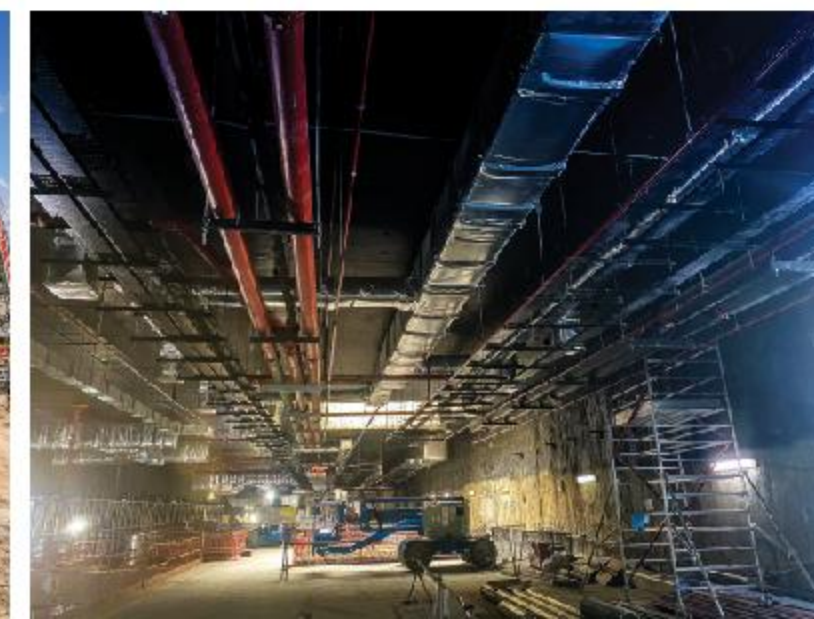
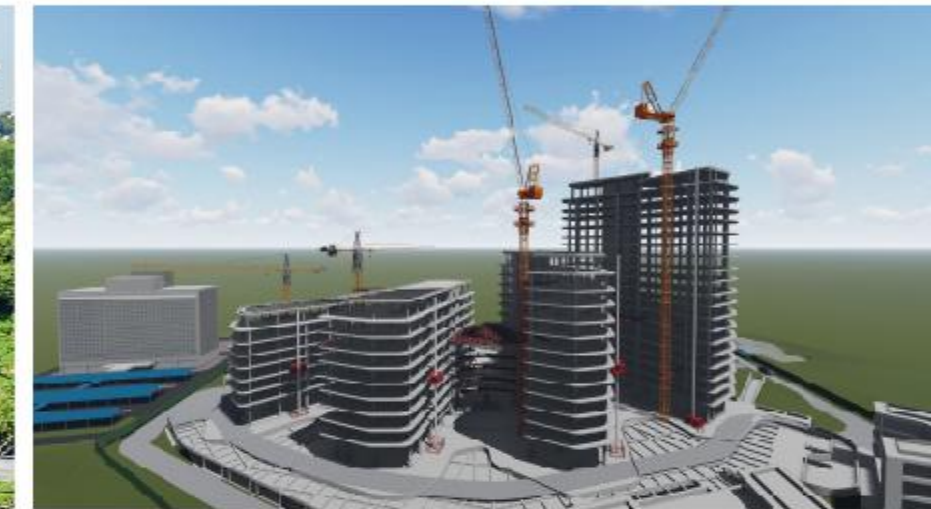


Corporate Presentation

Q4 2024 Results Review Pack | 20 February 2025

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Key Highlights – 4Q 2024

Financial Highlights

Order Book (RM)

