

SUNWAY

CONSTRUCTION

SUNWAY CONSTRUCTION GROUP BERHAD

INTERIM FINANCIAL REPORT

FOURTH QUARTER ENDED 31st DECEMBER 2025



SUNWAY CONSTRUCTION GROUP BERHAD

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UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTE	<----- INDIVIDUAL QUARTER ----->				<----- CUMULATIVE QUARTER ----->			
		CURRENT PERIOD QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CHANGES	IMMEDIATE PRECEDING QUARTER	CHANGES	CURRENT YEAR TO DATE	PRECEDING YEAR TO DATE	CHANGES
		31/12/2025	31/12/2024	%	30/09/2025	%	31/12/2025	31/12/2024	%
		RM'000	RM'000	%	RM'000	%	RM'000	RM'000	%
REVENUE		1,016,094	1,400,315	(27.4%)	1,445,192	(29.7%)	5,338,714	3,521,690	51.6%
OPERATING EXPENSES		(866,419)	(1,319,283)	34.3%	(1,350,565)	35.8%	(4,876,212)	(3,310,540)	(47.3%)
OTHER OPERATING INCOME		1,158	9,528	(87.8%)	5,924	(80.5%)	15,910	40,554	(60.8%)
(IMPAIRMENT LOSSES)/NET REVERSAL OF IMPAIRMENT									
LOSSES ON FINANCIAL ASSETS		(22,318)	1,053	(>100%)	(4,890)	(>100%)	(30,171)	10,459	(>100%)
PROFIT FROM OPERATIONS		128,515	91,613	40.3%	95,661	34.3%	448,241	262,163	71.0%
FINANCE INCOME & OTHER DISTRIBUTION INCOME		36,979	33,224	11.3%	39,600	(6.6%)	108,819	75,664	43.8%
FINANCE COSTS		(7,578)	(14,553)	47.9%	(13,647)	44.5%	(46,876)	(65,163)	28.1%
SHARE OF RESULTS OF JOINT VENTURES		4,716	298	>100%	5,445	(13.4%)	15,341	298	>100%
PROFIT BEFORE TAX	B6	162,632	110,582	47.1%	127,059	28.0%	525,525	272,962	92.5%
INCOME TAX EXPENSE	B5	(36,914)	(32,685)	(12.9%)	(30,668)	(20.4%)	(123,453)	(75,941)	(62.6%)
PROFIT AFTER TAX		125,718	77,897	61.4%	96,391	30.4%	402,072	197,021	>100%
ATTRIBUTABLE TO:									
- OWNERS OF THE PARENT		118,387	69,167		83,778		361,778	186,906	
- NON-CONTROLLING INTERESTS		7,331	8,730		12,613		40,294	10,115	
		125,718	77,897		96,391		402,072	197,021	
EARNINGS PER SHARE									
(i) BASIC (sen)	B11	8.98	5.36		6.38		27.74	14.50	
(ii) DILUTED (sen)	B11	8.98	5.36		6.37		27.64	14.50	

(The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	<----- INDIVIDUAL QUARTER ----->			<-- CUMULATIVE QUARTER -->	
	CURRENT	PRECEDING YEAR	IMMEDIATE	CURRENT	PRECEDING
	PERIOD	CORRESPONDING	PRECEDING	YEAR	YEAR
	QUARTER	QUARTER	QUARTER	TO DATE	TO DATE
	31/12/2025	31/12/2024	30/09/2025	31/12/2025	31/12/2024
	RM'000	RM'000	RM'000	RM'000	RM'000
PROFIT FOR THE YEAR	125,718	77,897	96,391	402,072	197,021
OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO PROFIT AND LOSS IN SUBSEQUENT YEAR					
FOREIGN CURRENCY TRANSLATION	(15,426)	4,265	(6,936)	(12,097)	(14,797)
SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES	(683)	719	(413)	(848)	(1,546)
NET CHANGE IN FAIR VALUE OF CASH FLOW HEDGES	-	-	-	-	1,969
OTHER COMPREHENSIVE INCOME FOR THE YEAR	<u>(16,109)</u>	<u>4,984</u>	<u>(7,349)</u>	<u>(12,945)</u>	<u>(14,374)</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>109,609</u>	<u>82,881</u>	<u>89,042</u>	<u>389,127</u>	<u>182,647</u>
ATTRIBUTABLE TO:					
- OWNERS OF THE PARENT	105,134	71,269	77,980	351,949	173,780
- NON-CONTROLLING INTERESTS	<u>4,475</u>	<u>11,612</u>	<u>11,062</u>	<u>37,178</u>	<u>8,867</u>
	<u>109,609</u>	<u>82,881</u>	<u>89,042</u>	<u>389,127</u>	<u>182,647</u>

(The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)

