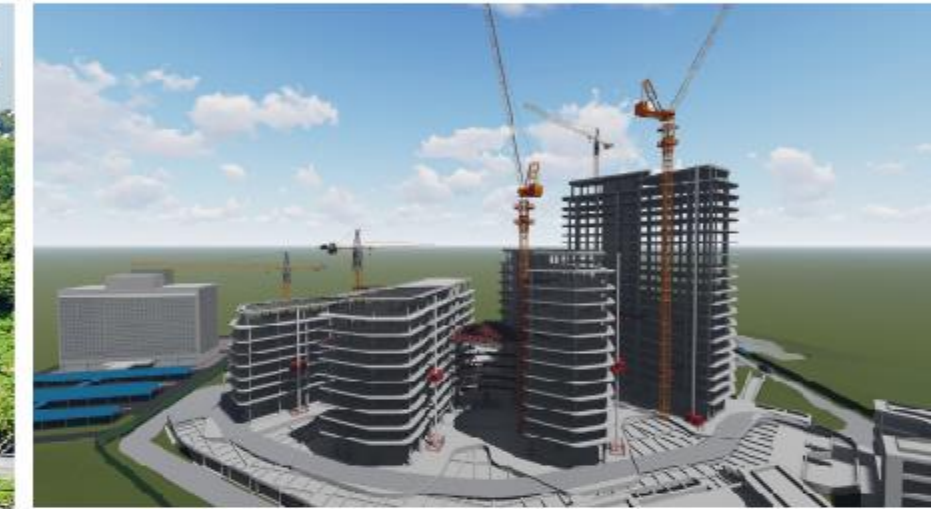


Corporate Presentation

Q3 2024 Results Review Pack | 21 November 2024

SUNWAY®



Key Highlights – 3Q 2024

Financial Highlights

Order Book (RM)

Outstanding

7.067 b

*As of Jun24: 7.4b

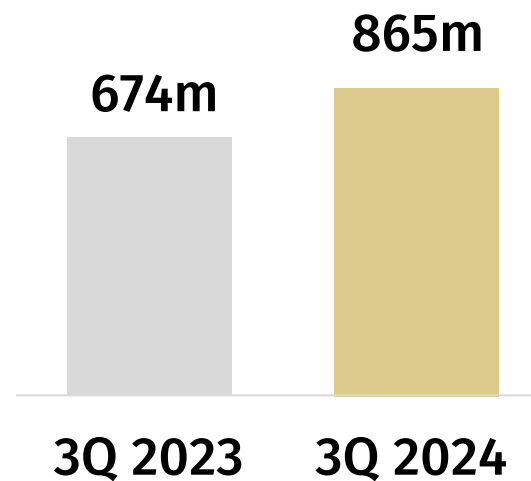
New Orders
Secured

4.028 b

Active Tender
Book

10.6 b

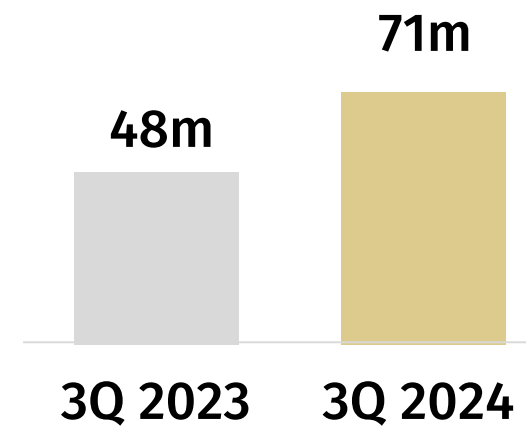
Revenue (RM'mil)



▲ **29%**

- Higher turnover in current quarter is attributed to the construction segment, driven by accelerated progress in data centre projects.
- Higher turnover in precast segment in 3Q 2023 was primarily driven by higher contributions from the projects nearing completion.

