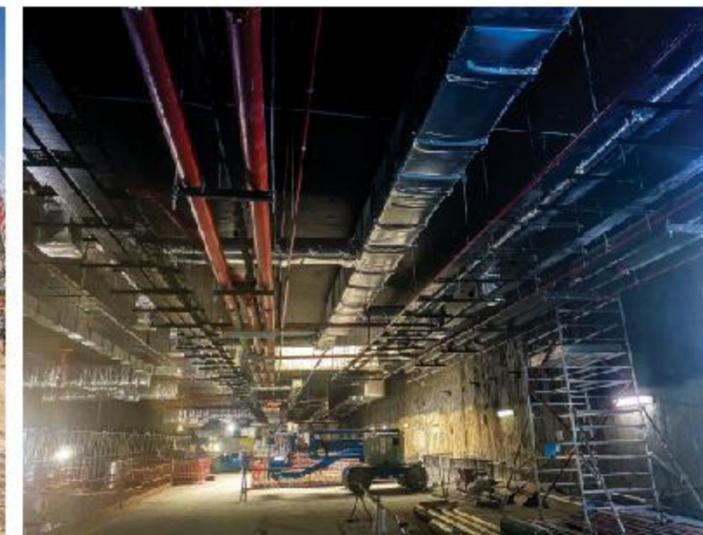


# Corporate Presentation

Q4 2025 Results Review Pack | 23 February 2026

**SUNWAY**



# Key Highlights – 4Q 2025

## Financial Highlights

### Order Book (RM)

Outstanding

**5.672 b**

\*As of Sept-25: 5.44b

New Orders Secured

**5.207 b**

Active Tender Book

**17.5 b**

### Revenue (RM'mil)

1,400m

1,016m

4Q 2024

4Q 2025

▼ **27%**

- The decrease in revenue in current quarter was mainly attributable to the construction segment, as the corresponding quarter in the preceding financial year was driven by the accelerated progress in RTS Link Project and several data centre projects.

### PBT (RM'mil)

111m

163m

4Q 2024

4Q 2025

▲ **47%**

- Higher profit before tax in current quarter was driven by both construction and precast segments. The increase in PBT was mainly due to a recalibration of margins to reflect cost savings arising from accelerated progress in certain data centre projects.

## Entitlements

### Dividend Distribution

Fourth Interim Dividend for  
FYE 2025

**9.00**

cents

Cummulative Dividends for  
FYE 2025

**50.50**

cents

▶ **>100%** ◀  
of YTD 2025 PATMI

# Key Financial Overview – Financial Performance

RM mil	4Q 2025	3Q 2025	2Q 2025	1Q 2025	FYE 2025	4Q 2024	3Q 2024	2Q 2024	1Q 2024	FYE 2024
	Unaudited	Audited								
Revenue	1,016.1	1,445.2	1,476.9	1,400.5	5,338.7	1,400.3	865.3	651.2	604.8	3,521.7
PBT	162.6	127.1	122.6	113.2	525.5	110.6	70.5	50.2	41.6	273.0
PBT %	16.0%	8.8%	8.3%	8.1%	9.8%	7.9%	8.2%	7.7%	6.9%	7.8%
PATMI	118.4	83.8	83.9	75.7	361.8	69.2	46.5	38.9	32.4	186.9
PATMI %	11.7%	5.8%	5.7%	5.4%	6.8%	4.9%	5.4%	6.0%	5.4%	5.3%
Basic EPS* (sen)	8.98	6.38	6.47	5.87	27.74	5.36	3.60	3.01	2.51	14.50

