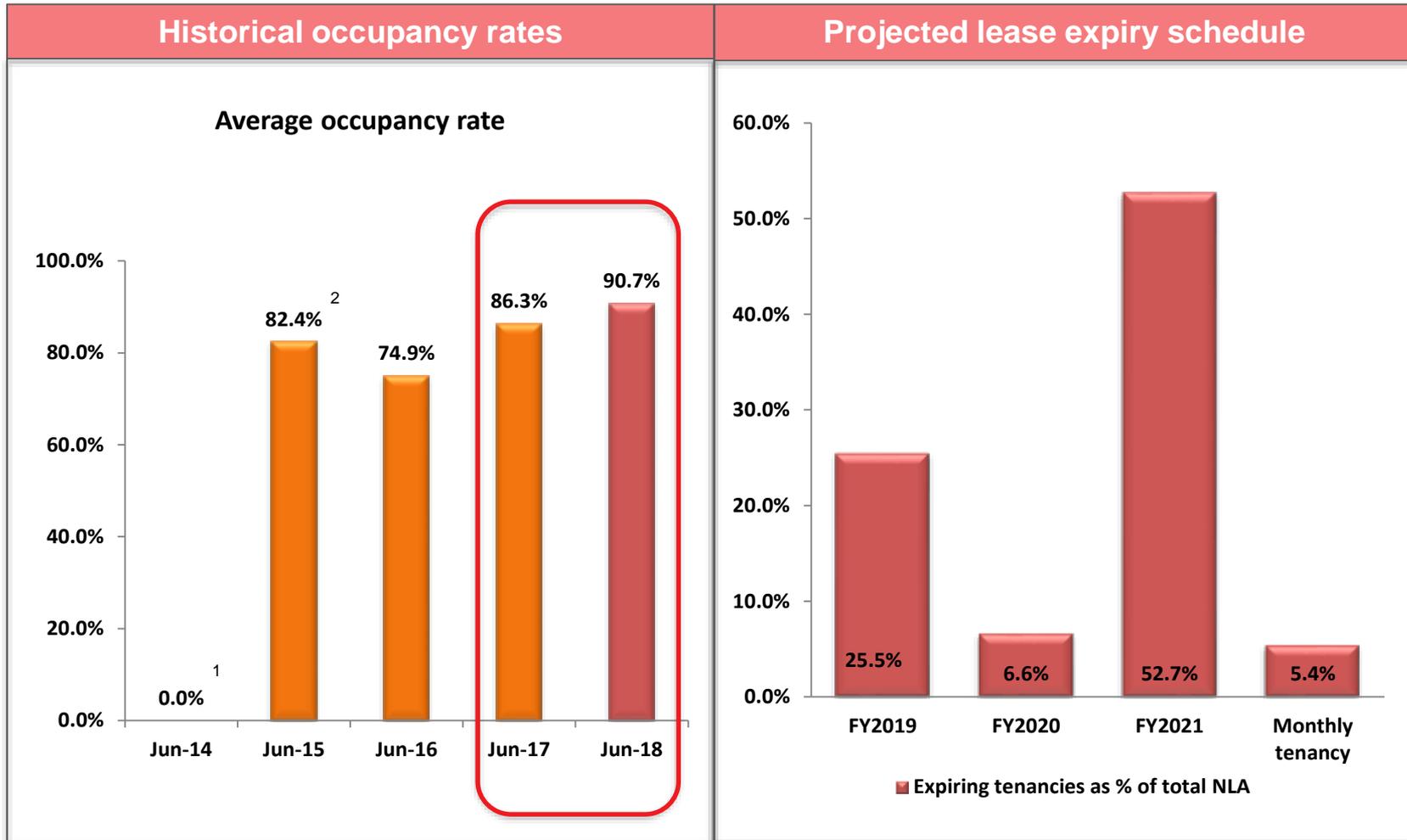


Suncity Ipoh Hypermarket is leased to a single tenant, a major hypermarket and retailer chain operating under the “Giant” brand.

The next renewal for the tenancy is in April 2020.

RETAIL PROPERTIES

SUNWAY PUTRA MALL



¹ Sunway Putra Mall was closed for refurbishment from May 2013 to May 2015 and re-opened on 28 May 2015.

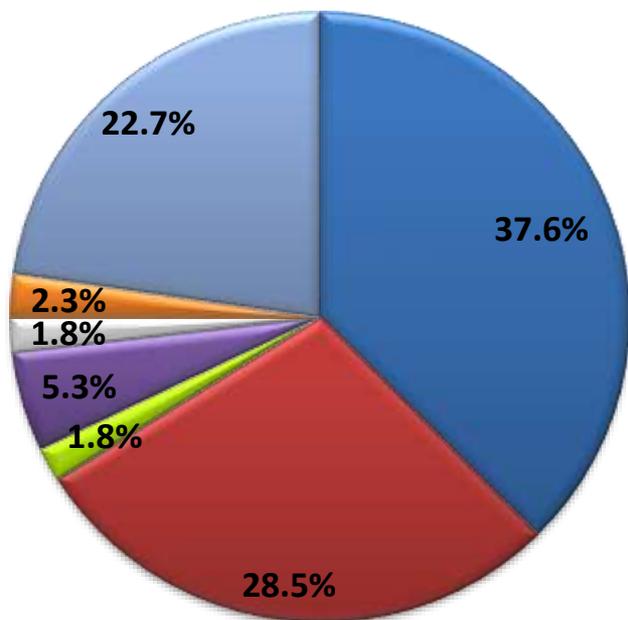
² Based on secured occupancy.

Average occupancy rate for YTD 4Q2018 was higher compared to YTD 4Q2017 with the commencement of new tenants.

RETAIL PROPERTIES

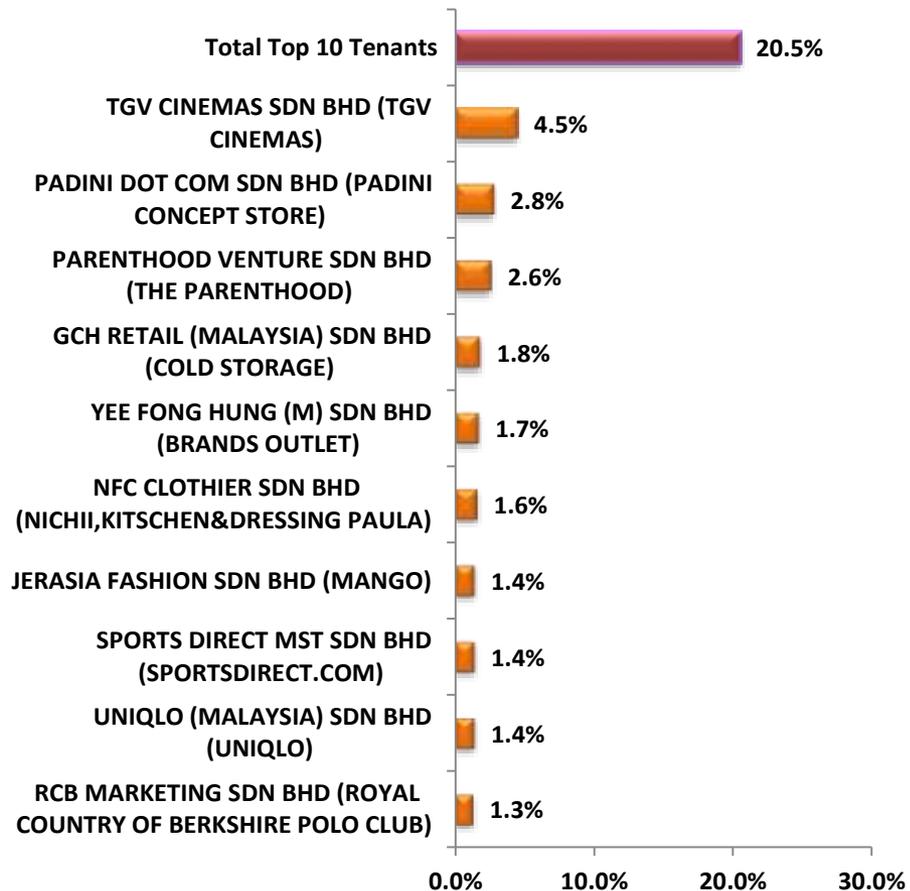
SUNWAY PUTRA MALL (Cont'd)

Tenant mix ¹



- Fashion & Footwear
- Food & Beverage
- Supermarket
- Leisure & Entertainment
- Electronics
- Education & Services
- Others

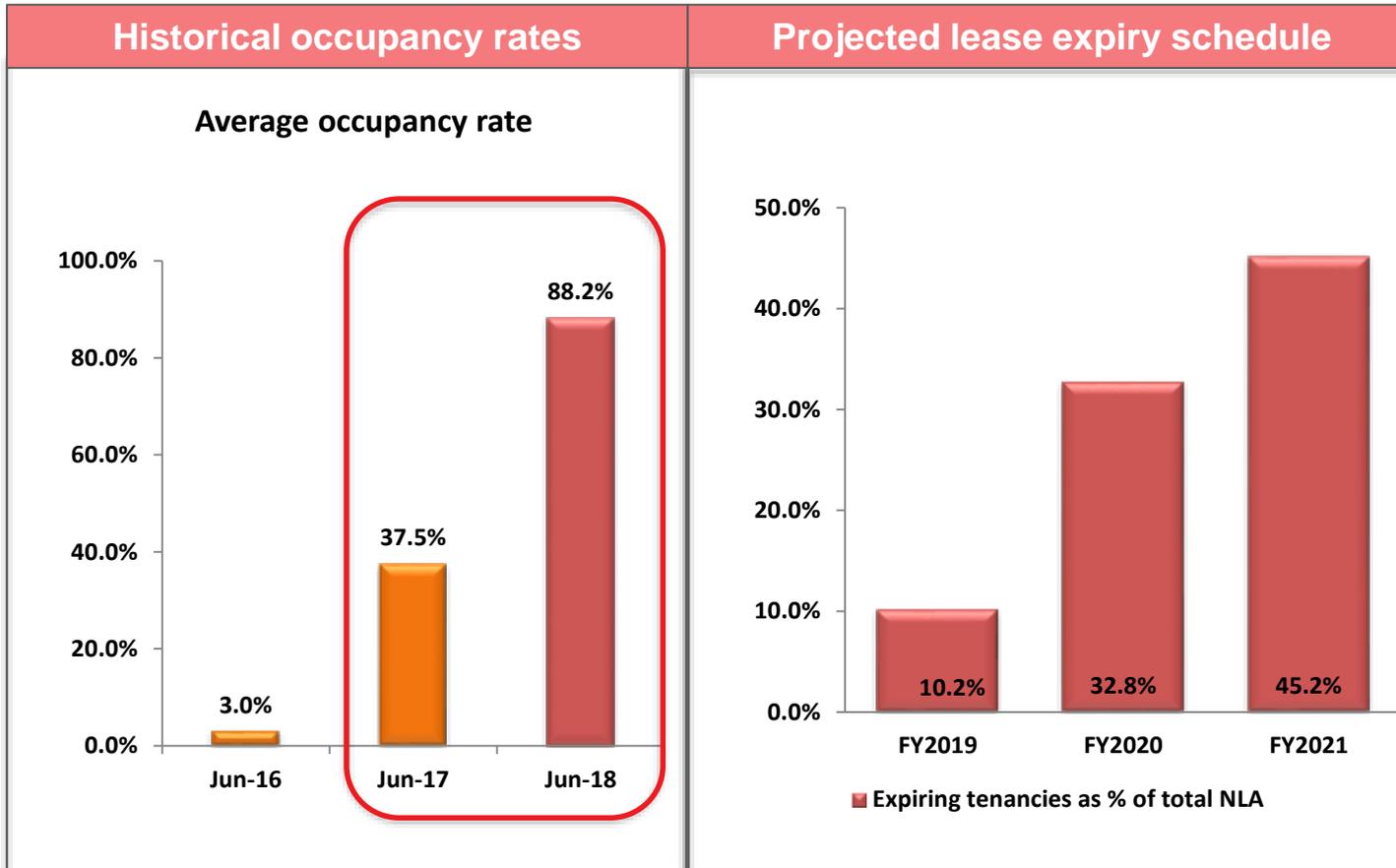
Top 10 tenants ¹



¹ Based on gross rental income for the month of June 2018.

