

# Sunway Construction Group Berhad

## Q4 2015 Results Review Pack

25 February 2016



## 2015 maiden dividend to exceed 90% post listing profit **SUNWAY™**

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- **Proposed first maiden interim dividend of 20% per ordinary share of RM0.20 each (4 cents).**
- **FYE2015 PAT of RM127.8 exceeds FYE 2014's of RM124.8 (as per prospectus's combined financial information)**
- **Strong Track Record. Order Book of RM 3.7 billion. New YTD 2015 Order Book of RM 2.6billion.**
- **Preferred Contractor : Positive outlook for construction sector in 2016 and pre-qualified for several infrastructure projects (MRT2, Pan Borneo, DASH, SUKE and etc).**
- **Commendable ROE of 28%.**
- **Precast Concrete segment in Singapore result continue to shine with overall YTD 2015 margin of 30.5% from finalization of accounts and favorable exchange rate.**

# Overview of Key Performance Highlights **SUNWAY**<sup>TM</sup>

RM mil	Q4 FY 2015	Q3 FY 2015	1H 2015	YTD 2015
	Oct - Dec 2015	Jun - Sept 2015	Jan - Jun 2015	Jan - Dec 2015
Revenue	470.3	450.3	996.3	1,916.9
EBIT	27.3	28.2	80.5	136.0
EBIT Margin	5.8%	6.3%	8.1%	7.1%
PBT	29.4	30.1	81.3	140.8
PBT Margin	6.3%	6.7%	8.2%	7.3%
PATMI	29.3	25.7	72.1	127.1
PATMI Margin	6.2%	5.6%	7.2%	6.6%
EPS (sen) *	2.27	1.98	5.59	9.84

\* Based on weighted average number of shares

RM mil	Q4 2015		Q3 2015		1H 2015		YTD 2015	
	PBT	PAT	PBT	PAT	PBT	PAT	PBT	PAT
Profit as Announced	29.4	30.4	30.1	25.2	81.3	72.2	140.8	127.8
<i>Special Items:</i>								
Unrealised foreign exchange (gain)/loss	1.6	1.6	0.3	0.3	0.7	0.7	2.6	2.6
Fair value of ESOS options	1.9	1.9	1.0	1.0	2.0	2.0	4.9	4.9
Listing expenses	-	-	0.1	0.1	1.2	1.2	1.3	1.3
Profit (Net of Special Items)	32.9	33.9	31.5	26.6	85.1	76.0	149.6	136.6

# Balance Sheet and Gearing

RM'mil	Financial Year Ended 31/12/2015 (Unaudited)	Financial Year Ended 31/12/2014
Non-current Assets	180.2	214.0
Current Assets	1334.9	1,110.2
<b>Total Assets</b>	<b>1,515.1</b>	<b>1,324.2</b>
Current Liabilities	1059.4	939.6 *
Non-current Liabilities	4.1	4.4
<b>Total Liabilities</b>	<b>1,063.5</b>	<b>944.0</b>
Shareholders' Funds	451.0	380.2 *
Non-Controlling Interests	0.6	0.1
<b>Total Equity</b>	<b>451.6</b>	<b>380.2</b>
<b>Total Equity &amp; Liabilities</b>	<b>1,515.1</b>	<b>1,324.2</b>
Total Borrowings	136.8	135.2
Cash and bank balances and short-term investments	468.5	291.6
<b>Net Gearing Ratio</b>	<b>Net Cash</b>	<b>Net Cash</b>
Share Capital	258.6	258.6
<b>Net Assets Per Share</b>	<b>0.35</b>	<b>0.29</b>

\* Reclassified to conform with the current quarter's presentation where SCG has adopted the Merger Method of Accounting

# Construction Segmental Review

**SUNWAY™**

	<u>Q4 2015</u>	<u>Q3 2015</u>	<u>1H 2015</u>	<u>YTD 2015</u>
Revenue (RM'mil)	417.6	394.0	852.4	1,664.0
Profit Before Tax (RM'mil)	9.4	9.6	44.9	63.8
PBT Margin	2.2%	2.4%	5.3%	3.8%

## Review of Performance

- Q4 2015 and Q3 2015 revenue is quite consistent. Slightly higher revenue was due to commencement of Parcel F, Putrajaya and Coastal Highway Southern Link Project, Johor which is beginning to peak in its construction activities.
- The PBT in Q4 and Q3 are comparable. 1H 2015 margins are higher due to finalization of accounts.



Afiniti Medini - Johor



BRT – Sunway Line



MRT Package V4

# Precast Concrete Segmental Review

**SUNWAY™**

	<u>Q4 2015</u>	<u>Q3 2015</u>	<u>1H 2015</u>	<u>YTD 2015</u>
Revenue (RM'mil)	52.6	56.3	143.9	252.8
Profit Before Tax (RM'mil)	20.1	20.6	36.3	77.0
PBT Margin	38.2%	36.5%	25.3%	30.5%

## Review of Performance

- Both Q4 2015 and Q3 2015 results have no significant fluctuation. Precast division overall margin continue to exceed our expectation as the results were boosted by favorable exchange rate and finalization of accounts.

*Note : PBT Margin 2014 : 39%, 2013: 22%, 2012 : 15%*



Sembawang N1C7 & C8



Precast Yard in Singapore



Avant Parc @ Sembawang

# Construction Order Book @ 31 Dec 2015 – RM3.7 bil



	Contract Sum (RM mil)	O/S Orderbook (RM mil)	
<b>Infrastructure</b>			
MRT Package V4 ( Sec 17 to Semantan)	1,173	320	}
LRT Kelana Jaya Line Extension ( Package B)	569	41	
<b>Johor</b>			
Urban Wellness Centre	283	15	}
Coastal Highway Southern Link	170	99	
<b>Others</b>			
Putrajaya Parcel F	1,609	1,382	}
KLCC NEC	304	199	
KLCC package 2 (Piling & Substructure)	222	129	
KLCC package 2a	120	111	
Others	83	31	
<b>Internal</b>			
Sunway Velocity 2 Mall	350	102	}
Sunway Geo Retail Shops & Flexi Suites	153	93	
Sunway Medical Centre Phase 3 (Subs and Superstructure)	167	118	
Sunway Iskandar - Citrine Swc Apt (Sub & Superstructure)	213	128	
Sunway Geo Retail Shops & Flexi Suites Phase 2	244	222	
Sunway Lenang Phase 1A	96	53	
Sunway Iskandar - Emerald Residences	175	137	
Others	615	69	
<b>Singapore</b>			
Precast	848	416	}
<b>Grand Total</b>	<b>7,393</b>	<b>3,664</b>	

64%

25%

11%

## New Order Book 2015 Secured YTD



Projects	Contract Sum (RM mil)
CP3	244.0
Bukit Lenang Phase 1A	95.7
Sunway Iskandar International School	27.1
Parcel F, Precinct 1	1,609.6
Sunway Iskandar Emerald Residence	174.5
KLCC Package 2(a)	120.0
Others	22.7
Precast	316.8
<b>Grand Total</b>	<b>2,610.4</b>

*Note : For Feb 2016, new order book amounts to RM142m  
(60m from Precast in Singapore, 62m Sunway Geotechnics, 20m from Velocity Link Bridge)*

New order 2014 : 0.8b, 2013 : 2.9b, 2012 : 1.9b



# Thank You

**SUNWAY CONSTRUCTION GROUP BERHAD (Company No. 1108506-W)**

(Incorporated in Malaysia under the Companies Act, 1965)

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## **Next quarter announcement on 26 May 2016**

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