\* Based on weighted average number of shares

RM mil	4Q 2025		3Q 2025		2Q 2025		1Q 2025		FYE 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	PBT	PATMI	PBT	PATMI	PBT	PATMI
Profit as Announced	162.6	118.4	127.1	83.8	122.6	83.9	113.2	75.7	525.5	361.8	110.6	69.2	70.5	46.5	50.2	38.9	41.6	32.4	273.0	186.9
<b>Special Items:</b>																				
Disposal (gain)/loss	-	-	(0.6)	(0.6)	(2.4)	(2.4)	(0.0)	(0.0)	(3.0)	(3.0)	(3.7)	(3.7)	(3.7)	(3.7)	0.1	0.1	0.0	0.0	(7.3)	(7.3)
Impairment (reversal)/provision	22.3	22.3	4.9	4.9	3.0	3.0	(0.0)	(0.0)	30.2	30.2	(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	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	-	-	-	-	0.2	0.2
Foreign exchange (gain)/loss	4.4	4.4	2.1	2.1	0.3	0.3	(0.1)	(0.1)	6.6	6.6	0.4	0.4	1.2	1.2	(0.4)	(0.4)	(1.5)	(1.5)	(0.3)	(0.3)
Fair value (gain)/loss*	10.1	10.1	4.5	4.5	7.5	7.5	3.4	3.4	25.6	25.6	(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	(1.0)	(1.0)	(0.0)	(0.0)	1.7	1.7	3.3	3.3	4.0	4.0	(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)	198.4	154.2	138.0	94.7	132.7	94.0	119.8	82.3	589.0	425.3	108.5	72.9	58.2	34.2	48.5	37.2	35.6	27.3	250.9	171.5

\* FV (gain)/loss inclusive derivative assets and liabilities and ESOS option

# Key Financial Overview – Financial Position

## Balance Sheet Ratios

Ratios	2020	2021	2022	2023	2024	2025
Average ROE	12%	17%	19%	19%	22%	37%
Average ROCE	12%	16%	21%	20%	24%	218%
Dividend Per Share	4.00 sen	5.25 sen	5.50 sen	6.00 sen	8.50 sen	50.50 sen
Dividend Payout Ratio	71%	60%	53%	53%	59%	182%
Net Gearing Ratio	0.16 times	0.20 times	Net Cash	0.56 times	Net Cash	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 25	Q3 25	Q2 25	Q1 25	FYE 2025	Q4 24	Q3 24	Q2 24	Q1 24	FYE 2024
Revenue	940.8	1,387.4	1,433.5	1,369.9	5,131.6	1,353.9	831.8	597.6	543.6	3,326.9
PBT	155.3	123.1	121.4	112.0	511.8	107.2	68.5	46.9	37.9	260.5
PBT Margin	16.5%	8.9%	8.5%	8.2%	10.0%	7.9%	8.2%	7.8%	7.0%	7.8%

### Q4 Year-on-Year Performance

Construction segment recorded revenue of RM940.8 million and profit before tax of RM155.3 million compared to revenue of RM1,353.9 million and profit before tax of RM107.2 million reported in the corresponding quarter of the preceding financial year. The higher turnover in the corresponding quarter of the preceding financial year was driven by the accelerated progress in RTS Link Project and several data centre projects. Nevertheless, the Group achieved more than double its profit margin year-on-year, mainly due to a recalibration of margins to reflect cost savings arising from accelerated progress in certain data centre projects.

## Precast

RM'mil	Q4 25	Q3 25	Q2 25	Q1 25	FYE 2025	Q4 24	Q3 24	Q2 24	Q1 24	FYE 2024
Revenue	75.3	57.8	43.4	30.6	207.1	46.4	33.5	53.6	61.2	194.8
PBT	7.3	4.0	1.2	1.2	13.7	3.4	2.0	3.3	3.7	12.5
PBT Margin	9.7%	6.9%	2.8%	3.9%	6.6%	7.3%	6.0%	6.2%	6.1%	6.4%

### Q4 Year-on-Year Performance

Precast segment recorded revenue of RM75.3 million and profit before tax of RM7.3 million compared to revenue of RM46.4 million and profit before tax of RM3.4 million in the corresponding quarter of the preceding financial year. The revenue surged in the current quarter due to the higher contributions from ICPH projects and the ramp-up of newly secured projects. The profit margin increased in tandem with higher revenue in the current quarter.

