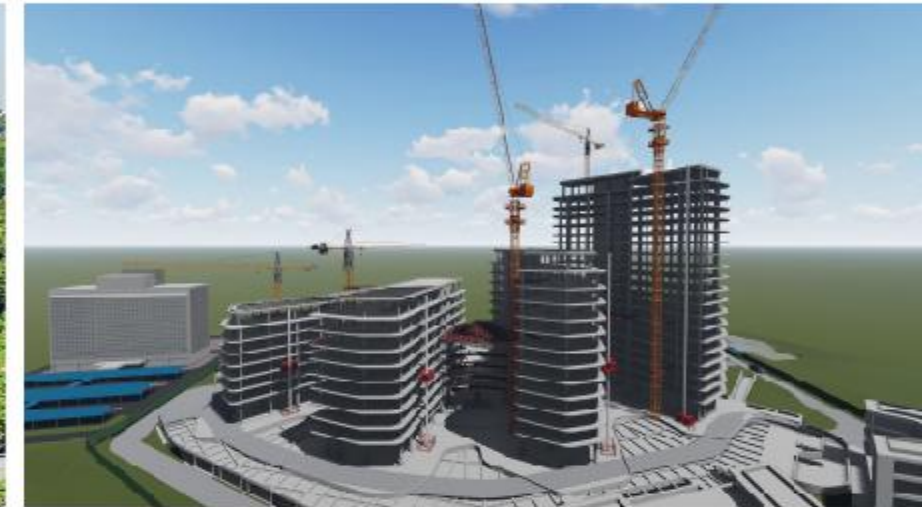


Corporate Presentation

Q1 2025 Results Review Pack | 20 May 2025

SUNWAY



Key Highlights – 1Q 2025

Financial Highlights

Order Book (RM)