PBT (RM'mil)



▲ **47%**

- Higher profit before tax in the construction segment for current quarter is in line with the increase in revenue. Additionally, the reversal of impairment in the current quarter further enhanced the profit margin.
- Profit before tax was lower in 3Q 2024 in tandem with reduced turnover.

Entitlements

Dividend Distribution

Second Interim Dividend for
FYE 2024

2.50
cents

Year-to-Date
Dividend Declared

6.00
cents

► **66%** ◀
of YTD September 2024
PATMI

Key Financial Overview – Financial Performance



RM mil	3Q 2024		2Q 2024		1Q 2024		YTD 2024		3Q 2023		2Q 2023		1Q 2023		YTD 2023	
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited	
Revenue	865.3		651.2		604.8		2,121.4		673.5		604.1		522.1		1,799.7	
PBT	70.5		50.2		41.6		162.4		48.1		42.3		37.5		127.9	
PBT %	8.2%		7.7%		6.9%		7.7%		7.1%		7.0%		7.2%		7.1%	
PATMI	46.5		38.9		32.4		117.7		35.0		33.0		27.8		95.8	
PATMI %	5.4%		6.0%		5.4%		5.6%		5.2%		5.5%		5.3%		5.3%	
EPS* (sen)	3.60		3.01		2.51		9.13		2.72		2.56		2.16		7.43	

* Based on weighted average number of shares

RM mil	3Q 2024		2Q 2024		1Q 2024		YTD 2024		3Q 2023		2Q 2023		1Q 2023		YTD 2023	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	70.5	46.5	50.2	38.9	41.6	32.4	162.4	117.7	48.1	35.0	42.3	33.0	37.5	27.8	127.9	95.8
Special Items:																
Disposal (gain)/loss	(3.7)	(3.7)	0.1	0.1	0.0	0.0	(3.6)	(3.6)	(0.4)	(0.4)	-	-	(1.6)	(1.6)	(2.0)	(2.0)
Impairment (reversal)/prov	(9.8)	(9.8)	(1.2)	(1.2)	1.6	1.6	(9.4)	(9.4)	2.8	2.8	0.2	0.2	1.0	1.0	4.0	4.0
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)	(0.0)	(0.0)
Write off (gain)/loss	0.1	0.1	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-
Foreign exchange (gain)/loss	1.2	1.2	(0.4)	(0.4)	(1.5)	(1.5)	(0.7)	(0.7)	0.9	0.9	(0.6)	(0.6)	(0.2)	(0.2)	0.1	0.1
Fair value (gain)/loss*	0.4	0.4	(0.0)	(0.0)	(0.2)	(0.2)	0.2	0.2	0.0	0.0	(0.2)	(0.2)	(0.7)	(0.7)	(0.9)	(0.9)
Accretion of financial (assets)/liabilities	(0.5)	(0.5)	(0.2)	(0.2)	0.0	0.0	(0.7)	(0.7)	(0.4)	(0.4)	(0.1)	(0.1)	(0.4)	(0.4)	(0.9)	(0.9)
Profit (Net of Special Items)	58.2	34.2	48.5	37.2	35.3	27.0	142.1	98.3	51.0	37.9	41.6	32.3	35.6	25.9	128.2	96.1

* 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	Q3 24	Q2 24	Q1 24	YTD 2024	Q3 23	Q2 23	Q1 23	YTD 2023
Revenue	831.8	597.6	543.6	1,973.0	590.5	535.6	469.1	1,595.2
PBT	68.5	46.9	37.9	153.3	41.6	39.1	36.2	116.9
PBT Margin	8.2%	7.8%	7.0%	7.8%	7.0%	7.3%	7.7%	7.3%

Revenue

Construction segment reported revenue of RM831.8 million and profit before tax of RM68.5 million compared to revenue of RM590.5 million and profit before tax of RM41.6 million in the corresponding quarter of the preceding financial year. The increased turnover in the current quarter is due to the accelerated progress in data centre projects.

PBT

The higher turnover from the accelerated progress in data centre projects also boosted profit before tax. Additionally, the reversal of impairment in the current quarter further enhanced the profit margin.