# Prospects

The Malaysian economy grew by 6.3% in Q4 2025 (Q3 2025: 5.4%), supported by higher household spending, stronger growth in private investment, particularly in machinery and equipment for data centre related activities. In addition, stronger exports driven by robust E&E demand, higher tourism activities and growing exports of ICT related services also contributed to stronger GDP. Meanwhile, the construction sector expanded by 11.0% in Q4 2025 (Q3 2025: 11.8%), driven by solid growth in non-residential and special trade activities. Growth projection in 2026 is expected to be within the range of 4%-4.5%. This will be driven by resilient domestic demand and exports.

At the same time, the global acceleration of artificial intelligence (“AI”) adoption continues to drive a new wave of data centre investments across Asia. Major hyperscale technology players have announced significant cloud and data centre expansions in Malaysia, while long-term renewable energy supply arrangements are being secured to support these facilities. Coupled with improving power infrastructure and grid connection initiatives, Malaysia remains well-positioned as a regional data centre hub, with a strong pipeline of investments expected over the medium term.

Against this backdrop, SunCon continues to strengthen its position in its key growth segments, particularly Advanced Technology Facilities (“ATF”) and in-house developments from Sunway Berhad. In the ATF segment, the Group has successfully delivered over 156 MW of data centre capacity and is currently managing nine ongoing projects for global technology clients. Building on this strong delivery track record, SunCon remains actively involved in new ATF tenders and expects this segment to remain a key contributor to future growth.

In parallel, the Group continues to pursue in-house projects from Sunway Berhad, including hospitals, integrated developments, commercial buildings and transit-oriented developments (“TODs”). These projects provide earnings visibility and support a stable base of recurring construction activities.