THE FIGURES HAVE NOT BEEN AUDITED

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	←----- ATTRIBUTABLE TO OWNERS OF THE PARENT ----->												
	←----- NON-DISTRIBUTABLE ----->					DISTRIBUTABLE							
	SHARE CAPITAL	TREASURY SHARES	MERGER RESERVE	OTHER RESERVES TOTAL	CAPITAL CONTRIBUTION BY IMMEDIATE HOLDING COMPANY	OTHER CAPITAL RESERVE	CASH FLOW HEDGE RESERVE	SHARE OPTION RESERVE	FOREIGN EXCHANGE RESERVE	RETAINED PROFITS	TOTAL	NON- CONTROLLING INTERESTS	TOTAL EQUITY
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
YEAR ENDED 31 DECEMBER 2025													
At 1 January 2025	258,580	(6,990)	(37,894)	3,317	641	471	(0)	-	2,205	660,899	877,912	60,588	938,500
Profit for the year	-	-	-	-	-	-	-	-	-	361,778	361,778	40,294	402,072
Other comprehensive income, net of tax	-	-	-	(9,829)	-	-	-	-	(9,829)	-	(9,829)	(3,116)	(12,945)
Total comprehensive income	-	-	-	(9,829)	-	-	-	-	(9,829)	361,778	351,949	37,178	389,127
Transactions with owners													
Acquisition equity interest in subsidiaries by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	13,635	13,635
Share option granted under ESOS	-	-	-	25,549	-	-	-	25,549	-	-	25,549	-	25,549
Issuance of ordinary shares pursuant to:													
- exercise of ESOS	119,789	-	-	(13,373)	-	-	-	(13,373)	-	-	106,416	-	106,416
Dividends paid	-	-	-	-	-	-	-	-	-	(274,818)	(274,818)	(30,000)	(304,818)
At 31 DECEMBER 2025	378,369	(6,990)	(37,894)	5,664	641	471	(0)	12,176	(7,624)	747,859	1,087,008	81,401	1,168,409
YEAR ENDED 31 DECEMBER 2024													
At 1 January 2024	258,580	(6,990)	(37,894)	16,443	641	471	(1,969)	-	17,300	590,036	820,175	71,782	891,957
Profit for the year	-	-	-	-	-	-	-	-	-	186,906	186,906	10,115	197,021
Other comprehensive income, net of tax	-	-	-	(13,126)	-	-	1,969	-	(15,095)	(0)	(13,126)	(1,248)	(14,374)
Total comprehensive income	-	-	-	(13,126)	-	-	1,969	-	(15,095)	186,906	173,780	8,867	182,647
Transactions with owners													
Acquisition equity interest in subsidiaries by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-	9,211	9,211
Effects of subscriptions and redemptions of units in a structured entity by unitholders	-	-	-	-	-	-	-	-	-	-	-	(29,238)	(29,238)
Dissolution of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(34)	(34)
Dividends paid	-	-	-	-	-	-	-	-	-	(116,043)	(116,043)	-	(116,043)
At 31 DECEMBER 2024	258,580	(6,990)	(37,894)	3,317	641	471	(0)	-	2,205	660,899	877,912	60,588	938,500

(The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	NOTE	FOR THE	FOR THE
		YEAR	YEAR
		ENDED	ENDED
		31/12/2025	31/12/2024
		RM'000	RM'000
		(UNAUDITED)	(AUDITED)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		525,525	272,962
Adjustments for:			
- non-cash items		63,928	(2,769)
- finance costs		46,876	65,163
- finance income and other distribution income		(108,819)	(75,664)
Operating cash flows before working capital changes		527,510	259,692
Changes in working capital		1,132,662	534,680
Cash flows generated from operations		1,660,172	794,372
Interest and other distribution income received		94,948	75,664
Interest paid		(46,122)	(64,982)
Dividend received from a joint venture		12,026	-
Tax refunded		2,848	11,813
Tax paid		(106,847)	(100,441)
Net cash generated from operating activities		1,617,025	716,426
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of property, plant and equipment and software		12,732	12,719
Proceeds from disposal of a joint venture		10,983	-
Acquisitions of property, plant and equipment and software		(43,732)	(9,409)
Net redemptions of units in a structured entity under the control of the immediate holding company		-	111,788
Quasi-equity loan repaid by a joint venture		-	22,559
Placement of deposits pledged to other financial institutions		(5,939)	6,928
Investment in a joint venture		-	(6,146)
Deposits of deposits from licensed bank with maturity of more than 3 months		(1,064)	-
Net cash (used in)/generated from investing activities		(27,020)	138,439
CASH FLOWS FROM FINANCING ACTIVITIES			
Net bank and other borrowings		(422,078)	(167,155)
Interest paid to related co and lease liabilities		(746)	(181)
Dividends paid to shareholders		(274,818)	(116,043)
Dividends paid to non-controlling interests of subsidiaries		(30,000)	-
Additional shares acquired by non-controlling interest		13,635	9,211
Net redemptions of units in a structured entity by non-controlling interests		-	(29,238)
Proceeds from issuance of ordinary shares pursuant to exercise of ESOS		106,416	-
Net cash used in financing activities		(607,591)	(303,406)
NET INCREASE IN CASH AND CASH EQUIVALENTS		982,414	551,459
EFFECTS OF EXCHANGE RATE CHANGES		(5,122)	839
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR		936,272	383,974
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR		1,913,564	936,272
Cash and cash equivalents at end of financial period comprise the following :			
Deposits with licensed banks and other financial institutions		1,928,776	797,018
Cash and bank balances		71,282	218,745
Cash and bank balances and placement in funds		2,000,058	1,015,763
Less: Deposits with other financial institutions with maturity of over 3 months		(1,266)	(202)
Less: Placement of deposits pledged to other financial institutions		(85,228)	(79,289)
Cash and cash equivalents		1,913,564	936,272

(The Unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Statutory Financial Statements for the year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial statements.)