Outstanding

6.648 b

*As of Dec24: 5.8b

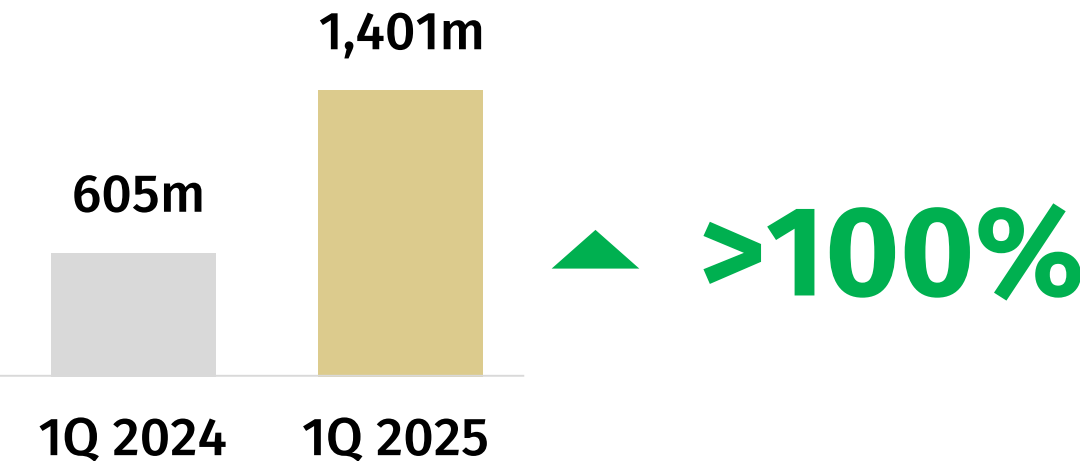
New Orders
Secured

2.214 b

Active Tender
Book

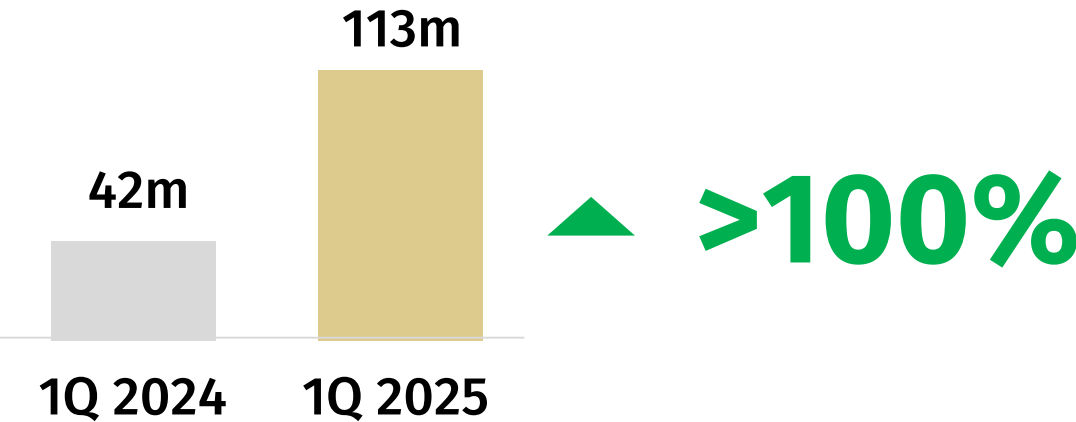
15.9 b

Revenue (RM'mil)



- Higher turnover in current quarter is attributed to the strong performance of the construction segment which was fueled by the accelerated execution across several data centre projects which significantly boosted revenue recognition and profitability.

PBT (RM'mil)



- Higher profit before tax in the current quarter is attributed to the construction segment. The increase is in line with the increase in revenue.

Entitlements

Dividend Distribution

First Interim Dividend for
FYE 2025

5.00
cents

► **85%** ◀
of YTD 2025 PATMI

Key Financial Overview – Financial Performance



RM mil	1Q 2025 Unaudited	FYE 2025 Unaudited	4Q 2024 Unaudited	3Q 2024 Unaudited	2Q 2024 Unaudited	1Q 2024 Unaudited	FYE 2024 Audited
Revenue	1,400.5	1,400.5	1,400.3	865.3	651.2	604.8	3,521.7
PBT	113.2	113.2	110.6	70.5	50.2	41.6	273.0
PBT %	8.1%	8.1%	7.9%	8.2%	7.7%	6.9%	7.8%
PATMI	75.7	75.7	69.2	46.5	38.9	32.4	186.9
PATMI %	5.4%	5.4%	4.9%	5.4%	6.0%	5.4%	5.3%
Basic EPS* (sen)	5.87	5.87	5.36	3.60	3.01	2.51	14.50

* Based on weighted average number of shares

RM mil	1Q 2025		YTD 2025		4Q 2024		3Q 2024		2Q 2024		1Q 2024		FYE 2024	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	113.2	75.7	113.2	75.7	110.6	69.2	70.5	46.5	50.2	38.9	41.6	32.4	273.0	186.9
Special Items:														
Disposal (gain)/loss	(0.0)	(0.0)	(0.0)	(0.0)	(3.7)	(3.7)	(3.7)	(3.7)	0.1	0.1	0.0	0.0	(7.3)	(7.3)
Impairment (reversal)/prov	(0.0)	(0.0)	(0.0)	(0.0)	(1.1)	(1.1)	(9.8)	(9.8)	(1.2)	(1.2)	1.6	1.6	(10.5)	(10.5)
(Income)/Provision arising from settlement scheme	-	-	-	-	3.3	4.3	-	-	-	-	(5.9)	(5.0)	(2.6)	(0.7)
Write off (gain)/loss	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	-	-	-	-	0.2	0.2
Foreign exchange (gain)/loss	(0.1)	(0.1)	(0.1)	(0.1)	0.4	0.4	1.2	1.2	(0.4)	(0.4)	(1.5)	(1.5)	(0.3)	(0.3)
Fair value (gain)/loss*	3.4	3.4	3.4	3.4	(0.2)	(0.2)	0.4	0.4	(0.0)	(0.0)	(0.2)	(0.2)	0.0	0.0
Accretion of financial (assets)/liabilities	3.3	3.3	3.3	3.3	(0.9)	(0.9)	(0.5)	(0.5)	(0.2)	(0.2)	0.0	0.0	(1.6)	(1.6)
Prior year tax audit and investigation	-	-	-	-	-	4.8	-	-	-	-	-	-	-	4.8
Profit (Net of Special Items)	119.8	82.3	119.8	82.3	108.5	72.9	58.2	34.2	48.5	37.2	35.6	27.3	250.9	171.5

* FV (gain)/loss inclusive hedging and retention FV and ESOS option

Key Financial Overview – Financial Position

Balance Sheet Ratios

Ratios	2020	2021	2022	2023	2024
Average ROE	12%	17%	19%	19%	22%
Average ROCE	12%	16%	21%	20%	24%
Dividend Per Share	4.00 sen	5.25 sen	5.50 sen	6.00 sen	8.50 sen
Dividend Payout Ratio	71%	60%	53%	53%	59%
Net Gearing Ratio	0.16 times	0.20 times	Net Cash	0.56 times	Net Cash

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.

