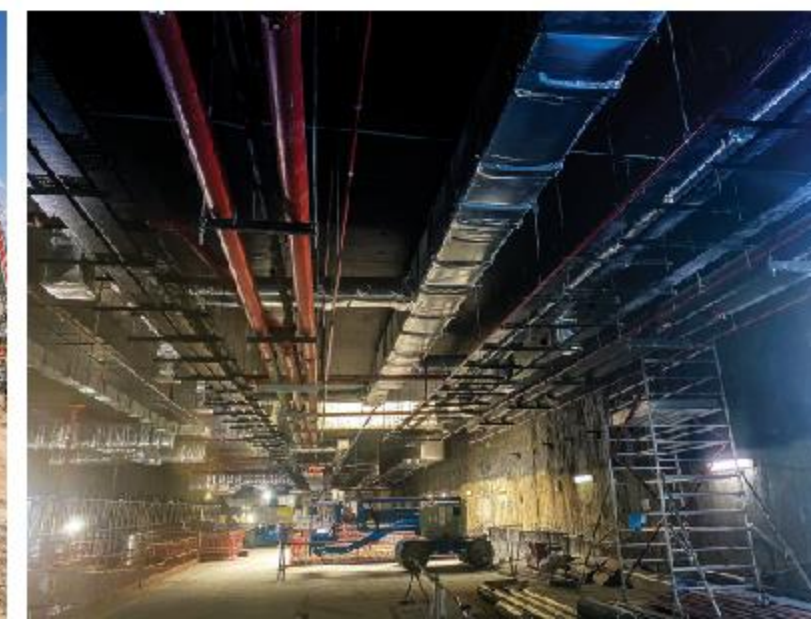


Corporate Presentation

Q2 2024 Results Review Pack | 22 August 2024

SUNWAY®



Key Highlights – 2Q 2024

Financial Highlights

Order Book (RM)

Outstanding

7.4 b

*As of Mar24: 6.3b

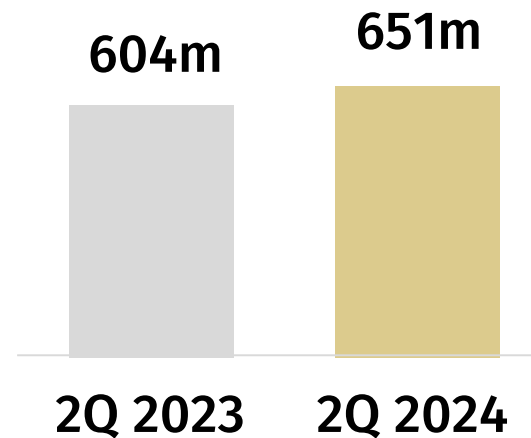
New Orders
Secured

3.467 b

Active Tender
Book

13.7 b

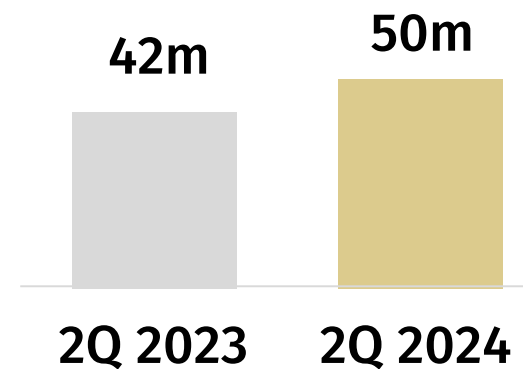
Revenue (RM'mil)



▲ **8%**

- Higher turnover in 2Q 2024 is attributed to the accelerated progress in newer projects in construction segment.
- Higher turnover in precast segment in 2Q 2023 was mainly due to higher contributions from the projects nearing completion.

PBT (RM'mil)



▲ **19%**

- Higher profit before tax in the construction segment for 2Q 2024 is in line with the increase in revenue.
- Profit before tax remained relatively stable in precast segment, as reversal of provisions for completed projects in 2Q 2024 has improved the financial performance.