RETAIL PROPERTIES

SUNWAY CLIO RETAIL



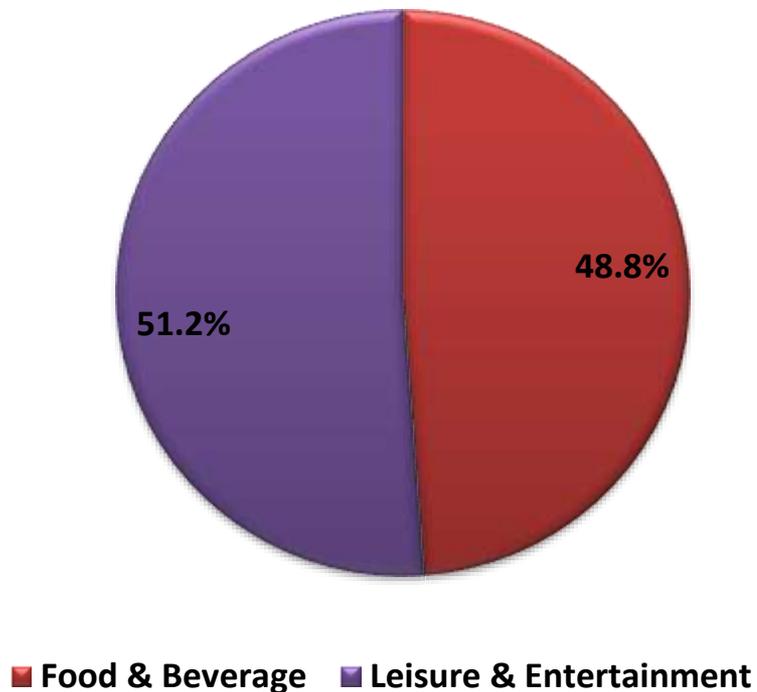
Note: The acquisition was completed on 9 February 2018. The historical information from its commencement from 9 April 2016 to 9 February 2018 was provided by the vendor, Sunway Forum Hotel Sdn Bhd.

Average occupancy rate for YTD 4Q2018 was higher compared to YTD 4Q2017 with the commencement of new tenants.

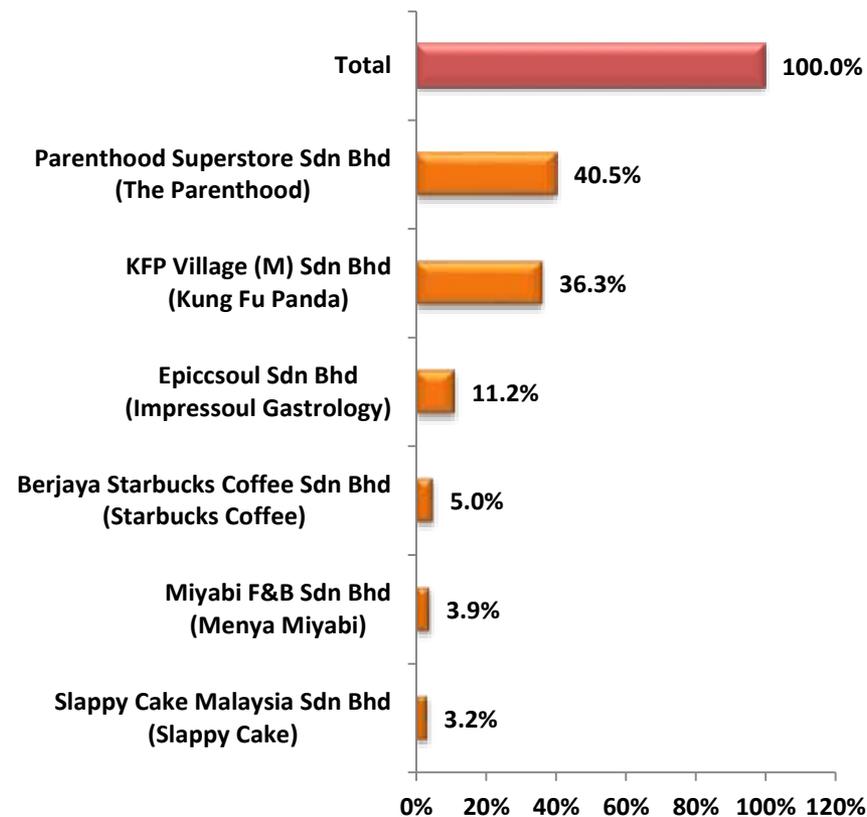
RETAIL PROPERTIES

SUNWAY CLIO RETAIL (Cont'd)

Tenant mix ¹



Top tenants ¹



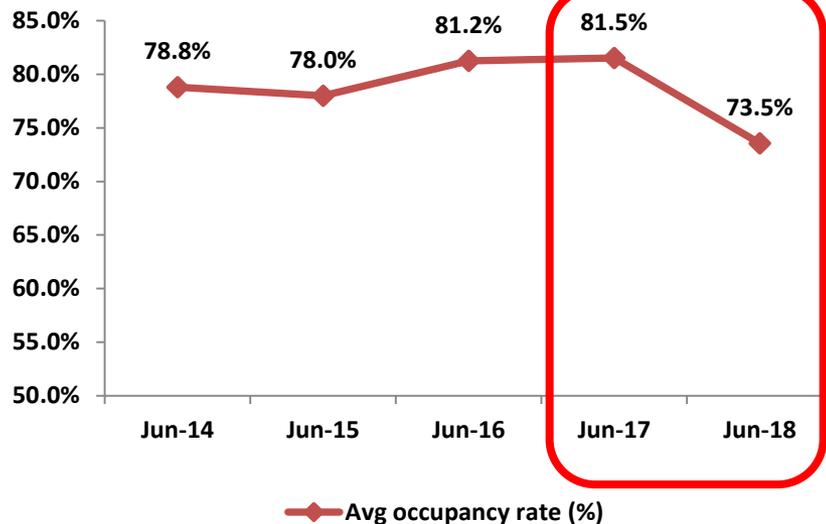
¹ Based on gross rental income for the month of June 2018.

HOSPITALITY PROPERTIES

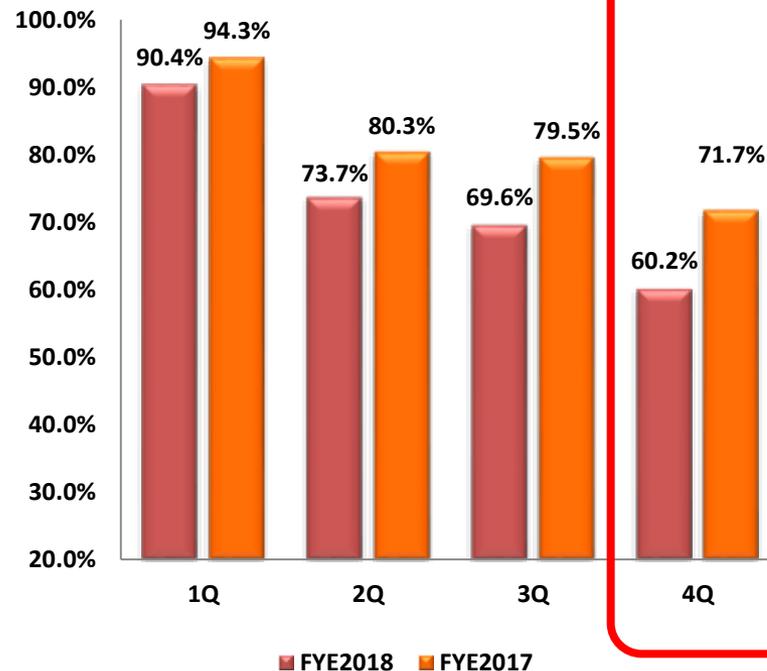
SUNWAY RESORT HOTEL & SPA

Historical occupancy rate

Average occupancy rate



Average occupancy rate (%)



Customer contribution (Room revenue)

Corporate	32.0%
Leisure	68.0%

Note 1: The hotel properties are under 10-year master leases. The master lease of Sunway Resort Hotel & Spa is expiring in July 2020.

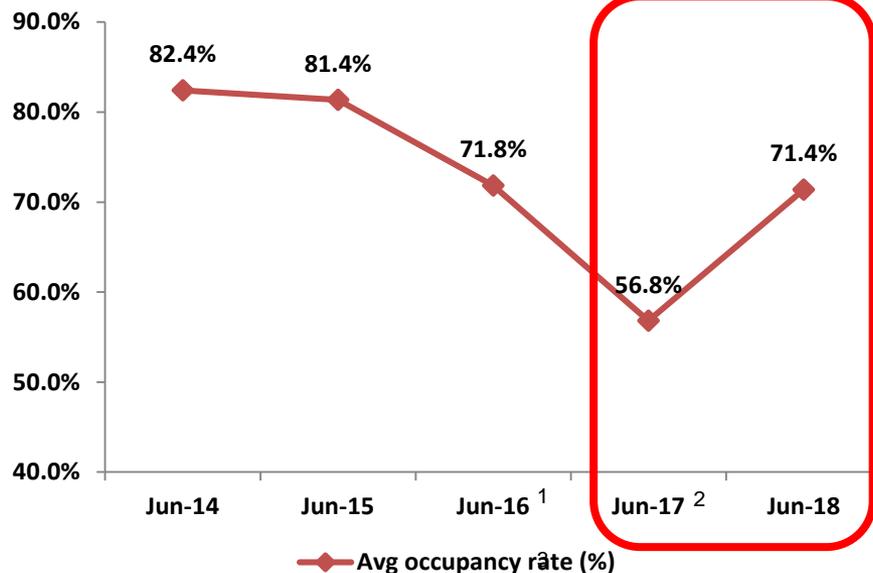
Note 2: SRHS recorded lower average occupancy rate attributable to softer market demand especially from the Middle Eastern market and leisure market

HOSPITALITY PROPERTIES

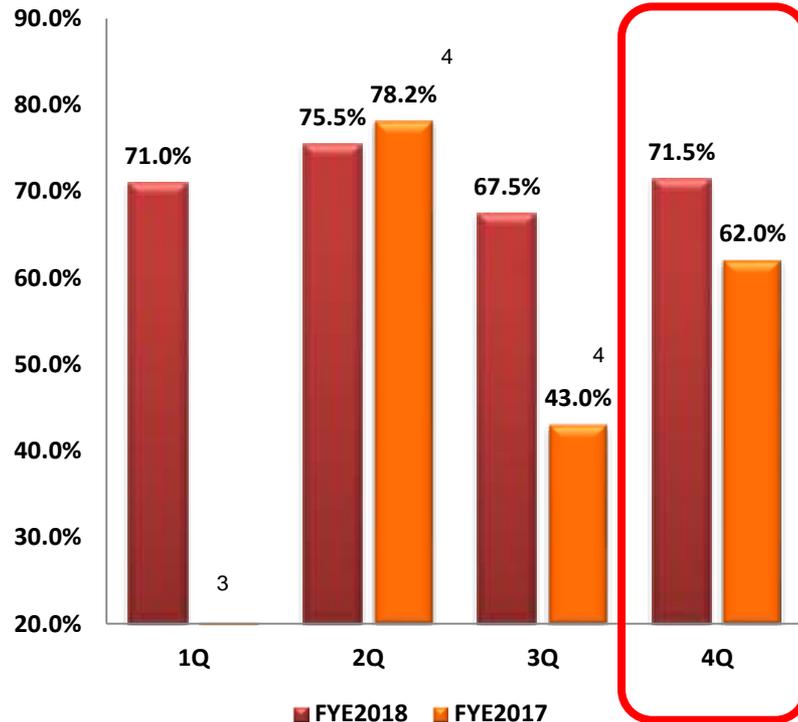
SUNWAY PYRAMID HOTEL

Historical occupancy rate

Average occupancy rate



Average occupancy rate (%)



Customer contribution (Room revenue)

Corporate	44.3%
Leisure	55.7%

1 Jun-16 is computed up to March 2016 prior to full closure for refurbishment.

2 Jun-17 is computed based on available rooms from November 2016 with progressive re-opening in November 2016 and full completion in June 2017.