Prospects

The Malaysian economy grew by 5.3% in the third quarter of 2024 (2Q 2024: 5.9%), driven by strong investment activity, continued improvement in exports and expansion in household spending amid positive labour market conditions and policy support. The construction sector saw a further increase, growing 19.9% in the third quarter of 2024 (2Q 2024: 17.3%), mainly due to robust growth in non-residential, residential and special trade subsectors. On the domestic front, SunCon remains actively involved in the construction of Advanced Technology Facilities (ATF). The Group is currently managing five data centre projects for four multinational clients and continues to proactively pursue additional opportunities in the data centre sphere. In addition, SunCon is participating in various tenders within the warehousing and semiconductor manufacturing domains. Apart from that, SunCon views the recently unveiled Federal Budget 2025 with cautious optimism. While the budget does not introduce new major infrastructure projects, it underscores the government's commitment to the completion of existing initiatives, ensuring the continuity of key developments such as the Penang LRT project, Penang International Airport Expansion project and Johor Bahru-Singapore Rapid Transit System (RTS) Link. These projects are expected to sustain momentum within the construction sector. However, potential challenges loom with the proposed reforms, including the increase in the minimum wage, Employees Provident Fund (EPF) contribution to foreign workers, the implementation of a multi-tiered foreign worker levy, and subsidy rationalization measures. These changes could result in higher operational costs and impact earnings. Nevertheless, SunCon remains committed to navigating these challenges through strategic planning and cost management. 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.

Internationally, SunCon has achieved significant milestones. The Meensurutti-Chidambaram Highway project reached its Commercial Operation Date on 15 February 2024, and annuity collections have commenced. Additionally, a settlement agreement for the Thorapalli Agraharam-Jittandahalli Highway project was signed on 7 August 2024 with target completion by the second quarter of 2025. Beyond 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	Q3 24	Q2 24	Q1 24	YTD 2024	Q3 23	Q2 23	Q1 23	YTD 2023
Revenue	33.5	53.6	61.2	148.4	83.0	68.5	53.0	204.5
PBT	2.0	3.3	3.7	9.1	6.5	3.2	1.3	11.0
PBT Margin	6.0%	6.2%	6.1%	6.1%	7.8%	4.7%	2.5%	5.4%

Revenue

Precast segment reported revenue of RM33.5 million and profit before tax of RM2.0 million compared to revenue of RM83.0 million and profit before tax of RM6.5 million in the corresponding quarter of the preceding financial year. The higher turnover in the corresponding quarter of the preceding financial year was primarily driven by higher contributions from the projects nearing completion.