Entitlements

Dividend Distribution

First Interim Dividend for
FYE 2024

3.50
cents

▶ **63%** ◀
of YTD June 2024
PATMI

Key Financial Overview – Financial Performance

RM mil	2Q 2024	1Q 2024	YTD 2024	2Q 2023	1Q 2023	YTD 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue	651.2	604.8	1,256.0	604.1	522.1	1,126.2
PBT	50.2	41.6	91.9	42.3	37.5	79.8
PBT %	7.7%	6.9%	7.3%	7.0%	7.2%	7.1%
PATMI	38.9	32.4	71.3	33.0	27.8	60.8
PATMI %	6.0%	5.4%	5.7%	5.5%	5.3%	5.4%
EPS* (sen)	3.01	2.51	5.53	2.56	2.16	4.72

* Based on weighted average number of shares

RM mil	2Q 2024		1Q 2024		YTD 2024		2Q 2023		1Q 2023		YTD 2023	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	50.2	38.9	41.6	32.4	91.9	71.3	42.3	33.0	37.5	27.8	79.8	60.8
Special Items:												
Disposal (gain)/loss	0.1	0.1	0.0	0.0	0.1	0.1	-	-	(1.6)	(1.6)	(1.6)	(1.6)
Impairment (reversal)/prov	(1.2)	(1.2)	1.6	1.6	0.4	0.4	0.2	0.2	1.0	1.0	1.2	1.2
Income arising from settlement scheme	-	-	(6.2)	(5.3)	(6.2)	(5.3)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Foreign exchange (gain)/loss	(0.4)	(0.4)	(1.5)	(1.5)	(1.9)	(1.9)	(0.6)	(0.6)	(0.2)	(0.2)	(0.8)	(0.8)
Fair value (gain)/loss*	(0.0)	(0.0)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.7)	(0.7)	(0.9)	(0.9)
Accretion of financial (assets)/liabilities	(0.2)	(0.2)	0.0	0.0	(0.2)	(0.2)	(0.1)	(0.1)	(0.4)	(0.4)	(0.5)	(0.5)
Profit (Net of Special Items)	48.5	37.2	35.3	27.0	83.9	64.2	41.6	32.3	35.6	25.9	77.2	58.2

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

Key Financial Overview – Financial Position

Balance Sheet Ratios

Ratios	2018	2019	2020	2021	2022	2023
Average ROE	26%	21%	12%	17%	18%	17%
Average ROCE	32%	23%	12%	16%	21%	20%
Dividend Per Share	7.00 sen	7.00 sen	4.00 sen	5.25 sen	5.50 sen	6.00 sen
Dividend Payout Ratio	63%	70%	71%	60%	53%	53%
Net Gearing Ratio	Net Cash	Net Cash	0.16 times	0.20 times	Net Cash	0.56 times

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	Q2 24	Q1 24	YTD 2024	Q2 23	Q1 23	YTD 2023
Revenue	597.6	543.6	1,141.2	535.6	469.1	1,004.7
PBT	46.9	37.9	84.8	39.1	36.2	75.3
PBT Margin	7.8%	7.0%	7.4%	7.3%	7.7%	7.5%

Revenue

Construction segment reported revenue of RM597.6 million and profit before tax of RM46.9 million compared to revenue of RM535.6 million and profit before tax of RM39.1 million in the corresponding quarter of the preceding financial year. The higher turnover recorded in the current quarter is attributed to the accelerated progress in newer projects.

PBT

The higher turnover from the accelerated progress in newer projects also contributed to the increase in profit before tax and improvement in profit margin.

Prospects

The Malaysian economy grew by 5.9% in the second quarter of 2024 (1Q 2024: 4.2%), driven mainly by stronger private consumption amid positive labour market conditions and increased policy support, further recovery in goods exports, higher tourist arrivals and robust expansion in investment activities. The construction sector saw a further increase, growing 17.3% in the second quarter of 2024 (1Q 2024: 11.9%), mainly due to higher activities in civil engineering and special trade subsectors. On the domestic front, SunCon remains actively involved in the construction of Advanced Technology Facilities (ATF). The Group is currently working on five data centre projects for four different multinational clients and continues to proactively pursue more opportunities in the Data Centre sphere. Additionally, SunCon is actively participating in various tenders within the warehousing and semiconductor manufacturing domains. SunCon also anticipates a promising outlook for the construction sector, supported by upcoming public sector projects, including the Penang LRT project and the Penang International Airport expansion project. Apart from opportunities in both the private and public sectors, SunCon continues to pursue in-house pipeline projects from its immediate holding company, Sunway Berhad, particularly those involving special purpose buildings.