3 There are no comparative figures for 1Q2017 as the hotel was fully closed for refurbishment.

4 Average occupancy based on available rooms (as at 2Q2017 : 316 rooms, and as at 3Q2017 :395 rooms)

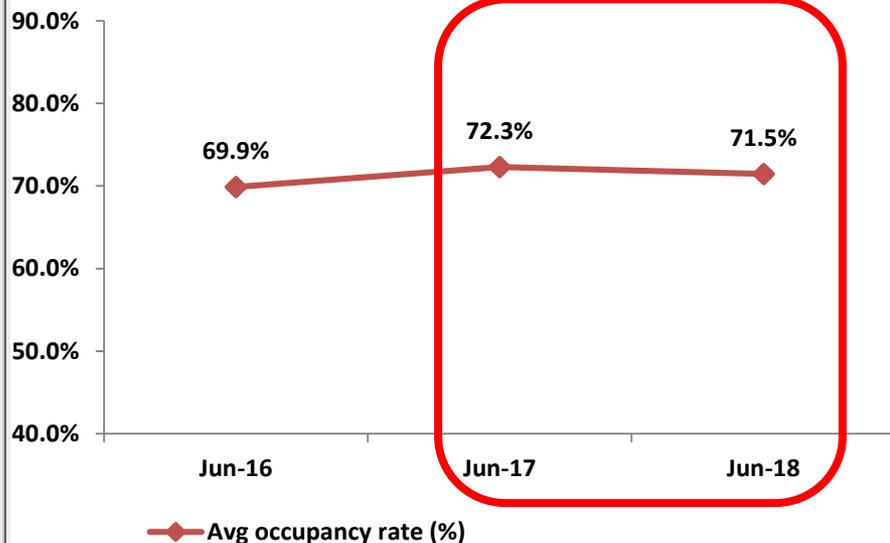
Note 1: The hotel properties are under 10-year master leases. The master lease of Sunway Pyramid Hotel is expiring in July 2020.

HOSPITALITY PROPERTIES

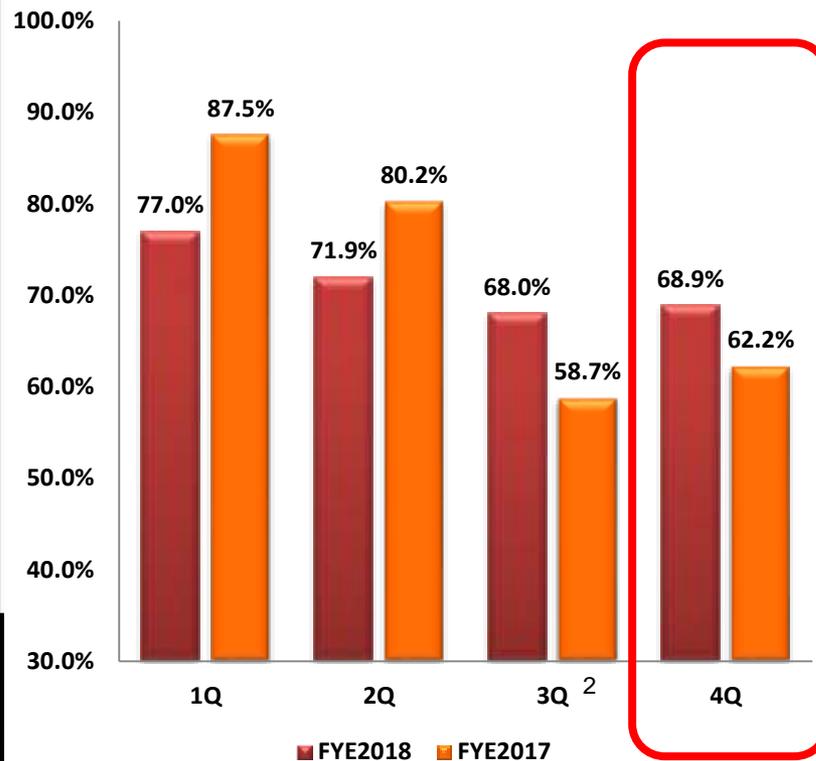
SUNWAY CLIO HOTEL

Historical occupancy rate

Average occupancy rate



Average occupancy rate (%)



Customer contribution (Room revenue)

Corporate	59.1%
Leisure	40.9%

Note 1: The hotel properties are under 10-year master leases. The master lease of Sunway Clio Hotel is expiring in February 2028.

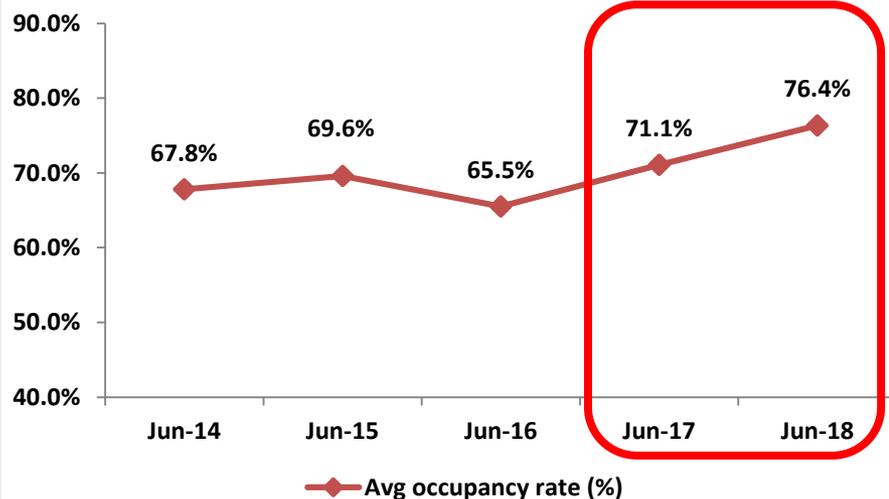
Note 2: The information for 3Q2018 is for full 3 months from Jan – Mar 2018 although the completion of acquisition was on 9 February 2018. The historical information for 2017, 1Q 2018 & 2Q 2018 were provided by the vendor, Sunway Forum Hotel Sdn Bhd.

HOSPITALITY PROPERTIES

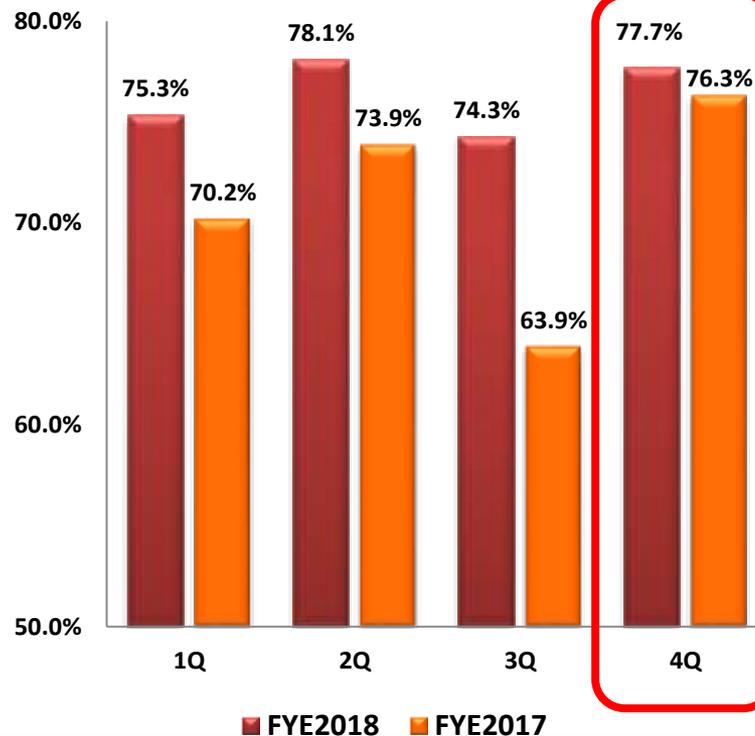
SUNWAY HOTEL SEBERANG JAYA

Historical occupancy rate

Average occupancy rate



Average occupancy rate (%)



Customer contribution (Room revenue)

Corporate	90.6%
Leisure	9.4%

Note 1: The hotel properties are under 10-year master leases. The master lease of Sunway Hotel Seberang Jaya is expiring in July 2020.

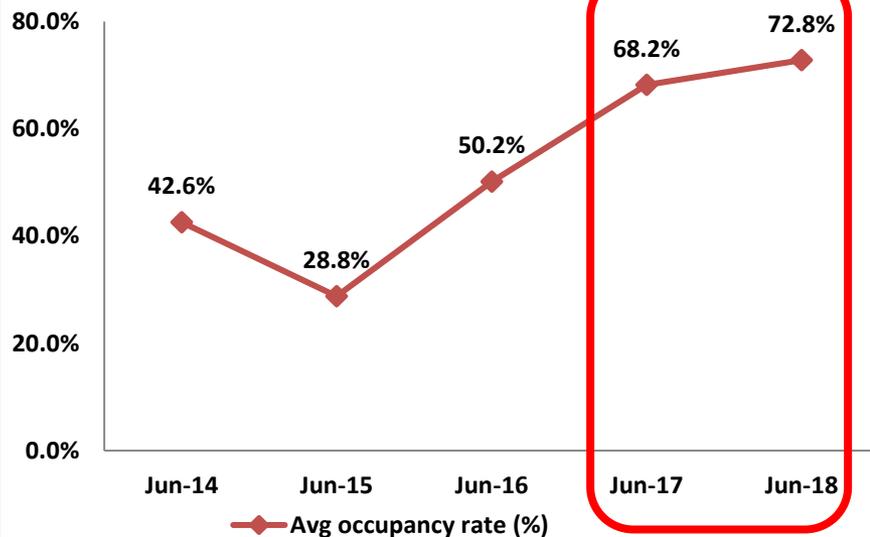
Note 2: Higher average occupancy against 4Q2017 as a result of demand from the corporate segment i.e. Government and corporate groups during the current quarter.

HOSPITALITY PROPERTIES

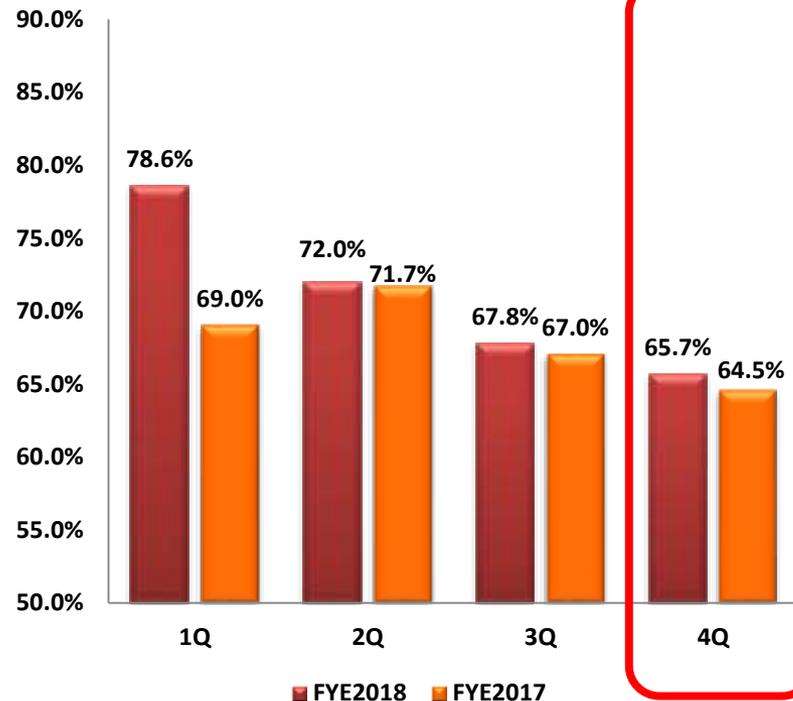
SUNWAY PUTRA HOTEL

Historical occupancy rate

Average occupancy rate



Average occupancy rate (%)



Customer contribution (Room revenue)

Corporate	26.2%
Leisure	73.8%

Note 1: The hotel properties are under 10-year master leases. The master lease of Sunway Putra Hotel is expiring in September 2021.

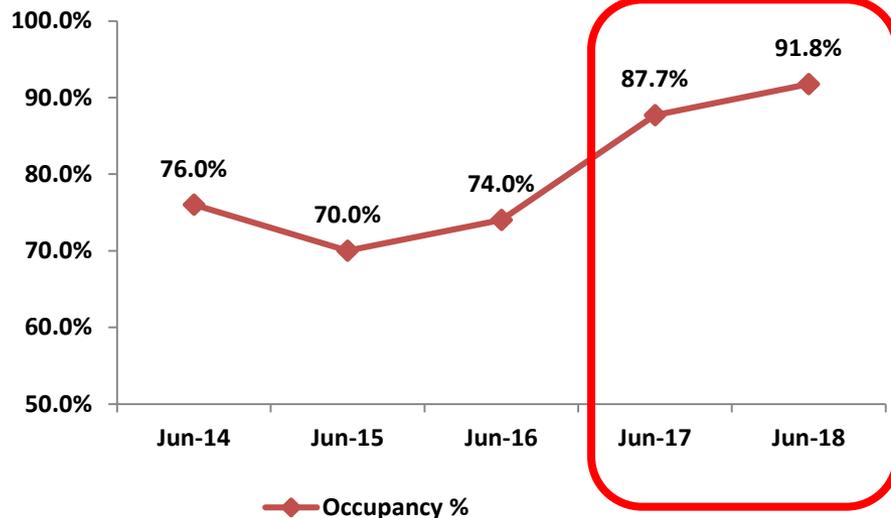
Note 2: Sunway Putra Hotel is seeing a steady improvement in occupancy rate over the years post refurbishment.