Outstanding

5.830 b

*As of Sep24: 7.1b

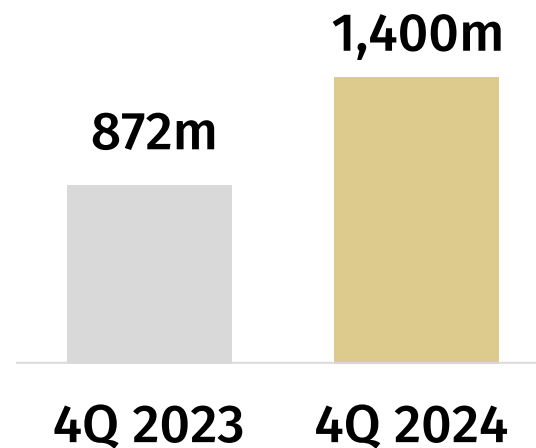
New Orders
Secured

4.221 b

Active Tender
Book

14.6 b

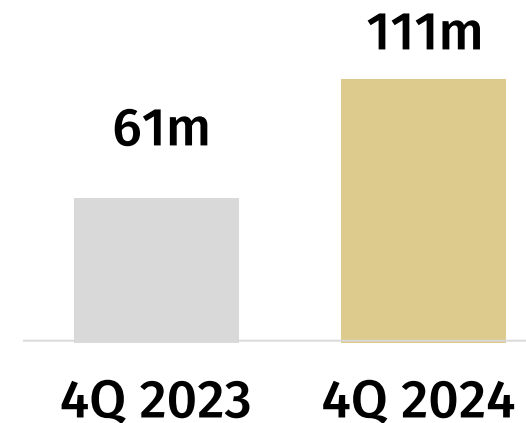
Revenue (RM'mil)



▲ **61%**

- Higher turnover in current quarter is attributed to the construction segment due to the accelerated progress in RTS Link Project and several data centre projects.

PBT (RM'mil)



▲ **82%**

- 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

Third Interim Dividend for
FYE 2024

2.50
cents

FYE 2024
Dividend Declared

8.50
cents

▶ **59%** ◀
of FYE 2024 PATMI

Key Financial Overview – Financial Performance



RM mil	4Q 2024	3Q 2024	2Q 2024	1Q 2024	FYE 2024	4Q 2023	3Q 2023	2Q 2023	1Q 2023	FYE 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue	1,400.3	865.3	651.2	604.8	3,521.7	871.5	673.5	604.1	522.1	2,671.2
PBT	110.6	70.5	50.2	41.6	273.0	60.7	48.1	42.3	37.5	188.6
PBT %	7.9%	8.2%	7.7%	6.9%	7.8%	7.0%	7.1%	7.0%	7.2%	7.1%
PATMI	69.2	46.5	38.9	32.4	186.9	49.3	35.0	33.0	27.8	145.1
PATMI %	4.9%	5.4%	6.0%	5.4%	5.3%	5.7%	5.2%	5.5%	5.3%	5.4%
EPS* (sen)	5.36	3.60	3.01	2.51	14.50	3.82	2.72	2.56	2.16	11.25

* Based on weighted average number of shares

RM mil	4Q 2024		3Q 2024		2Q 2024		1Q 2024		FYE 2024		4Q 2023		3Q 2023		2Q 2023		1Q 2023		FYE 2023	
	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	110.6	69.2	70.5	46.5	50.2	38.9	41.6	32.4	273.0	186.9	60.7	49.3	48.1	35.0	42.3	33.0	37.5	27.8	188.6	145.1
Special Items:																				
Disposal (gain)/loss	(3.7)	(3.7)	(3.7)	(3.7)	0.1	0.1	0.0	0.0	(7.3)	(7.3)	0.1	0.1	(0.4)	(0.4)	-	-	(1.6)	(1.6)	(1.9)	(1.9)
Impairment (reversal)/prov	(1.1)	(1.1)	(9.8)	(9.8)	(1.2)	(1.2)	1.6	1.6	(10.5)	(10.5)	23.3	23.3	2.8	2.8	0.2	0.2	1.0	1.0	27.3	27.3
(Income)/Provision arising from settlement scheme	3.3	4.3	-	-	-	-	(5.9)	(5.0)	(2.6)	(0.7)	(20.8)	(17.3)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(20.8)	(17.3)
Write off (gain)/loss	0.1	0.1	0.1	0.1	-	-	-	-	0.2	0.2	-	-	-	-	-	-	-	-	-	-
Foreign exchange (gain)/loss	0.1	0.1	1.2	1.2	(0.4)	(0.4)	(1.5)	(1.5)	(0.5)	(0.5)	(0.1)	(0.1)	0.9	0.9	(0.6)	(0.6)	(0.2)	(0.2)	(0.0)	(0.0)
Fair value (gain)/loss*	(0.2)	(0.2)	0.4	0.4	(0.0)	(0.0)	(0.2)	(0.2)	0.0	0.0	0.4	0.4	0.0	0.0	(0.2)	(0.2)	(0.7)	(0.7)	(0.5)	(0.5)
Accretion of financial (assets)/liabilities	(0.9)	(0.9)	(0.5)	(0.5)	(0.2)	(0.2)	0.0	0.0	(1.6)	(1.6)	(0.6)	(0.6)	(0.4)	(0.4)	(0.1)	(0.1)	(0.4)	(0.4)	(1.5)	(1.5)
Prior year tax audit and investigation	-	4.8	-	-	-	-	-	-	-	4.8	-	-	-	-	-	-	-	-	-	-
Profit (Net of Special Items)	108.2	72.6	58.2	34.2	48.5	37.2	35.6	27.3	250.7	171.3	63.0	55.1	51.0	37.9	41.6	32.3	35.6	25.9	191.2	151.2