On the international front, SunCon has obtained a Commercial Operation Date for the Meensurutti-Chidambaram Highway project on 15 February 2024, and signed a settlement agreement for the Thorapalli Agraharam-Jittandahalli Highway project on 7 August 2024. In addition to the highway projects in India, SunCon is also exploring potential projects in the ATF sector in ASEAN countries in collaboration with local joint venture partners.

Segmental Review - Precast

RM'mil	Q2 24	Q1 24	YTD 2024	Q2 23	Q1 23	YTD 2023
Revenue	53.6	61.2	114.8	68.5	53.0	121.5
PBT	3.3	3.7	7.1	3.2	1.3	4.5
PBT Margin	6.2%	6.1%	6.2%	4.7%	2.5%	3.7%

Revenue

Precast segment reported revenue of RM53.6 million and profit before tax of RM3.3 million compared to revenue of RM68.5 million and profit before tax of RM3.2 million in the corresponding quarter of the preceding financial year. The higher turnover in the corresponding quarter of the preceding financial year was mainly due to higher contributions from the projects nearing completion.

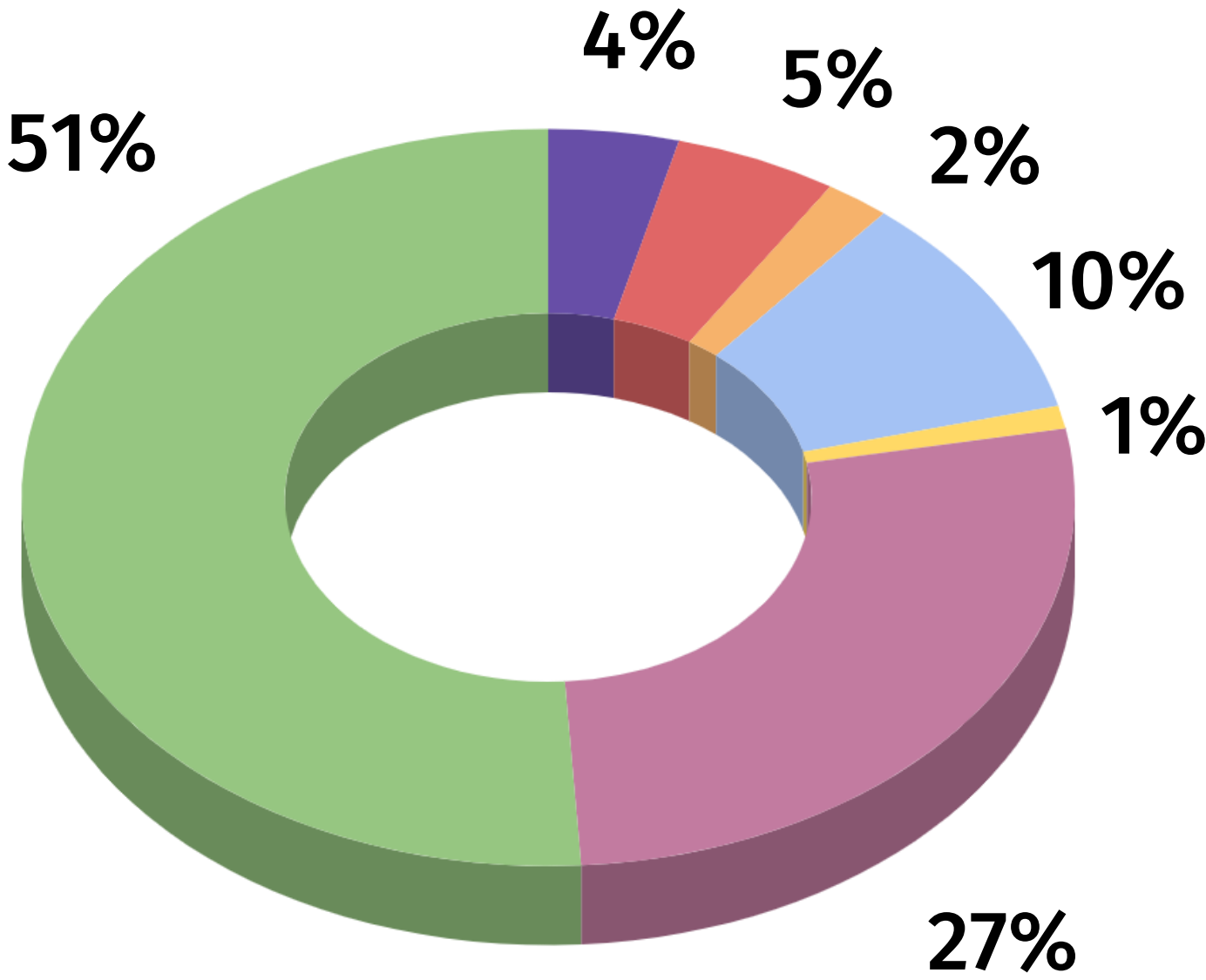
PBT

Despite this, profit before tax remained relatively stable, as reversal of provisions for completed projects in the current quarter has improved the financial performance.

Prospects

According to the advance estimates from the Ministry of Trade and Industry Singapore, Singapore's economy expanded by 0.4% on a quarter-on-quarter basis in the second quarter, slightly faster than the 0.3% expansion in the first quarter of 2024. The construction sector expanded by 2.4% in the second quarter compared to the previous quarter's 1.9% contraction. The Ministry of Trade and Industry Singapore forecasts that Singapore's GDP will expand by approximately 