HOSPITALITY PROPERTIES

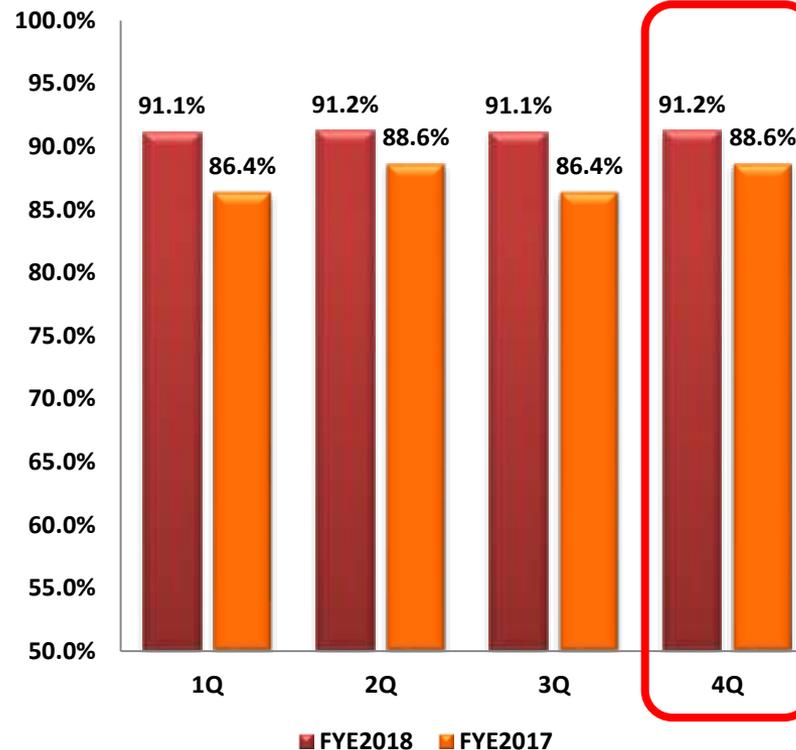
SUNWAY HOTEL GEORGETOWN

Historical occupancy rate

Average occupancy rate



Average occupancy rate (%)



Customer contribution (Room revenue)

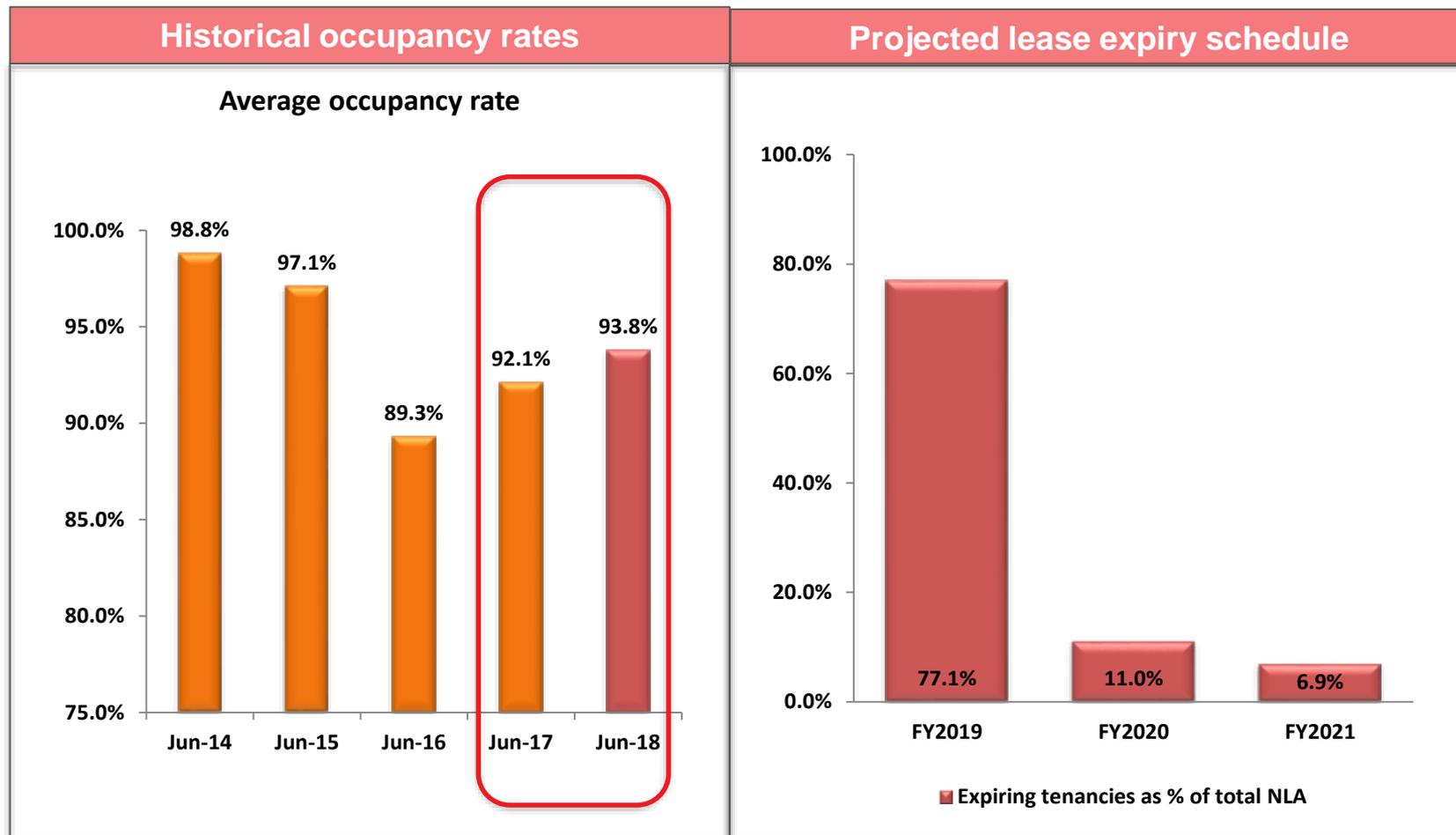
Corporate	3.7%
Leisure	96.3%

Note 1: The hotel properties are under 10-year master leases. The master lease of Sunway Hotel Georgetown is expiring in January 2025.

Note 2: Occupancy 4Q2018 was higher compared to 4Q2017 as it continued to enjoy stronger demand from the leisure segment in the current quarter and in the year.

OFFICE PROPERTIES

MENARA SUNWAY

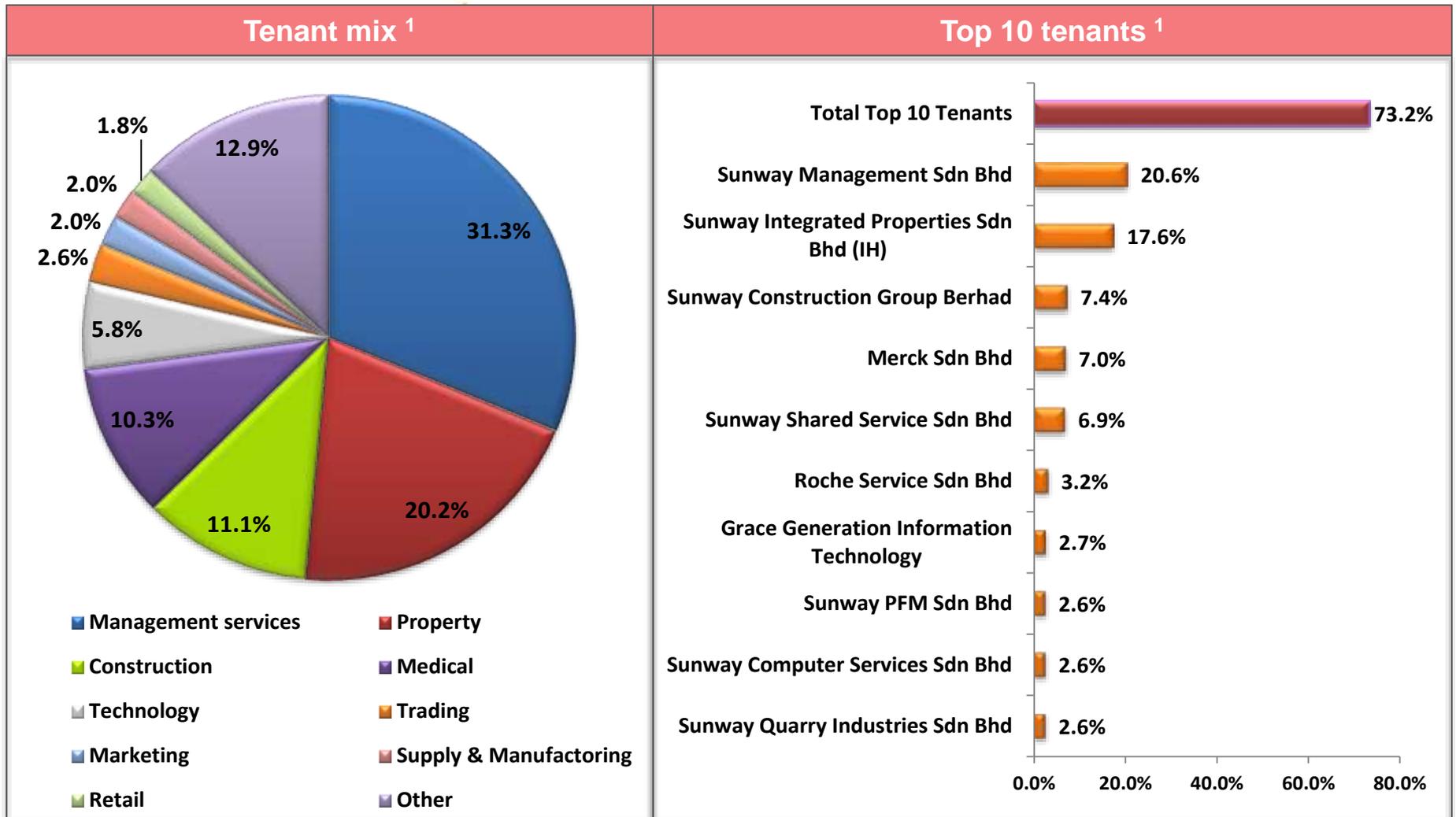


Average occupancy rate for YTD4Q2018 was higher compared to YTD4Q2017 due to replacement of new tenant occupying larger space.

As At 30 June 2018, Menara Sunway stood at 95% occupancy.