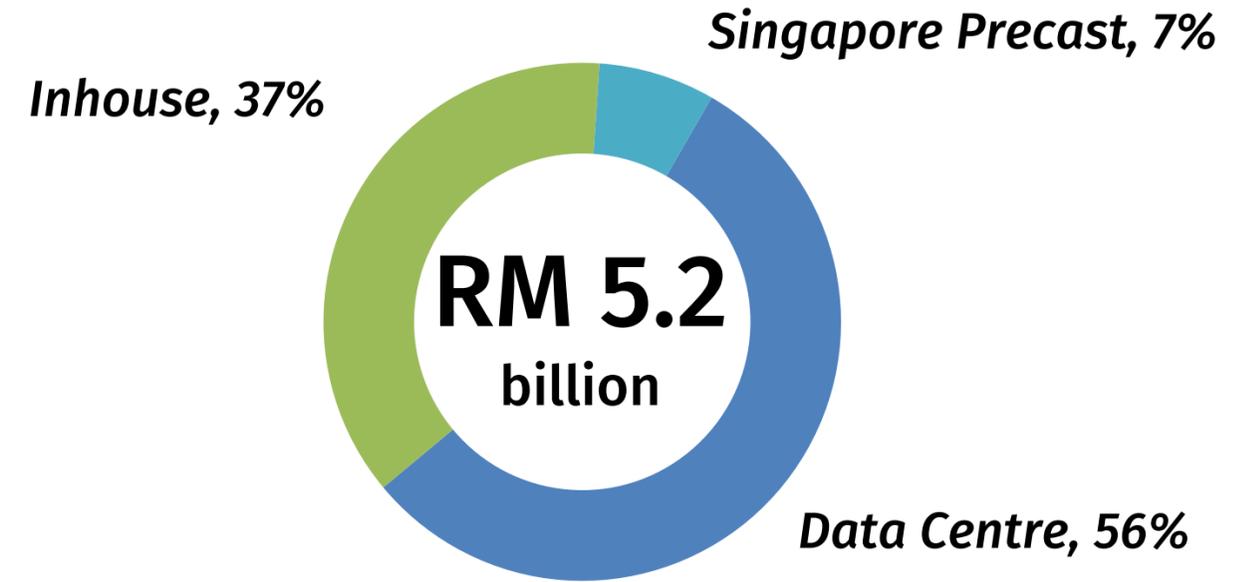
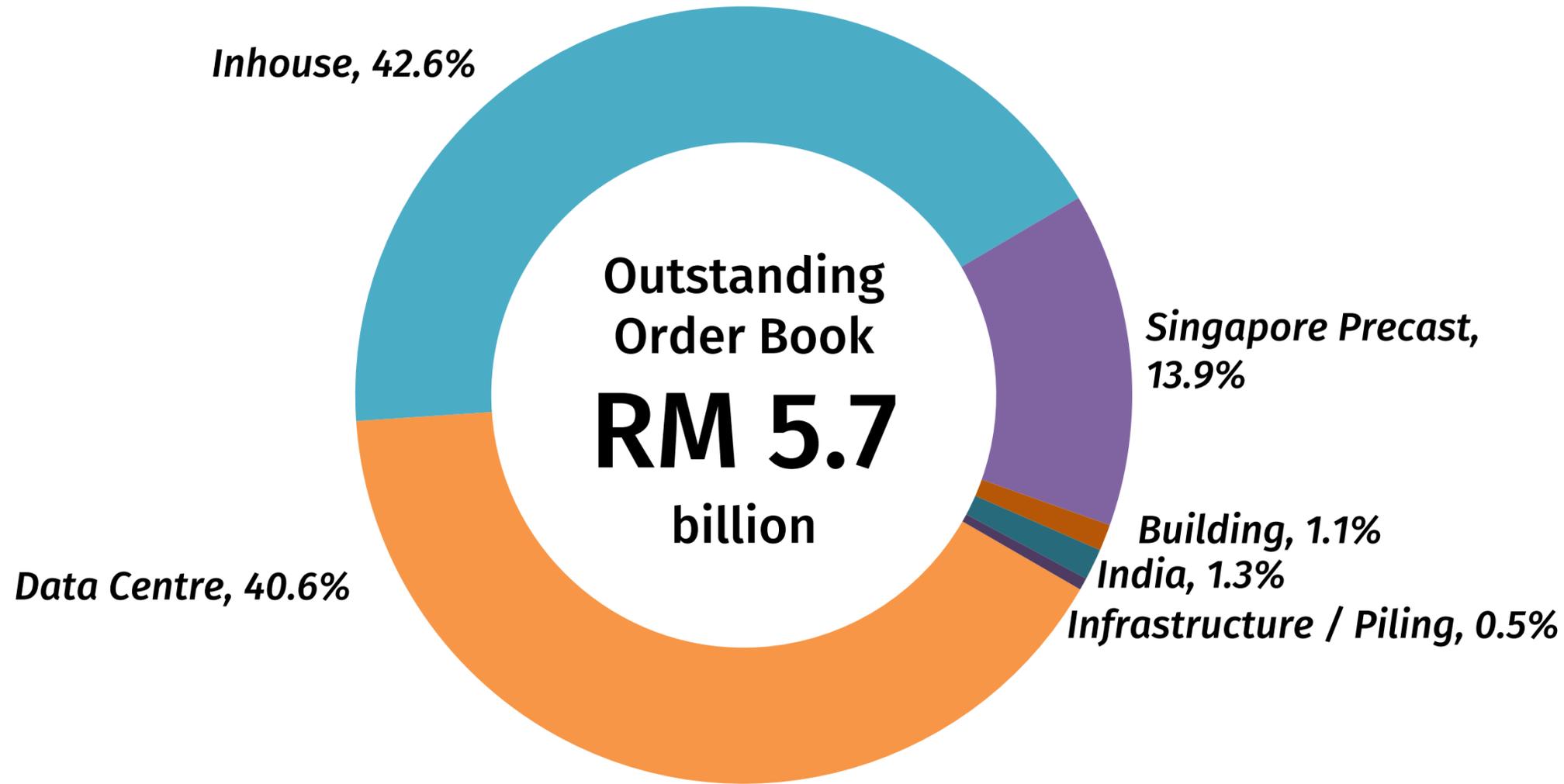
Complementing these growth engines, SunCon remains focused on its core civil and infrastructure business. The Group continues to participate selectively in public infrastructure tenders, particularly in transportation, connectivity and essential infrastructure works, which align with its proven capabilities in delivering large-scale and complex projects. This disciplined approach ensures continued participation in Malaysia’s infrastructure development while maintaining prudent risk and partner selection.