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

Key Financial Overview – Financial Position

Balance Sheet Ratios

Ratios	2018	2019	2020	2021	2022	2023	2024
Average ROE	26%	21%	12%	17%	18%	17%	20%
Average ROCE	32%	23%	12%	16%	21%	20%	24%
Dividend Per Share	7.00 sen	7.00 sen	4.00 sen	5.25 sen	5.50 sen	6.00 sen	8.50 sen
Dividend Payout Ratio	63%	70%	71%	60%	53%	53%	59%
Net Gearing Ratio	Net Cash	Net Cash	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	Q4 24	Q3 24	Q2 24	Q1 24	FYE 2024	Q4 23	Q3 23	Q2 23	Q1 23	FYE 2023
Revenue	1,353.9	831.8	597.6	543.6	3,326.9	785.8	590.5	535.6	469.1	2,381.0
PBT	107.2	68.5	46.9	37.9	260.5	53.0	41.6	39.1	36.2	169.9
PBT Margin	7.9%	8.2%	7.8%	7.0%	7.8%	6.7%	7.0%	7.3%	7.7%	7.1%

Revenue

Construction segment reported revenue of RM1,353.9 million and profit before tax of RM107.2 million compared to revenue of RM785.8 million and profit before tax of RM53.0 million in the corresponding quarter of the preceding financial year. The higher turnover in the current quarter is driven by the accelerated progress in RTS Link Project and several data centre projects.

PBT

The higher turnover from the accelerated progress in RTS Link Project and several data centre projects also contributed to an increase in profit before tax.

Prospects

The Malaysian economy grew by 5.0% in Q4 2024 (Q3 2024: 5.4%), with full-year GDP expanding by 5.1% (2023: 3.6%), driven by strong domestic demand and a rebound in exports. Household spending remained robust, supported by a favourable labour market, policy measures, and stable finances. Investment growth was further propelled by strong project approvals and progress on multi-year developments in both the private and public sectors. Key national initiatives, including the New Industrial Master Plan, National Energy Transition Roadmap, and National Semiconductor Strategy, played a significant role in sustaining this momentum. Externally, exports recovered due to steady global growth, a tech upcycle, and increased tourism, contributing to a current account surplus of 1.7% of GDP (2023: 1.5%). Meanwhile, the construction sector grew by 20.7% in Q4 2024 (Q3 2024: 19.9%), driven by expansion in the non-residential, residential, and special trade subsectors.

Domestically, SunCon has strategically shifted its focus towards Advanced Technology Facilities (ATF), with a particular emphasis on Data Centre (DC) projects. The Group is currently managing five data centre projects for major multinational clients, and continues to actively pursue additional opportunities within the data centre space. Recent developments, such as the US AI chip export restriction and the emergence of new AI technology players like Deepseek, have introduced uncertainties in global technology markets. Despite these challenges, SunCon's tender pipeline remains strong, supported by the anticipated acceleration of progress on existing data centre projects. Additionally, Malaysia's strategic ambition to establish itself as a regional data centre hub, bolstered by government initiatives and its strategic location, presents significant growth opportunities for the Group.

Beyond ATF projects, SunCon continues to support its parent company, Sunway Berhad, both through external project tenders and a robust pipeline of in-house projects, particularly those involving special-purpose buildings. The Group also remains optimistic about government-led initiatives outlined in the Federal Budget 2025, such as the Penang LRT and the Penang International Airport Expansion.