OFFICE PROPERTIES

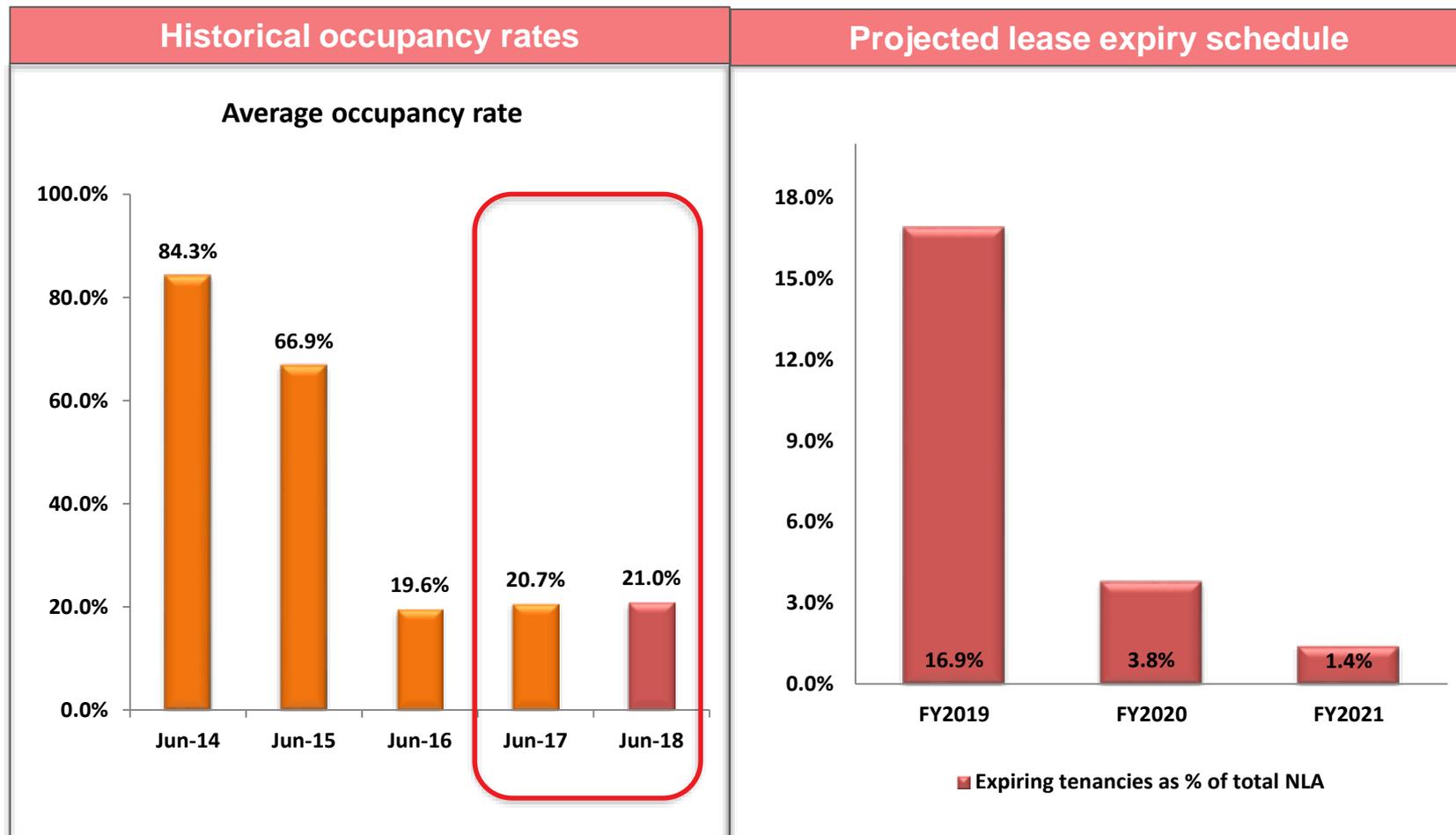
MENARA SUNWAY (Cont'd)



¹ Based on gross rental income for the month of June 2018.

OFFICE PROPERTIES

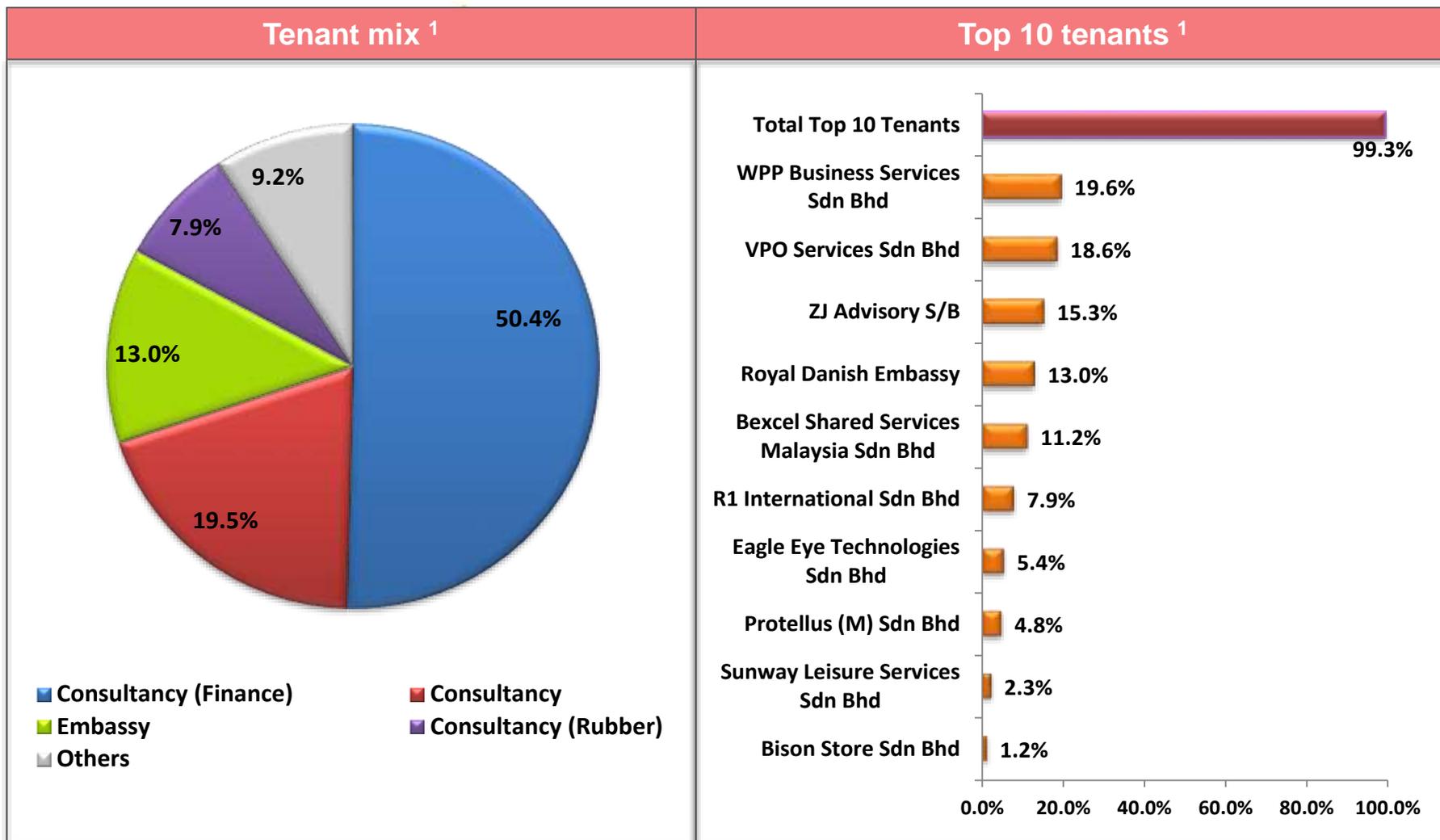
SUNWAY TOWER



A new tenant has been secured for 3,800 sq.ft. (1.4% of total NLA) and commenced in 4Q2018.

OFFICE PROPERTIES

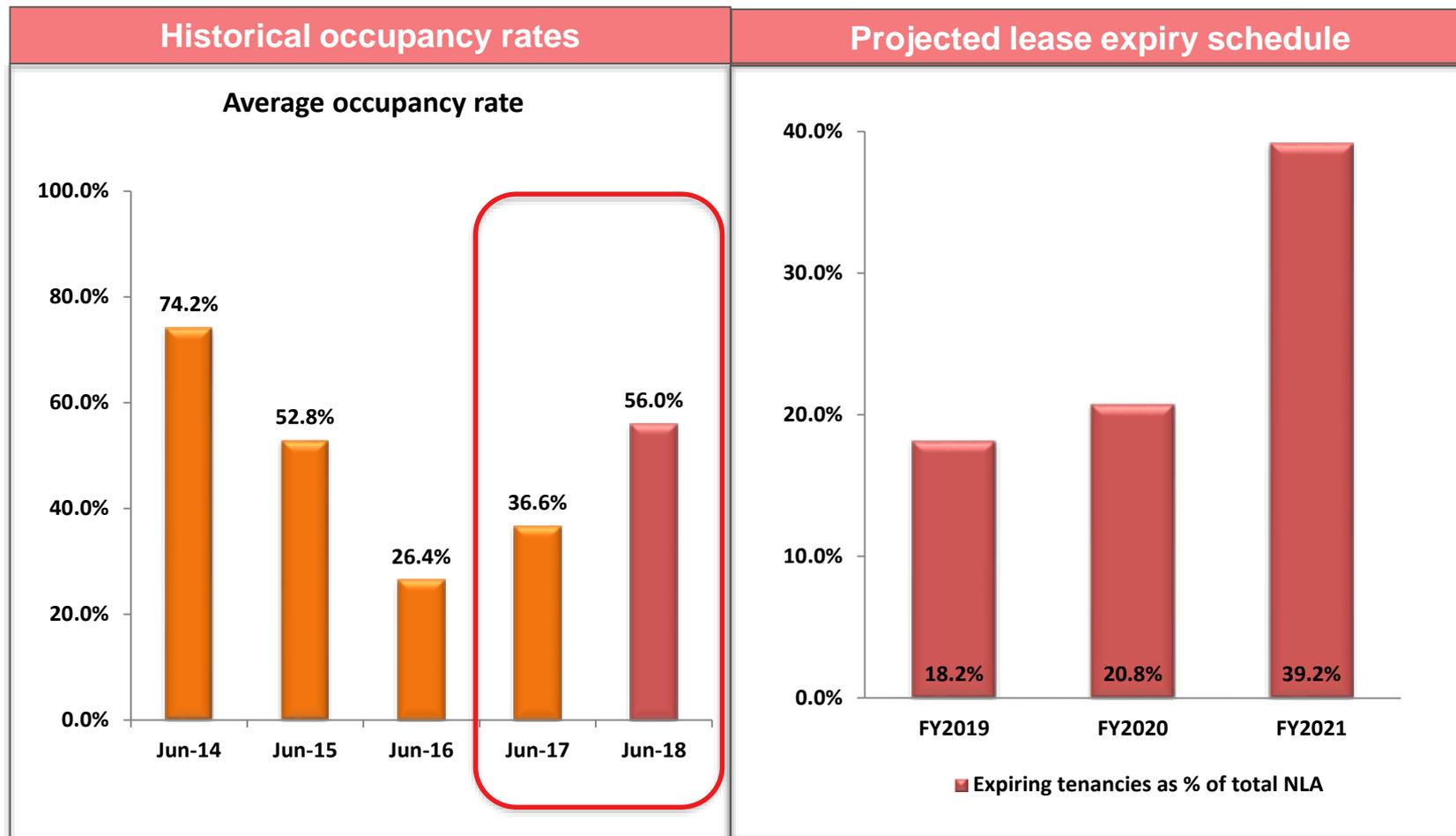
SUNWAY TOWER (Cont'd)



¹ Based on gross rental income for the month of June 2018.

OFFICE PROPERTIES

SUNWAY PUTRA TOWER

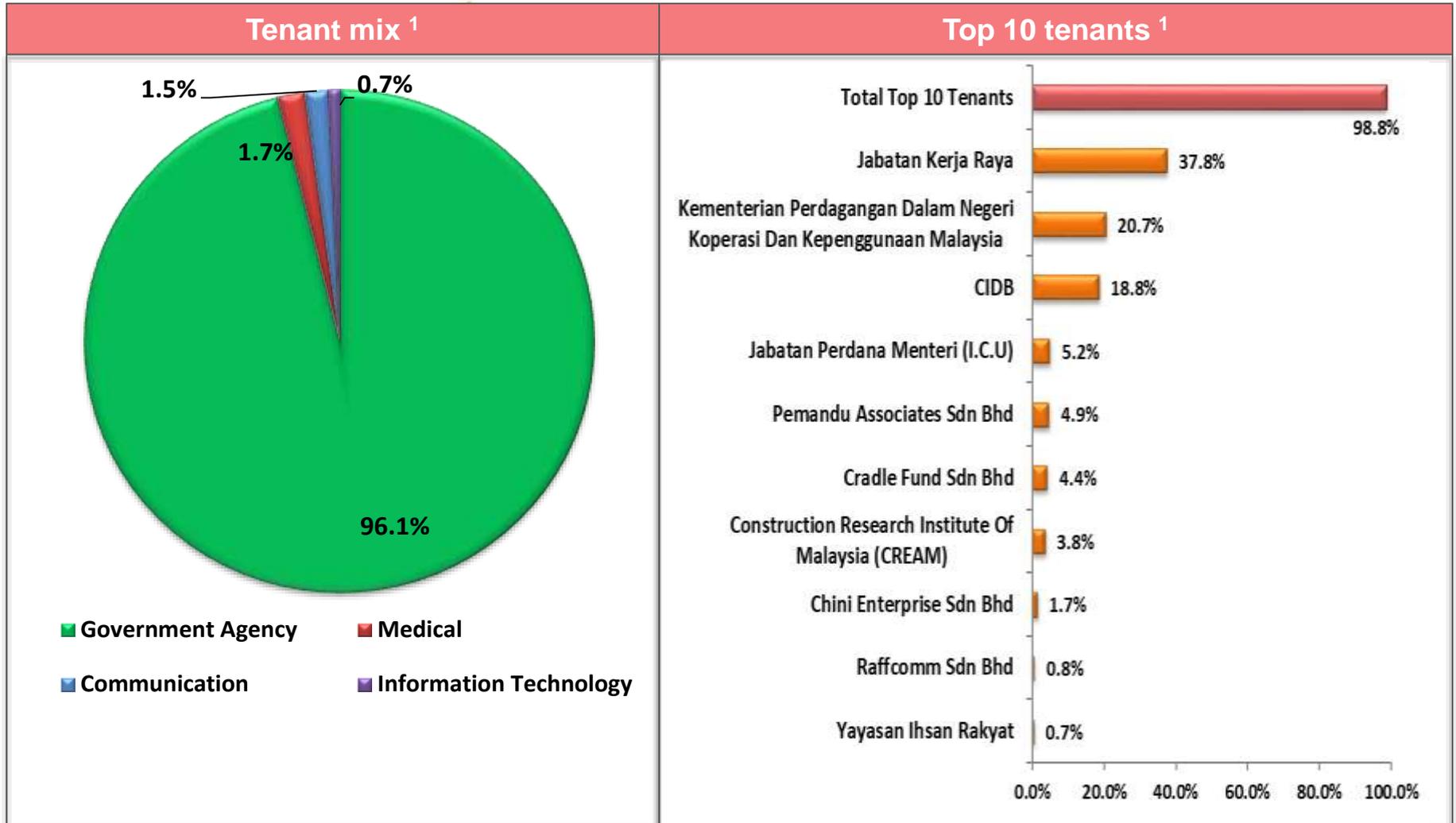


Average occupancy rate for YTD4Q2018 was higher compared to YTD4Q2017 due to the commencement of new tenants.