Collectively, the Group’s balanced portfolio of ATF, in-house and public infrastructure projects positions SunCon on a sustainable growth path. Supported by a healthy order book, strong financial position and proven execution capability, the Group remains cautiously optimistic on its performance heading into 2026, barring any unforeseen circumstances.

# Investment Highlights

## | 02 Solid Diversified Order Book as at 31 December 2025

### YTD 2025 Order Book Replenishment



**ACHIEVED**

Target Order Book Replenishment for 2025  
RM 4.5 bil to RM 6.0 bil

Order Book (RM'bil)	2019	2020	2021	2022	2023	2024	2025
New Order	1.8	2.3	1.5	2.6	2.5	4.2	5.2
Outstanding Order Book	5.2	5.1	4.8	5.3	5.3	5.8	5.7

Target Order Book Replenishment for 2026

**RM 6.0 bil**

# Investment Highlights

## | 02 Solid Diversified Order Book – Detailed

AS AT DEC-25 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
<b>BUILDING</b>			62	1%
OXLEY TOWER (MEP) + VO	4Q 2025	73	6	
DAISO	2Q 2026	285	57	
<b>DATA CENTRE</b>			2,300	41%
JHB1X0 - DATA CENTRE & TIW*	1Q 2026	4,114	49	
JHB1X0 - BUILDING 2	1Q 2027	25	25	
ECI & ENABLING WORKS - SHELL 1 - MNC*	3Q 2025	160	5	
GENERAL CONTRACTOR WORKS - SHELL 1 - MNC	1Q 2027	1,155	1,007	
SITE EARLY WORKS - SHELL 2 - MNC	1Q 2026	89	13	
GENERAL CONTRACTOR WORKS - SHELL 2 - MNC	4Q 2026	297	297	
PSR - MNC	2Q 2027	778	203	
K2 BUILDING 4 + VO	1Q 2026	458	162	
JHB01 - CORE & SHELL WORKS	4Q 2026	539	539	
<b>INFRASTRUCTURE/PILING</b>			28	0%
RTS LINK PACKAGE 1B AND PACKAGE 5	1Q 2026	558	28	
<b>INDIA</b>			77	1%
THORAPALLI - JITTANDAHALLI (TJ)	1Q 2026	508	77	
<b>SINGAPORE</b>			787	14%
PRECAST	VARIOUS	631	407	
NEW ORDER 2025 - EXTERNAL	VARIOUS	380	380	

AS AT DEC-25 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
<b>INTERNAL - SUNWAY GROUP</b>			2,417	43%
SUNWAY SQUARE - SUPERSTRUCTURE + (VO)*	2Q 2026	1,068	108	
SUNWAY FLORA	3Q 2026	277	5	
SUNMED PH2 FIT-OUT	4Q 2025	90	9	
SUNWAY IPOH MALL	1Q 2027	721	521	
SUNMED PH3 FIT-OUT	2Q 2026	80	40	
RTS TRANSIT ORIENTED DEVELOPMENT PROJECT (RTS TOD)	4Q 2027	1,500	1,295	
SUNWAY IPOH MALL EXTENSION	3Q 2027	153	153	
SUNWAY IPOH MALL EXTENSION - HOTEL	2Q 2029	224	224	
SUNWAY IPOH MALL EXTENSION - OFFICE	2Q 2028	63	63	
<b>GRAND TOTAL @ DEC 2025</b>		14,226	5,672	
<b>RED : SECURED IN 2025</b>		5,207	4,167	