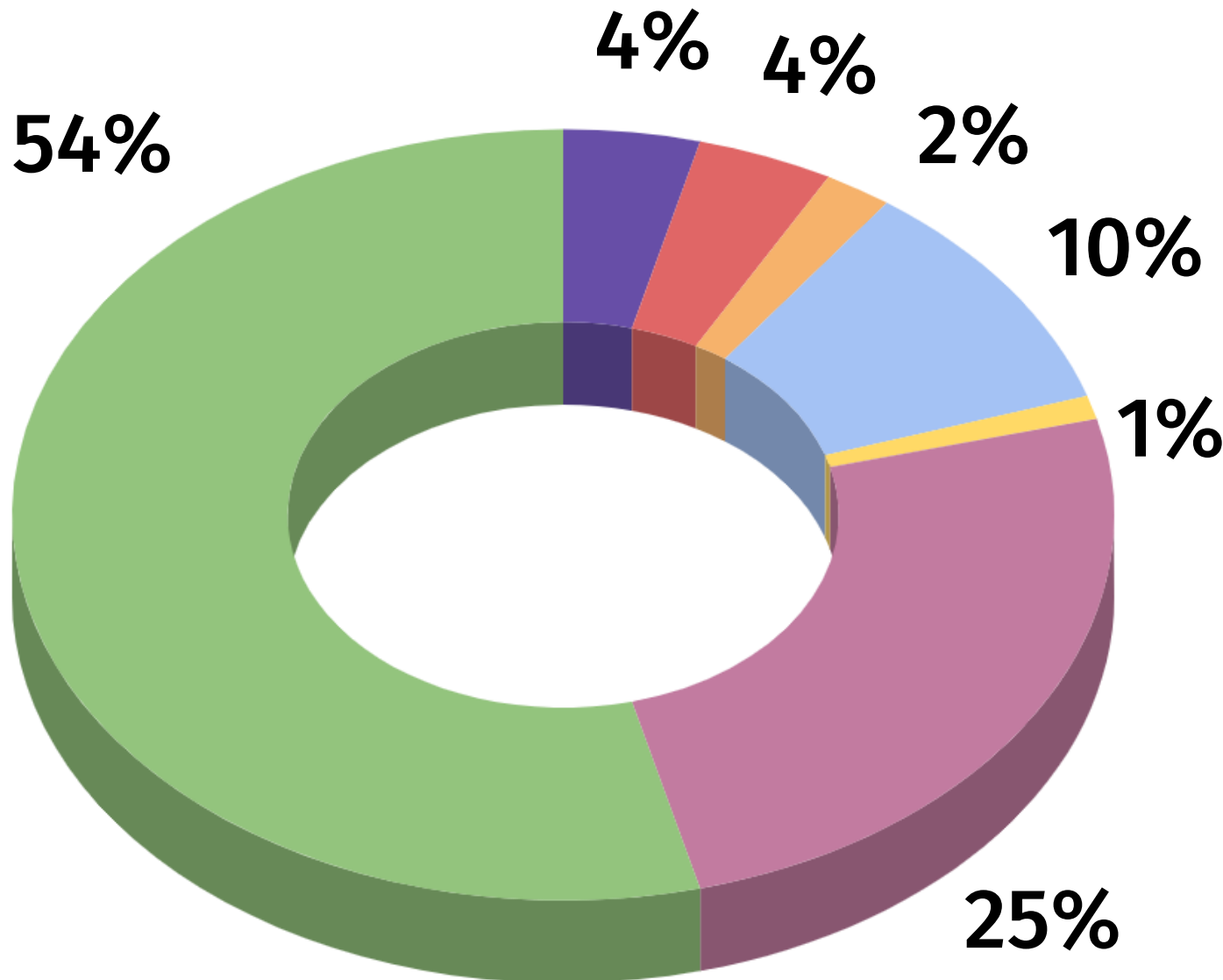
PBT

Profitability was also lower in current quarter in tandem with reduced turnover.

Prospects

According to advance estimates from the Ministry of Trade and Industry Singapore, the country's economy expanded by 2.1% quarter-on-quarter in the third quarter, a significant acceleration from the 0.4% growth recorded in the second quarter of 2024. However, the construction sector's growth was flat, moderating from the 3.4% growth seen in the previous quarter. On 13 August 2024, the Ministry of Trade and Industry Singapore revised Singapore's GDP growth forecast for 2024, narrowing it to 2.0% to 3.0% from the previous range of 1.0% to 3.0%. The Housing and Development Board (HDB) remains on track to launch a total of 100,000 flats from 2021 to 2025. In October 2024, HDB launched 8,573 Build-To-Order (BTO) flats for sale. This marks the largest number of projects launched in a single BTO exercise to date, with these flats comprising over 40% of the new HDB flat supply for 2024. Since over 90% of our precast segment sales are tied to Singapore HDB flats, our prospects are closely linked to these launches. Beyond HDB projects, our Precast division is also exploring opportunities in industrial and data centre projects. Notably, we have secured two data centre projects to date.