The occupancy rate as of 30 June 2018 stood at 78.2%.

OFFICE PROPERTIES

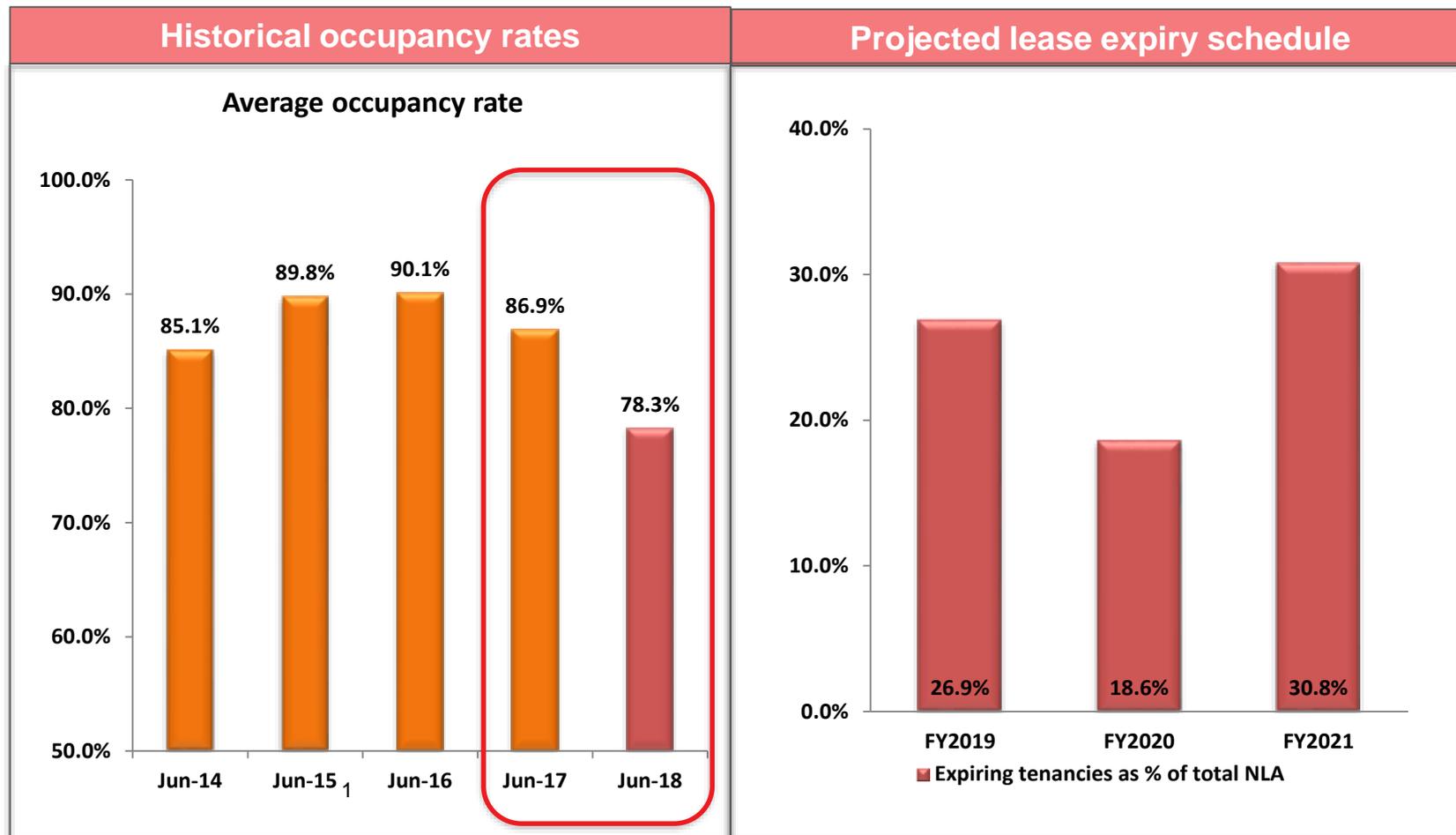
SUNWAY PUTRA TOWER (Cont'd)



¹ Based on gross rental income for the month of June 2018.

OFFICE PROPERTIES

WISMA SUNWAY

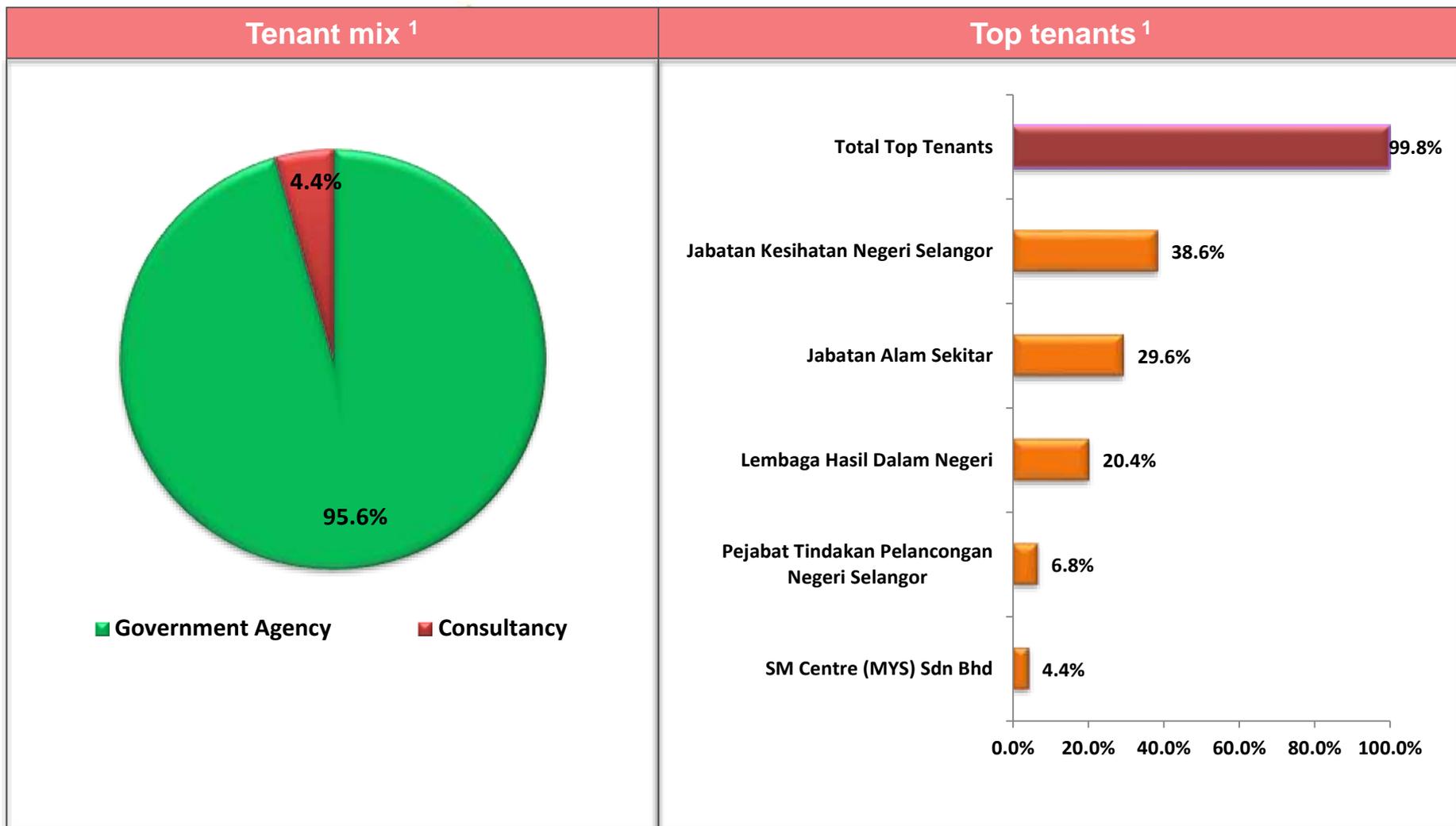


¹ The contribution from Wisma Sunway commenced on 23 March 2015. The historical information prior to 23 March 2015 was provided by the vendor, Sunway Berhad.

Average occupancy rate for YTD4Q2018 was lower due to the downsizing and non-renewal of 2 tenants. The occupancy rate as at 30 June 2018 remained the same as last quarter end at 76.4% and expected to increase to 99.9% by 2Q2019 with the expansion of an existing tenant.

OFFICE PROPERTIES

WISMA SUNWAY (Cont'd)



¹ Based on gross rental income for the month of June 2018.

5. Property Development Activities

Property Development Activities

Expansion of Sunway Carnival Shopping Mall

Estimated total property development cost (including land)	RM353.0 million
Cummulative cost incurred from initiation to YTD4Q2018	RM27.2 million
Duration	Approximately 3 years from 3Q2018
NLA (sq. ft.)	Approximately 330,000
Property development activities against enlarged total asset value*	4.5%

* As per paragraph 8.17 of SC Guidelines on Listed REITs, the aggregate investments in property development activities and real estate under construction must not exceed 15% of the REIT's total asset value.

6. Market Outlook

General Outlook

- In the latest World Economic Outlook release, the International Monetary Fund (IMF) has maintained global growth projection at 3.9% for CY2018 and CY2019. The IMF, however, expects less synchronised growth trajectory in view that some major economies appear to have peaked. Global growth outlook is tilting toward downside bias in light of the weak outturn in the first quarter in several large economies, intensifying trade protectionism coupled with ongoing monetary policy normalization in the advanced economies.
- The Malaysian economy moderated in the first quarter of CY2018 to 5.4% (4Q CY2017: 5.9%), on the back of slower domestic demand, particularly government consumption and investments. Despite the higher net external trades, this was a result of a decline in import. Bank Negara Malaysia (BNM) has maintained the CY2018 Malaysian economy growth projection at 5.5% - 6.0%, to be driven by both domestic and external demand underpinned by continued growth in wages and employment and business sentiment as well as healthy external trades.
- BNM has maintained the headline inflation projection within the range of 2% to 3% in CY2018, benefitting from lower cost factors and strong domestic exchange rate. Risk to higher inflation lies in the direction of global oil prices. Headline inflation as measured by the Consumer Price Index (CPI), rose marginally by 0.8% in June 2018, the lowest in more than 3 years following the reduction in Goods and Services Tax (GST) rate effective 1 June 2018. For the first half CY2018, the CPI moderated to 1.6%. The CPI is likely to normalise above the 2% after the tax holiday and commencement of Sales and Service Tax (SST) in September 2018.