\* included variation order secured in 2025

# Investment Highlights

## | 02 Solid Diversified 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
ECI & ENABLING WORKS - SHELL 1 - PACKAGE A	MULTINATIONAL TECHNOLOGY COMPANY	APR-25	50
ECI & ENABLING WORKS - SHELL 1 - PACKAGE B	MULTINATIONAL TECHNOLOGY COMPANY	APR-25	31
<b>SECURED IN 1Q 2025</b>			<b>2,214</b>
JHB1X0 - TENANT IMPROVEMENT WORKS	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	71
GENERAL CONTRACTOR WORKS - SHELL 1 - PACKAGE A	MULTINATIONAL TECHNOLOGY COMPANY	FEB-27	579
GENERAL CONTRACTOR WORKS - SHELL 1 - PACKAGE B	MULTINATIONAL TECHNOLOGY COMPANY	FEB-27	576
K2 BUILDING 4 - VO	K2 STRATEGIC INFRASTRUCTURE MALAYSIA SDN BHD	MAR-26	65
JURONG WEST N1C34	LIM WEN HENG CONSTRUCTION PTE LTD	JUN-28	25
KALLANG WHAMPOA C76	LS CONSTRUCTION PTE LTD	APR-28	39
LPS TERM CONTRACT BATCH 16	HOUSING AND DEVELOPMENT BOARD	JAN-28	87
SITE EARLY WORKS - SHELL 2 - PACKAGE A	MULTINATIONAL TECHNOLOGY COMPANY	JAN-26	44
SITE EARLY WORKS - SHELL 2 - PACKAGE B	MULTINATIONAL TECHNOLOGY COMPANY	JAN-26	45
PROJECT CJ	LIAN BENG CONSTRUCTION (1988) PTE LTD	AUG-27	61
<b>SECURED IN 2Q 2025</b>			<b>1,592</b>
SUNWAY SQUARE - SHELL ADVANCE WORKS	SUNWAY SOUTH QUAY SDN BHD	OCT-25	1
PROJECT CQ	SANCHOON BUILDERS PTE LTD	AUG-28	91
JHB1X0 - B2 PILING	YELLOWWOOD PROPERTIES SDN BHD	FEB-27	25
JHB1X0 - TENANT IMPROVEMENT WORKS	YELLOWWOOD PROPERTIES SDN BHD	FEB-26	4
<b>SECURED IN 3Q 2025</b>			<b>121</b>
JHB01 - CORE & SHELL WORKS	MULTINATIONAL TECHNOLOGY CORPORATION	NOV-26	539
SUNWAY IPOH MALL EXTENSION	SUNWAY LOST WORLD WATER PARK SDN BHD	SEP-27	153
GENERAL CONTRACTOR WORKS - SHELL 2 - PACKAGE A	MULTINATIONAL TECHNOLOGY COMPANY	OCT-26	146
GENERAL CONTRACTOR WORKS - SHELL 2 - PACKAGE B	MULTINATIONAL TECHNOLOGY COMPANY	OCT-26	151
SUNWAY IPOH MALL EXTENSION - HOTEL	SUNWAY LOST WORLD WATER PARK SDN BHD	MAY-29	224
SUNWAY IPOH MALL EXTENSION - OFFICE	SUNWAY LOST WORLD WATER PARK SDN BHD	APR-28	63
POLYCLINIC AT CLEMENTI CLOSE	ZHENG KENG ENGINEERING & CONSTRUCTION PTE LTD	AUG-26	5
<b>SECURED IN 4Q 2025</b>			<b>1,280</b>
<b>TOTAL AS AT DECEMBER 2025</b>			<b>5,207</b>