Segmental Review - Precast

RM'mil	Q4 24	Q3 24	Q2 24	Q1 24	FYE 2024	Q4 23	Q3 23	Q2 23	Q1 23	FYE 2023
Revenue	46.4	33.5	53.6	61.2	194.8	85.7	83.0	68.5	53.0	290.2
PBT	3.4	2.0	3.3	3.7	12.5	7.7	6.5	3.2	1.3	18.7
PBT Margin	7.3%	6.0%	6.2%	6.1%	6.4%	9.0%	7.8%	4.7%	2.5%	6.5%

Revenue

Precast segment reported revenue of RM46.4 million and profit before tax of RM3.4 million compared to revenue of RM85.7 million and profit before tax of RM7.7 million in the corresponding quarter of the preceding financial year. The higher turnover in the corresponding quarter of the preceding financial year was mainly driven by higher contributions from projects nearing completion.

Prospects

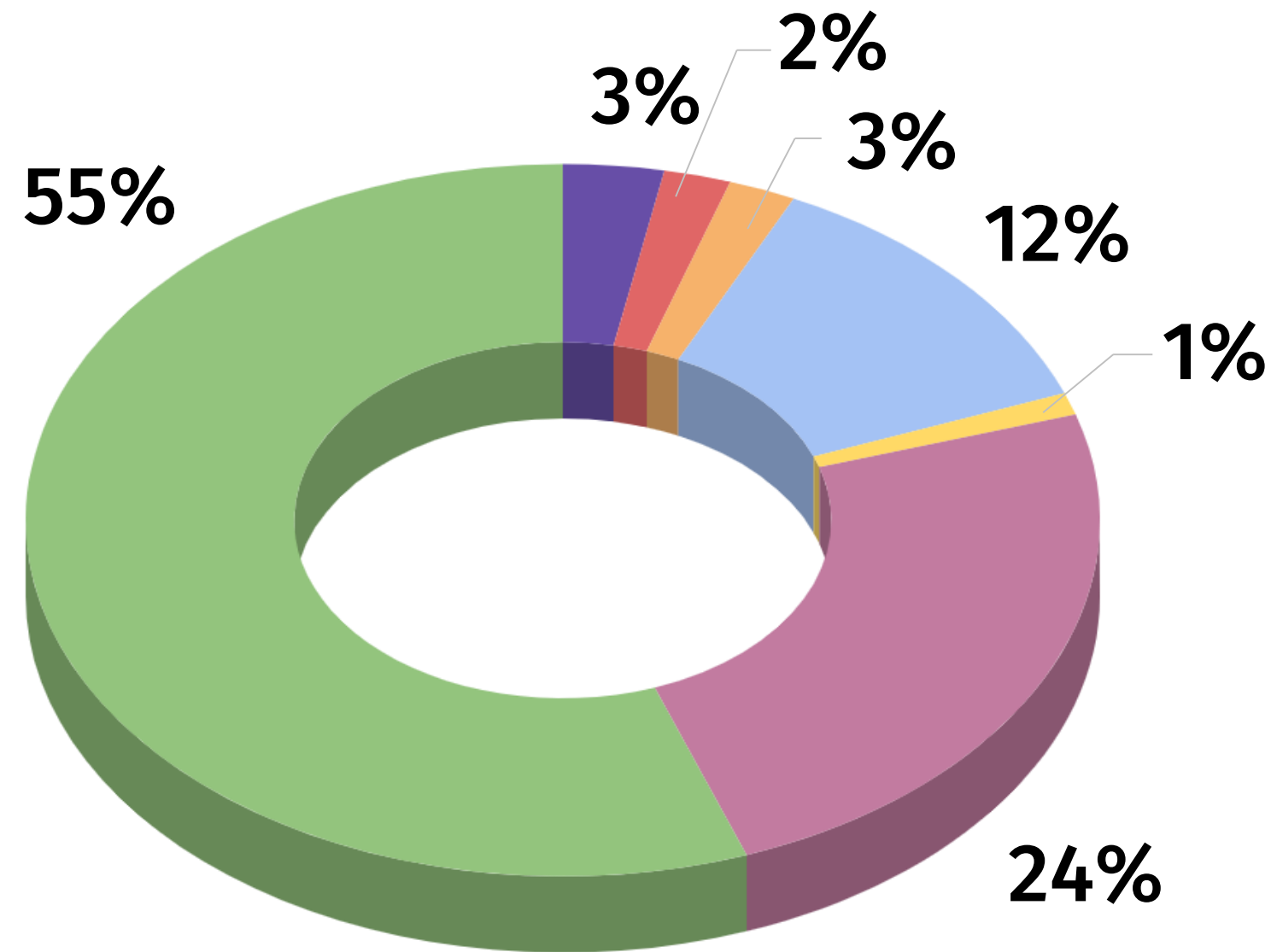
Over in Singapore, according to advance estimates from Singapore's Ministry of Trade and Industry, the economy grew by 0.1% quarter-on-quarter in Q4 2024, slowing from the 3.2% expansion in Q3. For the full year, GDP increased by 4.0%, accelerating from 1.1% in 2023. The construction sector also strengthened, growing by 3.4% in Q4, up from 1.6% in the previous quarter. Looking ahead, the Ministry forecasts GDP growth of 1.0% to 3.0% in 2025. The Housing Development Board (HDB) launched 19,637 Build-To-Order (BTO) flats in 2024 and plans to offer another 19,600 in 2025. With this, HDB is set to exceed its five-year target, reaching approximately 102,300 flats between 2021 and 2025, surpassing its commitment of 100,000 new flats. 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.