Order Book - Summary



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

As of September 2024

Ongoing
48 Projects

Total Outstanding Order Book
RM 7.1 bil

New Orders Secured Up To Date
RM 4.0 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 SEP-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			254	4%
OXLEY TOWER (MEP) + VO	4Q 2024	76	25	
DAISO	2Q 2026	298	229	
DATA CENTRE			3,851	54%
JHB1X0 - DATA CENTRE	1Q 2026	1,700	1,079	
K2 - DATA CENTRE	4Q 2024	190	21	
K2 DC (CIMC)	4Q 2024	99	17	
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - MNC	4Q 2024	60	45	
PSR - MNC	2Q 2027	748	739	
JHB1X0 - REVISED NTP	1Q 2026	1,500	1,500	
JHB1X0 - TENANT IMPROVEMENT WORKS (TIW)	1Q 2026	450	450	
INFRASTRUCTURE/PILING			265	4%
RTS LINK PACKAGE 1B AND PACKAGE 5	2Q 2025	605	265	
INDIA			180	2%
THORAPALLI - JITTANDAHALLI (TJ)	2Q 2025	508	180	
SUSTAINABLE ENERGY			46	1%
CGPP - GREEN	4Q 2025	46	46	
SINGAPORE			711	10%
PRECAST	VARIOUS	512	281	
NEW ORDER 2024 - EXTERNAL	VARIOUS	441	430	

AS AT SEP-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
INTERNAL - SUNWAY GROUP			1,761	25%
SUNWAY BELFIELD	4Q 2024	428	29	
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)	4Q 2025	1,103	544	
SUNWAY CARNIVAL MALL - REFURBISHMENT	2Q 2025	253	113	
SUNWAY VELOCITY 2B	4Q 2024	276	19	
SUNMED DAMANSARA	4Q 2024	234	20	
SUNMED IPOH + VO	4Q 2024	217	14	
SUNWAY FLORA	1Q 2026	276	161	
SUNMED PH2 FIT-OUT	3Q 2025	70	59	
SUNWAY IPOH MALL	1Q 2027	721	694	
SUNMED PH3 FIT-OUT	2Q 2026	80	80	
SUNMED IPOH PH2 FIT OUT	2Q 2025	18	18	
SUNMED DAMANSARA PH2 FIT OUT	2Q 2025	9	9	
GRAND TOTAL @ SEP 2024		10,919	7,067	
RED : SECURED IN 2024		4,028	3,965	

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
TANGLIN HALT C2	NEWCON BUILDERS PTE LTD	OCT-27	57.5
JHB1X0 - TENANT IMPROVEMENT WORKS (TIW)	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	82.5
SUNMED IPOH PH2 FIT OUT	SUNWAY MEDICAL IPOH SDN BHD	APR-25	18.2
9 STY NURSING HOME AT JELAPANG ROAD	ZHENG KENG ENGINEERING & CONSTRUCTION PTE LTD	APR-26	11.3
7 STY NURSING HOME AT TAMPINES STREET 42	VIGCON CONSTRUCTION PTE LTD	APR-26	10.6
SUNMED DAMANSARA PH2 FIT OUT	PARADIGM FAIRVIEW SDN BHD	MAY-25	9.0
SECURED IN 3Q 2024			352.2
JHB1X0 - TENANT IMPROVEMENT WORKS (TIW)	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	264.8
TENGAH BRICKLAND C2 MSCP LPS	CES ENGINEERING & CONSTRUCTION PTE LTD	SEP-25	4.0
JHB1X0 - TENANT IMPROVEMENT WORKS (TIW)	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	103.0
SECURED IN 4Q 2024			371.9
TOTAL AS AT NOVEMBER 2024			4,027.9

Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Square, Sunway City

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

SUNWAY[®]
CONSTRUCTION



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

SUNWAY[®]
CONSTRUCTION



Project Highlights

Ongoing Projects : Residential

Sunway Flora Residences,
Bukit Jalil

- › Contract Value : RM276 million
- › Completion : 1Q 2026

SUNWAY
CONSTRUCTION



Project Highlights

Ongoing Projects : Mixed Commercial

Sunway Velocity 2 – Plot B, Kuala Lumpur

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

SUNWAY[®]
CONSTRUCTION



THANK YOU

Next quarter announcement on 20 February 2025