# Project Highlights

## Advanced Technology Facilities

IT Load

Completed

**156MW**

Under Construction

**162MW**

On-going Tenders

**>700MW**

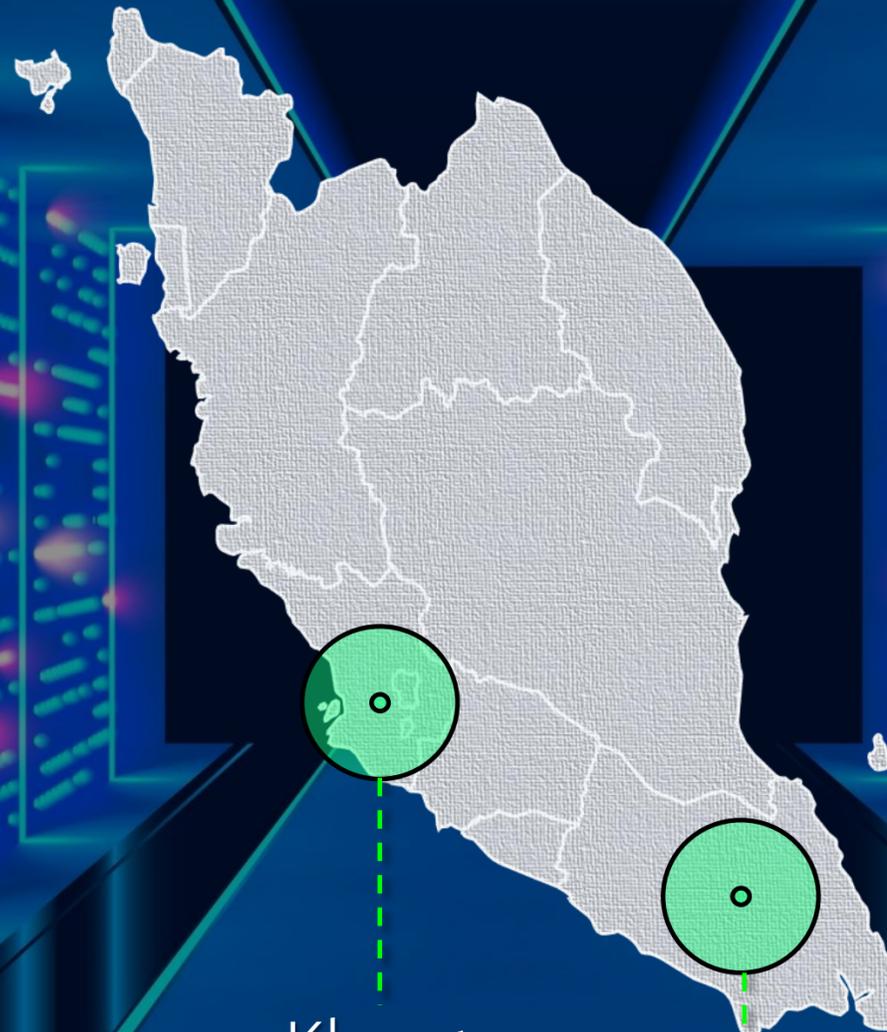
1 Completed &

**9**

On-going

**DATA CENTRE**

Projects



Klang  
Valley

Johor

# Project Highlights

Ongoing Projects :  
Building | Mixed Commercial

Sunway Square, Sunway City

- › Contract Value : RM1.33 billion
- › Completion : 2Q 2026

**SUNWAY**  
CONSTRUCTION



# Project Highlights

## Ongoing Projects : Infrastructure

RTS Link Package 1B and Package 5

- › Contract Value : RM558 million
- › Completion : 1Q 2026

**SUNWAY**  
CONSTRUCTION



# Project Highlights

Ongoing Projects :  
Building | Residential

Sunway Flora Residences,  
Bukit Jalil

- › Contract Value : RM277 million
- › Completion : 3Q 2026

**SUNWAY**  
CONSTRUCTION



# Project Highlights

Ongoing Projects :  
Building | Residential

Sunway Ipoh Mall, Perak

> Contract Value : RM721 million

> Completion : 1Q 2027

**SUNWAY**  
CONSTRUCTION



**THANK YOU**

**Next quarter announcement on 18 May 2026**