General Outlook (Cont'd)

- On 11 July 2018, the Monetary Policy Committee (MPC), has maintained the Overnight Policy Rate at 3.25%. Bank Negara Malaysia (BNM) opined that the degree of monetary accommodativeness is consistent with the intended policy stance and will continue to monitor and assess the balance of risks surrounding the outlook for domestic growth and inflation. Economists consensus surveyed by Bloomberg expects the OPR to remain unchanged for the remaining CY2018.
- In view of a global interest rate normalisation cycle, the Manager is cautious of the prospects and endeavours to maintain the DPU in FY2019. The retail segment is expected to grow modestly and the hotel segment is expected to grow moderately, however, this will be partially offset by income disruption from the ongoing refurbishment activities at Sunway Resort Hotel & Spa.
- The Manager is committed to distribute 100% of its distributable net income for FY2019.

Retail Segment

- In June 2018, the Retail Group Malaysia (RGM) has revised upwards the CY2018 retail sales projection, from 4.7% to 5.3%. Despite the weaker than expected retail sales growth in 1Q CY2018 of 2.6%, RGM is optimistic that retail spending to pick up in the subsequent quarters boosted by the transitional tax holiday enjoyed by consumer between June 2018 to August 2018.
- Riding on the optimism, the Malaysian Institute of Economic Research's (MIER) Consumer Sentiment Index (CSI) spiked to a 21-year high of 132.9 points. At this juncture, it may be still premature to confirm if the strong sentiment is sustainable.
- The average occupancy rate at Sunway Pyramid Shopping Mall was maintained at close to full occupancy rate for YTD 4Q FY2018 at 98.9% (YTD 3Q FY2018 : 99.1%). Based on the total net lettable area (NLA) of 651,428 sq.ft. which was due for renewal in FY2018, a total of 639,625 sq.ft. equivalent to 98.2% of total space due for renewal, was renewed or replaced at a single-digit rental reversion rate.
- Sunway Clio Retail's average occupancy improved to 88.2% for YTD 4Q 2018 (YTD 3Q FY2018: 58.3%) due to commencement of a new tenant. There was no renewal due in view that the property was opened in 4Q FY2016.

Retail Segment (Cont'd)

- Sunway Carnival Shopping Mall recorded marginally higher average occupancy rate of 97.3% for YTD 4Q FY2018 compared to 97.0% for YTD 3Q FY2018. Based on the total NLA of 149,787 sq.ft. which was due for renewal in FY2018, a total of 131,360 sq.ft. equivalent to 87.7% of total space due for renewal, was renewed or replaced at a single-digit rental reversion rate.
- Sunway Putra Mall achieved an average occupancy rate of 90.7% for YTD 4Q FY2018 (YTD 3Q FY2018: 90.5%) on the back of commencement of new tenants during the financial year. Based on the total NLA of 323,383 sq.ft. which was due for renewal in FY2018, a total of 312,048 sq.ft. equivalent to 96.5% of total space due for renewal, was renewed or replaced with attractive rental package as a strategy to maintain high occupancy rate.
- The Manager expects the retail segment to register a modest growth for FY2019, underpinned by stable average occupancy rates across all the malls.

Hotel Segment

- The outlook for the hospitality sector is increasingly challenging on the back of intensifying competition arising from new and incoming hotels supply in the Klang Valley. In the Klang Valley, there are 9 new hotels coming on stream in CY2018 with an estimated rooms inventory of approximately 1,800 rooms. This is in addition to existing 1,900 rooms inventory that came into the Klang Valley in 2017. Despite the appeal to remove tourism tax, the Government has indicated that the tourism tax shall be maintained.
- In addition, uncertainties arising from expected increase in minimum wage may exert pressure on operation cost.
- The cluster hotels in Sunway City, consisting of Sunway Resort Hotel & Spa, Sunway Pyramid Hotel and Sunway Clio Hotel, have improved in the combined average occupancy rate. Sunway Resort Hotel & Spa has recorded softer average occupancy rate of 73.5% in FY2018 versus 81.5% in FY2017, mainly attributable to softer market demand from the Middle Eastern market and leisure market. For the quarter ended 30 June 2018, the average occupancy rate slipped to 60.2% (4Q FY2017: 71.7%), partially due to hold back by consumers and business spending arising from uncertainties pre and post General Election. The hotel is undergoing refurbishment in 1H FY2019 for its ballroom, meeting and function facilities in order to provide refreshing experience for guests and stay relevant with consumer expectations.
- The average occupancy rate for Sunway Pyramid Hotel rebounded to 71.4% in FY2018 versus 56.8% on the back of completion of its refurbishment. The trend is consistent for 4Q FY2018 where the average occupancy rate improved from 62.0% in 4Q FY2017 to 71.5%.

Hotel Segment (Cont'd)

- Meanwhile, Sunway Clio Hotel's average occupancy rate was largely maintained at 71.5% in FY2018 vis-à-vis 72.3% in FY2017. The average occupancy rate was higher at 68.9% in 4Q FY2018 compared to 62.2% in 4Q FY2017. The healthy demand was mainly attributable to guests' preference for newer offerings within the cluster hotels offerings.
- Sunway Putra Hotel's average occupancy rate improved to 72.8% in FY2018 from 68.2% in FY2017. The performance is also the best annual performance since the completion of its refurbishment in 2015. The average occupancy rate inched marginally to 65.7% in 4Q FY2018, from 64.5% in 4Q FY2017.
- In Penang, Sunway Hotel Georgetown achieved a high of 91.8% in its average occupancy rate in FY2018 (FY2017: 87.7%). Similarly, the average occupancy rate improved to 91.2% in 4Q FY2018 versus 88.6% in 4Q FY2017 as the hotel continued to enjoy strong demand from the leisure segment.
- Sunway Hotel Seberang Jaya has also seen an improvement in its average occupancy rate, which increased from 71.1% in FY2017 to 76.4% in FY2018. For the quarter, the average occupancy rate was marginally higher at 77.7% in 4Q FY2018 (4Q FY2017: 76.3%) supported by demand from the corporate segment.
- The hotel segment is expected to register moderate growth, however, this will be partially offset by income disruption from the ongoing refurbishment activities at Sunway Resort Hotel & Spa.

Office Segment

- The office space supply in the Greater Kuala Lumpur is estimated at 123 million sq.ft. as at 2Q CY2018 with a projected 5 million sq.ft. of additional new office space annually to bring the total office space to 145 million sq.ft. by CY2022. The short to medium term outlook remains challenging in the absence of major catalyst to attract new demand to take up the new incoming supply. On the longer term, confidence in the new Government to generate more robust economic activities and attract more foreign direct investments (FDIs) into the country will help to create new demand.
- The average occupancy rate for Menara Sunway was stable at 93.8% for YTD 4Q FY2018 (YTD 3Q FY2018: 93.6%). Based on the total NLA of 17,794 sq.ft. which was due for renewal in FY2018, a total of 17,494 sq.ft. equivalent to 98.3% of total space due for renewal, was renewed or replaced at a single-digit rental reversion rate.
- In Kuala Lumpur, Sunway Putra Tower's average occupancy rate improved further to 56.0% in FY2018 compared to 36.6% in FY2017 pursuant to the commencement of new tenants during the financial year. The occupancy rate stood at 78.2% as at 30 June 2018. Based on the total NLA of 13,584 sq.ft. which was due for renewal in FY2018, 100% of the total space due for renewal, was renewed or replaced at a single-digit rental reversion rate.
- Meanwhile, the average occupancy rate for Sunway Tower remained largely unchanged at 21.0% for YTD 4Q FY2018.

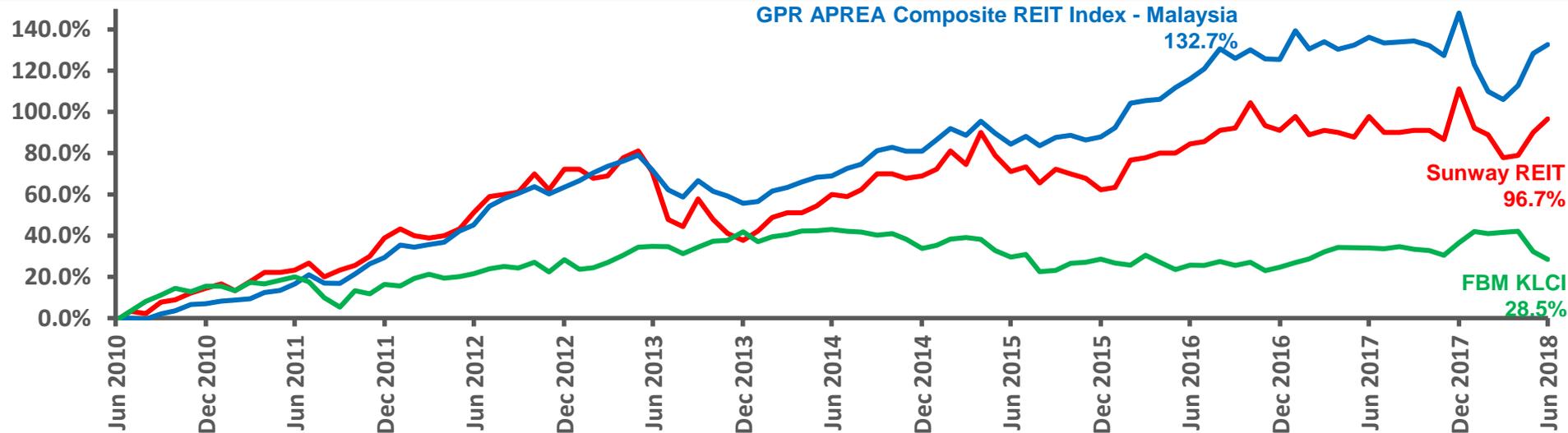
Office Segment (Cont'd)

- For the financial year ended 30 June 2018, Wisma Sunway experienced a transitional contraction in the average occupancy rate due to downsizing and non-renewal of tenancies. The average occupancy rate stood at 78.3% for YTD 4Q FY2018 compared to 79.0% for YTD 3Q FY2018. The occupancy is expected to increase to 99.9% in the coming financial year on the back of expansion of an existing tenant requiring additional space.
- The Manager expects gradual improvement in the overall occupancy of the office segment, mainly attributable to continued improvement at Sunway Putra Tower and Wisma Sunway.

7. Investor Relations

Unit Price Performance from IPO to YTD 4Q FY2018

Unit Price Performance of Sunway REIT versus Benchmarks (8 July 2010 – 30 June 2018)



Performance Statistics (8 July 2010 – 30 June 2018)

Price (as at 8 July 2010)	: RM0.90
Closing Price (as at 30 June 2018)	: RM1.77
Highest Price	: RM1.90
Lowest Price	: RM0.88
Daily Average Volume	: 1.96 million units
% Change in Unit Price	: 96.7%
% Change in FBM KLCI	: 28.5%
% Change in GPR APREA Composite REIT Index - Malaysia	: 132.7%

Source: Bloomberg

Unit Price Performance for YTD 4Q FY2018

Unit Price Performance of Sunway REIT versus Benchmarks (30 June 2017 – 30 June 2018)



Performance Statistics (30 June 2017 – 30 June 2018)

Price (as at 30 June 2017)	: RM1.78
Closing Price (as at 30 June 2018)	: RM1.77
Highest Price	: RM1.90
Lowest Price	: RM1.48
Daily Average Volume	: 1.65 million units
% Change in Unit Price	: -0.6%
% Change in FBM KLCI	: -4.1%
% Change in Bursa Malaysia REIT Index	: -5.9%

Source: Bloomberg

SUNWAY[®]