2% to 3% in 2024. The Housing and Development Board (HDB) remains on track to launch a total of 100,000 flats from 2021 to 2025. In June 2024, HDB launched 6,938 Build-To-Order (BTO) flats for sale out of the 2024 launch target of 19,600 flats. Given that over 90% of our precast segment sales are tied to Singapore HDB flats, our prospects are closely linked to these launches. Apart from HDB projects, Precast is also exploring industrial and data centre projects where we secured one data centre project in August 2024.

Order Book - Summary



- Inhouse
- Building
- Data Centre
- Infrastructure / Piling
- India
- Singapore Precast
- Sustainable Energy

As of June 2024

Ongoing

42 Projects

Total Outstanding Order Book

RM 7.4 bil

New Orders Secured Up To Date

RM 3.5 bil

Target NEW Order Book

FYE 2024 : RM 4.0 bil to RM 5.0 bil

Previous Year Order Book

RM'bil	2023	2022	2021	2020	2019	2018
New Order	2.5	2.6	1.5	2.3	1.8	1.6
Outstanding Order Book	5.3	5.3	4.8	5.1	5.2	5.2

Order Book - Detailed

AS AT JUN-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			281	4%
OXLEY TOWER (MEP) + VO	4Q 2024	76	27	
DAISO	2Q 2026	298	254	
DATA CENTRE			3,770	51%
JHB1X0 - DATA CENTRE	1Q 2026	1,700	1,450	
K2 - DATA CENTRE	4Q 2024	190	29	
K2 DC (CIMC)	4Q 2024	99	36	
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - MNC	4Q 2024	60	57	
PSR - MNC	2Q 2027	748	737	
JHB1X0 - REVISED NTP	1Q 2026	1,500	1,461	
INFRASTRUCTURE/PILING			347	5%
RTS LINK PACKAGE 1B AND PACKAGE 5	2Q 2025	605	347	
INDIA			191	2%
THORAPALLI - JITTANDAHALLI (TJ)	2Q 2025	508	191	
SUSTAINABLE ENERGY			46	1%
CGPP - GREEN	4Q 2025	46	46	
SINGAPORE			732	10%
PRECAST	VARIOUS	584	374	
NEW ORDER 2024 - EXTERNAL	VARIOUS	358	358	