Segmental Review - Construction



RM'mil	Q1 25	YTD 2025	Q4 24	Q3 24	Q2 24	Q1 24	FYE 2024
Revenue	1,369.9	1,369.9	1,353.9	831.8	597.6	543.6	3,326.9
PBT	112.0	112.0	107.2	68.5	46.9	37.9	260.5
PBT Margin	8.2%	8.2%	7.9%	8.2%	7.8%	7.0%	7.8%

Revenue

Construction segment delivered a remarkable performance with revenue of RM1,369.9 million and profit before tax of RM112.0 million, more than double the revenue of RM543.6 million and profit before tax of RM37.9 million reported in the corresponding quarter of the preceding financial year. The strong growth was fueled by the accelerated execution across several data centre projects which significantly boosted revenue recognition and profitability.

PBT

The increase in PBT is in tandem with the increase in revenue.

Prospects

The Malaysian economy expanded by 4.4% in Q1 2025 (Q4 2024: 4.9%), primarily driven by sustained domestic demand. Household spending remained robust, supported by a favourable labour market and income related policy measures. Investment activities also recorded steady growth through realisation of new and existing projects. On the external front, export growth was supported by strong performance in electrical and electronics exports and increased tourism activity. Meanwhile, the construction sector grew by 14.2% in Q1 2025 (Q4 2024: 20.7%), driven by the non-residential and special trade subsectors.

Domestically, SunCon continues to strengthen its position in the Advanced Technology Facilities (ATF) segment, particularly within the data centre (DC) space. The Group has completed one DC project and is currently managing five ongoing projects for four major multinational clients. While recent reports have highlighted that several global technology firms are scaling back or deferring certain DC investments across various regions, including ASEAN, we are pleased to report that progress at our project sites remains robust. Likewise, our DC tender pipeline remains healthy, with several new bids released in recent weeks. Furthermore, recent indications from the U.S. administration to potentially revoke or revise earlier AI chip export restrictions are expected to improve market sentiment and support continued infrastructure investments, including in Malaysia’s growing digital economy.

That said, SunCon’s strategy is not solely reliant on the DC segment. The Group remains agile and opportunity-driven, continuing to participate in both public and commercial tenders beyond ATF. These include large-scale infrastructure projects such as the Penang LRT and the Penang International Airport Expansion, as well as industrial and logistics facilities like factories and warehouses. Additionally, SunCon continues to support its parent company, Sunway Berhad, through a steady pipeline of in-house projects, particularly those involving high-spec, special-purpose buildings.

Segmental Review - Precast



RM'mil	Q1 25	YTD 2025	Q4 24	Q3 24	Q2 24	Q1 24	FYE 2024
Revenue	30.6	30.6	46.4	33.5	53.6	61.2	194.8
PBT	1.2	1.2	3.4	2.0	3.3	3.7	12.5
PBT Margin	3.9%	3.9%	7.3%	6.0%	6.2%	6.1%	6.4%

Revenue

Precast segment reported revenue of RM30.6 million and profit before tax of RM1.2 million compared to revenue of RM61.2 million and profit before tax of RM3.7 million in the corresponding quarter of the preceding financial year. The stronger performance in the corresponding quarter of the previous financial year was driven by contributions from projects at their peak delivery stage.