PBT

Profit before tax was also lower in current quarter in tandem with reduced turnover.

Order Book - Summary

As of December 2024



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

Ongoing

40 Projects

Total Outstanding Order Book

RM 5.8 bil

New Orders Secured Up To Date

RM 4.2 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 DEC-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			196	3%
OXLEY TOWER (MEP) + VO	1Q 2025	76	20	
DAISO	2Q 2026	298	176	
DATA CENTRE			3,204	55%
JHB1X0 - DATA CENTRE	1Q 2026	1,700	455	
EARLY CONTRACTOR INVOLVEMENT & ENABLING	2Q 2025	78	21	
PSR - MNC	2Q 2027	765	687	
JHB1X0 - REVISED NTP	1Q 2026	1,500	1,500	
JHB1X0 - TENANT IMPROVEMENT WORKS (TIW)	1Q 2026	606	541	
INFRASTRUCTURE/PILING			90	2%
RTS LINK PACKAGE 1B AND PACKAGE 5	2Q 2025	558	90	
INDIA			199	3%
THORAPALLI - JITTANDAHALLI (TJ)	2Q 2025	508	199	
SUSTAINABLE ENERGY			46	1%
CGPP - GREEN	4Q 2025	46	46	
SINGAPORE			681	12%
PRECAST	VARIOUS	472	239	
NEW ORDER 2024 - EXTERNAL	VARIOUS	443	442	

AS AT DEC-24 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
INTERNAL - SUNWAY GROUP			1,414	24%
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)	4Q 2025	1,067	402	
SUNWAY CARNIVAL MALL - REFURBISHMENT	2Q 2025	253	81	
SUNWAY FLORA	1Q 2026	276	121	
SUNMED PH2 FIT-OUT	3Q 2025	70	44	
SUNWAY IPOH MALL	1Q 2027	721	666	
SUNMED PH3 FIT-OUT	2Q 2026	80	80	
SUNMED IPOH PH2 FIT OUT	2Q 2025	18	12	
SUNMED DAMANSARA PH2 FIT OUT	2Q 2025	9	8	
GRAND TOTAL @ DEC 2024		9,545	5,830	
<i>RED : SECURED IN 2024</i>		4,221	3,957	

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	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	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	103.0
JHB1X0 - TENANT IMPROVEMENT WORKS	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	42.4
EARLY CONTRACTOR INVOLVEMENT & ENABLING WORKS - PACKAGE B - WORK ORDER	MULTINATIONAL TECHNOLOGY COMPANY	APR-25	18.2
JHB1X0 - TENANT IMPROVEMENT WORKS	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	113.8
BUKIT PANJANG N1C14 & CHOA CHU KANG N8C12 MSCP LPS	VARIOUS	VARIOUS	1.3
PROJECT SERVICE REQUEST - WORK ORDER	MULTINATIONAL TECHNOLOGY COMPANY	APR-27	17.4
SECURED IN 4Q 2024			565.0
TOTAL AS AT DECEMBER 2024			4,221.0

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



Project Highlights

Ongoing Projects : Residential

Sunway Flora Residences,
Bukit Jalil

› Contract Value : RM276 million

› Completion : 1Q 2026

SUNWAY
CONSTRUCTION



THANK YOU

Next quarter announcement on 20 May 2025