AS AT JUN-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
INTERNAL - SUNWAY GROUP			2,007	27%
SUNWAY BELFIELD	4Q 2024	428	65	
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)	4Q 2025	1,164	649	
SUNWAY CARNIVAL MALL - REFURBISHMENT	2Q 2025	253	138	
SUNWAY VELOCITY 2B	4Q 2024	276	31	
SUNMED DAMANSARA	3Q 2024	240	44	
SUNMED IPOH + VO	4Q 2024	217	29	
SUNWAY FLORA	1Q 2026	278	191	
SUNMED PH2 FIT-OUT	3Q 2025	70	70	
SUNWAY IPOH MALL	1Q 2027	721	708	
SUNMED PH3 FIT-OUT	2Q 2026	80	80	
GRAND TOTAL @ JUN 2024		10,499	7,375	
RED : SECURED IN 2024		3,467	3,401	

Order Book – Detailed

PROJECTS (2024 NEW AWARDS)	CLIENT	COMPLETION DATE	CONTRACT SUM (RM'MIL)
SUNWAY IPOH MALL	SUNWAY LOST WORLD WATER PARK SDN BHD	JAN-27	721.0
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - PACKAGE A	MULTINATIONAL TECHNOLOGY COMPANY	OCT-24	34.3
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - PACKAGE B	MULTINATIONAL TECHNOLOGY COMPANY	OCT-24	25.8
ULU PANDAN C1 & C2	CES ENGINEERING & CONSTRUCTION PTE LTD	JUN-27	103.4
PROJECT SERVICE REQUEST	MULTINATIONAL TECHNOLOGY COMPANY	APR-27	747.8
BEDOK N2C23 - WATERTANKS	PRECAST CONCRETE PTE LTD	SEP-25	3.4
LPS TERM CONTRACT BATCH 14	HOUSING AND DEVELOPEMNT BOARD	SEP-25	82.1
SECURED IN 1Q 2024			1,717.8
101 NEYTHAL ROAD REDEVELOPMENT	FONDA GLOBAL ENGINEERING PTE LTD	AUG-25	5.9
SUNMED PHASE 3 - FIT-OUT WORKS	SUNWAY MEDICAL CENTRE SDN BHD	JUN-26	80.0
JHB1X0 - REVISED NTP WORKS	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	1,500.0
SECURED IN 2Q 2024			1,585.9
KALLANG WHAMPOA C53	NEWCON BUILDERS PTE LTD	JUL-27	100.4
PROJECT C - SITE 1	FONDA GLOBAL ENGINEERING PTE LTD	MAY-26	22.6
PROJECT C - SITE 2	FONDA GLOBAL ENGINEERING PTE LTD	DEC-26	40.2
SECURED IN 3Q 2024			163.1
TOTAL AS AT AUGUST 2024			3,466.9

Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Square, Sunway City

- › Contract Value : RM1.36 billion
- › Completion : 4Q 2025

SUNWAY[®]
CONSTRUCTION

SUNWAY
50
YEARS OF
COMMITMENT
TO EXCELLENCE



Project Highlights

Ongoing Projects : Infrastructure

RTS Link Package 1B and Package 5

- › Contract Value : RM605 million
- › Completion : 2Q 2025



Project Highlights

Ongoing Projects : Residential

Sunway Belfield, Kuala Lumpur

- › Contract Value : RM428 million
- › Completion : 4Q 2024

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CONSTRUCTION



Project Highlights

Ongoing Projects : Residential

Sunway Flora Residences,
Bukit Jalil

- › Contract Value : RM278 million
- › Completion : 1Q 2026

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CONSTRUCTION

SUNWAY
50
YEARS OF
COMMITMENT
EST. 1974



Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Velocity 2 – Plot B, Kuala Lumpur

- › Contract Value : RM276 million
- › Completion : 4Q 2024

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YEARS OF
COMMITMENT
EST. 1974



THANK YOU

Next quarter announcement on 21 November 2024