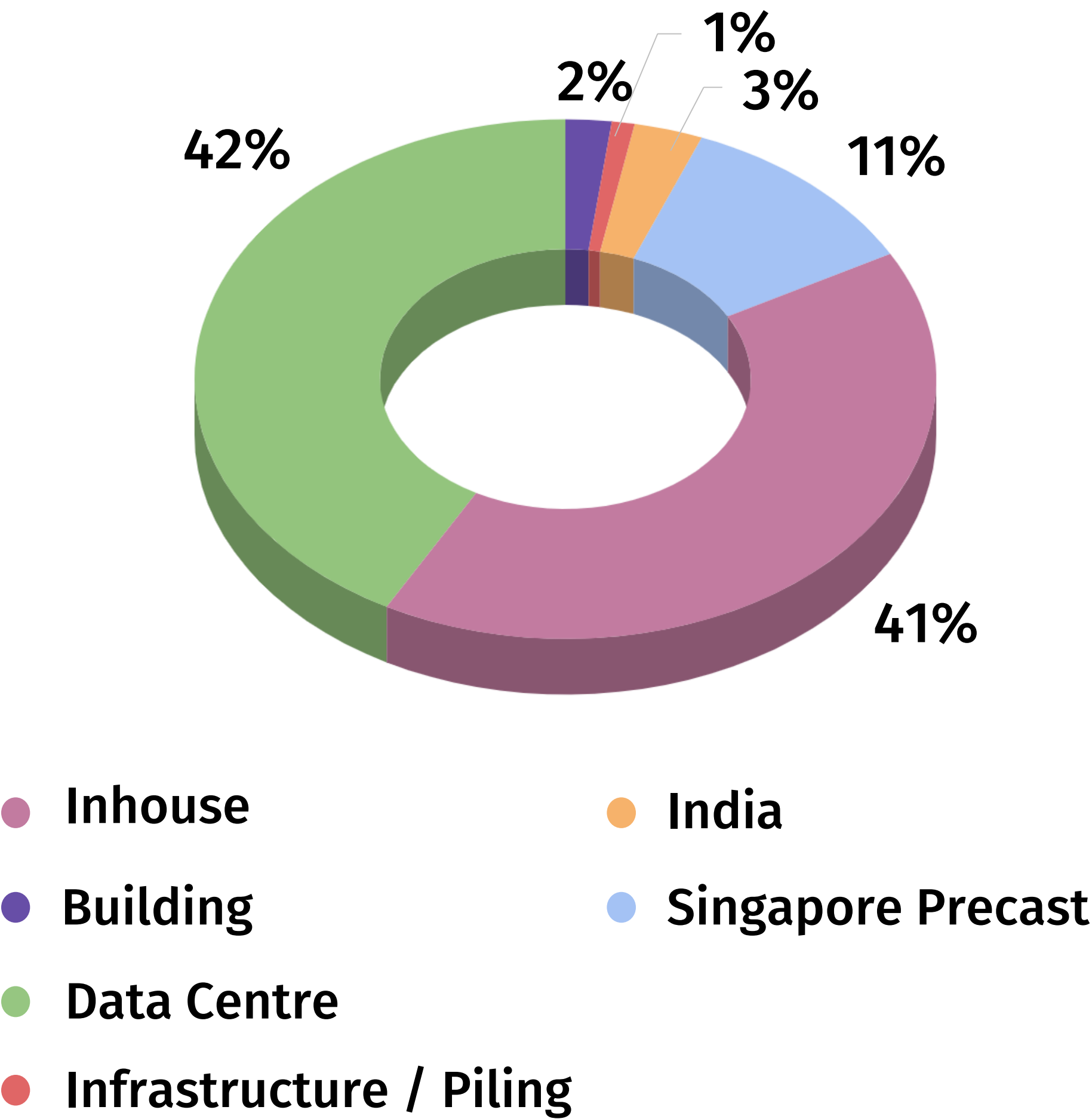
PBT

In the current quarter, profit before tax moderated in line with lower turnover, as the segment transitions and awaits the ramp-up of new project deliveries.

Prospects

In Singapore, the Ministry of Trade and Industry (MTI) has revised 2025 GDP growth forecast downward to 0.0% to 2.0% from the earlier 1.0% to 3.0%. According to MTI's advance estimates, the economy contracted by 0.8% quarter-on-quarter in the first quarter of 2025 following a 0.5% expansion in fourth quarter of 2024. The construction sector contracted by 2.3% in the first quarter, down from 0.3% in the previous quarter. Despite this, the Housing Development Board (HDB) remains committed to delivering about 130,000 flats from 2021 to 2027 with over 50,000 BTO flats to be launched from 2025 to 2027. In February 2025, HDB launched 5,032 BTO flats for sale out of the targeted 19,600 units for the year. As more than 90% of our precast segment sales are tied to Singapore's HDB projects, our growth prospects remain closely linked to these launches. Beyond HDB developments, our Precast division is actively expanding into industrial and data centre projects, having already secured two data centre projects to date.