Driving values through sustainable growth

Indices Representation



- FTSE Bursa Malaysia Mid 70 Index
- Bursa Malaysia REIT Index



FTSE4Good

- FTSE4Good Bursa Malaysia Index

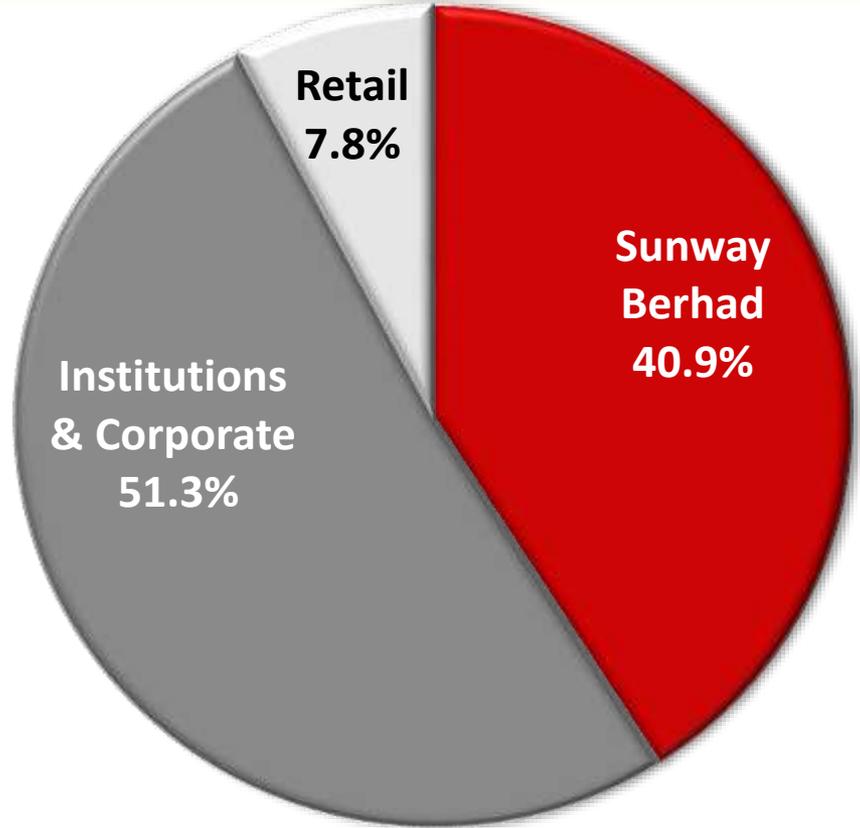
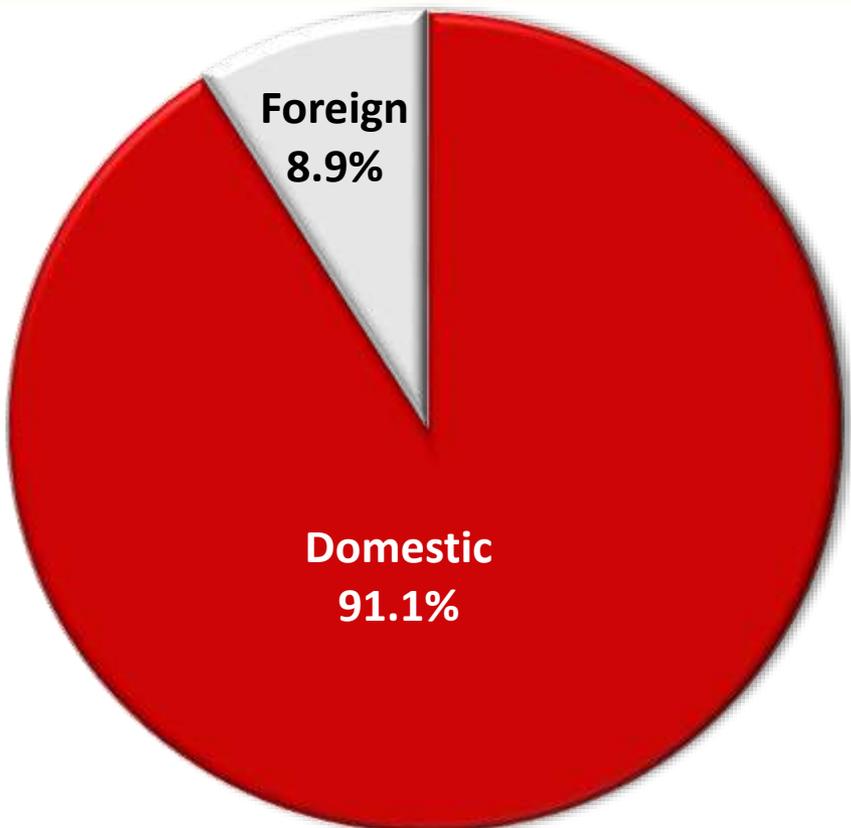


- FTSE EPRA NAREIT Global REIT Index
- FTSE EPRA NAREIT Global Index
- FTSE EPRA NAREIT Asia ex Japan Index
- FTSE EPRA NAREIT Asia Pacific Index
- FTSE EPRA NAREIT Emerging REIT Index



- MSCI Malaysia Small Cap Index

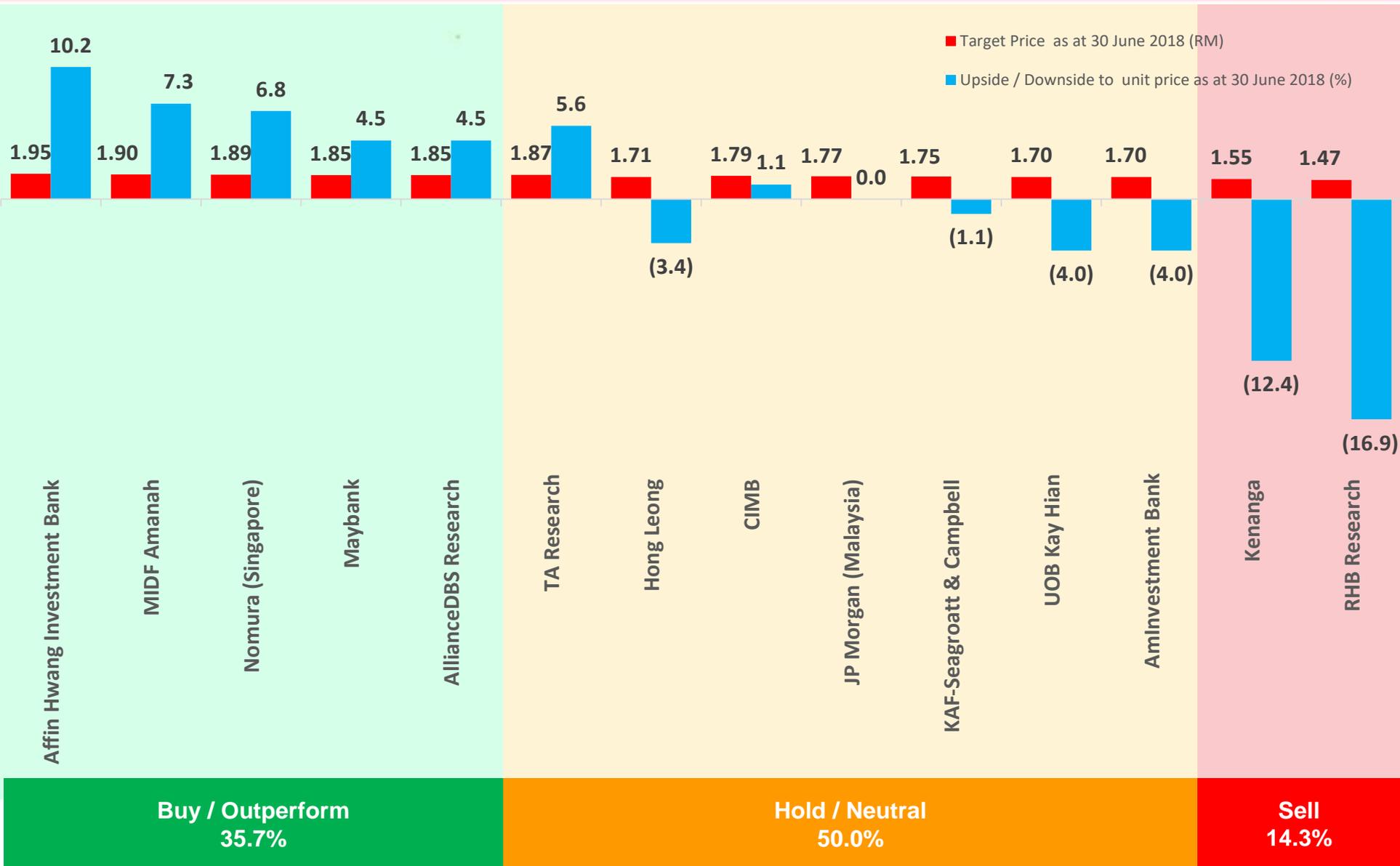
Unitholders' Composition (as at 30 June 2018)



	June 2018	March 2018	Q-o-Q Change
No of unitholders	11,942	11,467	475 (+4.1%)
Retail unitholders	7.8%	8.3%	-0.5%
Foreign unitholders	8.9%	8.9%	Unchanged
Sunway Berhad	40.9%	39.3%	+1.6%

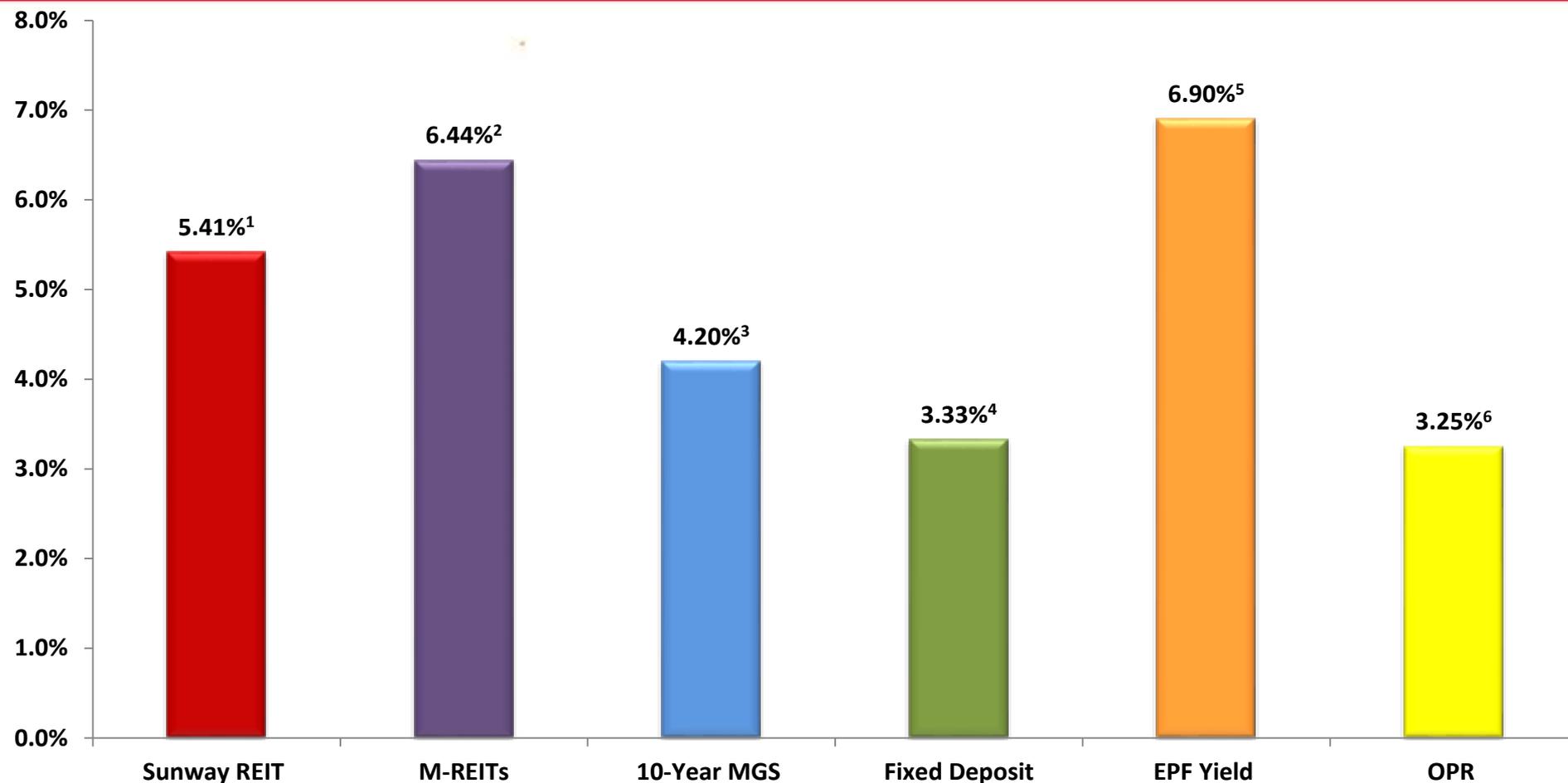
Source: Sunway REIT

Analysts Recommendation (as at 30 June 2018)



Source: Bloomberg

Comparative Yields for Various Assets



Note:

¹ Distribution yield is computed based actual FY2018 DPU of 9.57 sen and unit price as at 30 June 2018 (Source: Bloomberg)

² Information based on consensus FY2018 DPU forecast and unit price as at 30 June 2018 (Source: Bloomberg)

³ Information as at 30 June 2018 (Source: Bloomberg)

⁴ 12-Month Fixed Deposit rates offered by commercial banks as at 31 May 2018 (Source: Bank Negara Malaysia)

⁵ Dividend yield declared by Employees Provident Funds for the year 2017 (Source: Employees Provident Fund)

⁶ Overnight Policy Rate as at 11 July 2018 (Source: Bank Negara Malaysia)

THANK YOU