Order Book - Summary



As of March 2025

Ongoing
40 Projects

Total Outstanding Order Book
RM 6.6 bil

New Orders Secured Up To Date
RM 2.2 bil

Target NEW Order Book

FYE 2025 : RM 4.5 bil to RM 6.0 bil

Previous Year Order Book

RM'bil	2024	2023	2022	2021	2020	2019
New Order	4.2	2.5	2.6	1.5	2.3	1.8
Outstanding Order Book	5.8	5.3	5.3	4.8	5.1	5.2

Order Book – Detailed

AS AT MAR-25 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			162	2%
OXLEY TOWER (MEP) + VO	3Q 2025	73	11	
DAISO	2Q 2026	298	152	
DATA CENTRE			2,752	42%
JHB1X0 - DATA CENTRE & TIW	1Q 2026	3,806	1,542	
JHB1X0 - TENANT IMPROVEMENT WORKS (TIW) - ADD	1Q 2026	167	167	
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - MNC*	2Q 2025	160	42	
PSR - MNC	2Q 2027	765	618	
K2 BUILDING 4	1Q 2026	393	383	
INFRASTRUCTURE/PILING			64	1%
RTS LINK PACKAGE 1B AND PACKAGE 5	2Q 2025	558	64	
INDIA			197	3%
THORAPALLI - JITTANDAHALLI (TJ)	2Q 2025	508	197	
SUSTAINABLE ENERGY			28	0%
CGPP - GREEN	4Q 2025	37	28	
SINGAPORE			697	11%
PRECAST	VARIOUS	759	624	
NEW ORDER 2025 - EXTERNAL	VARIOUS	73	73	

AS AT MAR-25 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
INTERNAL - SUNWAY GROUP			2,747	41%
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)	4Q 2025	1,067	339	
SUNWAY CARNIVAL MALL - REFURBISHMENT	2Q 2025	253	63	
SUNWAY FLORA	1Q 2026	277	87	
SUNMED PH2 FIT-OUT	3Q 2025	70	36	
SUNWAY IPOH MALL	1Q 2027	721	641	
SUNMED PH3 FIT-OUT	2Q 2026	80	80	
SUNMED IPOH PH2 FIT OUT	2Q 2025	18	4	
SUNMED DAMANSARA PH2 FIT OUT	2Q 2025	9	5	
RTS TRANSIT ORIENTED DEVELOPMENT PROJECT (RTS TOD)	4Q 2027	1,500	1,492	
GRAND TOTAL @ MAR 2025		11,592	6,648	
RED : SECURED IN 2025		2,214	2,157	

** included variation order secured in 2025*

Order Book – Detailed



PROJECTS (2025 NEW AWARDS)	CLIENT	COMPLETION DATE	CONTRACT SUM (RM'MIL)
JHB1X0 - TENANT IMPROVEMENT WORKS	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	167
BEDOK N8C14	LS CONSTRUCTION PTE LTD	DEC-26	73
K2 BUILDING 4	K2 STRATEGIC INFRASTRUCTURE MALAYSIA SDN BHD	MAR-26	393
RTS TRANSIT ORIENTED DEVELOPMENT PROJECT (RTS TOD)	SUNWAY INTEGRATED PROPERTIES SDN BHD	NOV-27	1,500
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - PACKAGE A	MULTINATIONAL TECHNOLOGY COMPANY	APR-25	50
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - PACKAGE B	MULTINATIONAL TECHNOLOGY COMPANY	APR-25	31
TOTAL AS AT MAY 2025			2,214

Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Square, Sunway City

- › Contract Value : RM1.33 billion
- › Completion : 4Q 2025

SUNWAY
CONSTRUCTION



Project Highlights

Ongoing Projects : Infrastructure

RTS Link Package 1B and Package 5

- › Contract Value : RM558 million
- › Completion : 2Q 2025

SUNWAY
CONSTRUCTION



Project Highlights

Ongoing Projects : Residential

Sunway Flora Residences, Bukit Jalil

- › Contract Value : RM277 million
- › Completion : 1Q 2026

SUNWAY
CONSTRUCTION



THANK YOU

Next quarter announcement on 21 August 2025