NOTES TO FINANCIAL STATEMENTS

A1 Accounting Policies and Basis of Preparation

The Group has prepared its financial statements using the Malaysian Financial Reporting Standards ("MFRS") for the year ended 31 December 2025. The interim financial report is unaudited and is prepared in accordance with MFRS134 *Interim Financial Reporting* and paragraph 9.22 of the Bursa Malaysia Securities Berhad Listing Requirements.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2024.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 December 2024 except for the adoption of the following new MFRSs and Amendments to MFRSs that are effective for the financial statements from 1 January 2025, as disclosed below:

Title	Effective Date
Amendments to <i>MFRS 121 Lack of Exchangeability</i>	1 January 2025

A2 Report of the Auditors

The report of the auditors of preceding audited financial statements was not subjected to any qualification.

A3 Seasonal or Cyclical Factors

The results for the current quarter under review were not materially affected by seasonal or cyclical factors.

A4 Unusual Items

There were no material unusual items affecting the amounts reported for the year ended 31 December 2025 except for those disclosed in Note B6.

A5 Changes in Estimates

There were no changes in estimates that have a material effect on the amounts reported for the current year ended 31 December 2025.

A6 Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current year ended 31 December 2025 except 28,453,400 ordinary shares were issued pursuant to the exercise of employees' share options granted under the Employees Share Option Scheme at an exercise price of RM3.74. The Group's debt status is as disclosed in Note B7.

A7 Changes in Composition of the Group

On 12 September 2025, Sunway SK Sdn Bhd, an indirect subsidiary of the Group entered into a share sale agreement with a related company, Sunway Property & Facility Management Sdn Bhd for the disposal of 10,983,240 shares, representing 40% of the issued share capital of ENGIE-SUNWAY DCS Sdn Bhd for a total cash consideration of RM10,983,240.

A8 Dividend paid / payable

	As at 31 December 2025 RM'000 (Unaudited)	As at 31 December 2024 RM'000 (Audited)
<u>Dividends recognised for the year (Net of tax)</u>		
2023 - 3.00 cents per share (Note 1)		38,681
2024 - 3.50 cents per share (Note 2)		45,128
2024 - 2.50 cents per share (Note 3)		32,234
2024 - 2.50 cents per share (Note 4)	32,240	
2025 - 5.00 cents per share (Note 5)	64,900	
2025 - 7.25 cents per share (Note 6)	95,324	
2025 - 6.25 cents per share (Note 7)	82,354	
<u>Dividends in respect of year ended (Net of tax)</u>		
3.50 cents per share - declared and paid (Note 2)		45,128
2.50 cents per share - declared and paid (Note 3)		32,234
2.50 cents per share - declared and paid (Note 4)		32,240
5.00 cents per share - declared and paid (Note 5)	64,900	
7.25 cents per share - declared and paid (Note 6)	95,324	
6.25 cents per share - declared and paid (Note 7)	82,354	
23.00 cents per share - declared and paid (Note 7)	303,085	

Note 1: On 20 February 2024, the Board of Directors declared a second interim single-tier dividend of 3.00 cents per ordinary shares for the financial year ended 31 December 2023. The interim dividend of RM38,680,773 was paid on 9 April 2024.

Note 2: On 22 August 2024, the Board of Directors declared a first interim single-tier dividend of 3.50 cents per ordinary shares for the financial year ended 31 December 2024. The interim dividend of RM45,127,569 was paid on 26 September 2024.

Note 3: On 21 November 2024, the Board of Directors declared a second interim single-tier dividend of 2.50 cents per ordinary shares for the financial year ended 31 December 2024. The interim dividend of RM32,233,978 was paid on 26 December 2024.

Note 4: On 20 February 2025, the Board of Directors declared a third interim single-tier dividend of 2.50 cents per ordinary shares for the financial year ended 31 December 2024. The interim dividend of RM32,240,157 was paid on 10 April 2025.

Note 5: On 20 May 2025, the Board of Directors declared a first interim single-tier dividend of 5.00 cents per ordinary shares for the financial year ended 31 December 2025. The interim dividend of RM64,899,961 was paid on 25 June 2025.

Note 6: On 21 August 2025, the Board of Directors declared a second interim single-tier dividend of 7.25 cents per ordinary shares for the financial year ended 31 December 2025. The interim dividend of RM95,324,110 was paid on 25 September 2025.

Note 7: On 20 November 2025, the Board of Directors declared a third interim single-tier dividend of 6.25 cents per ordinary share and a special single-tier dividend of 23.00 cents per ordinary share for the financial year ended 31 December 2025. The third interim dividend of RM82,354,316 was paid on 23 December 2025 while the special dividend of RM303,084,917 was paid on 8 January 2026.

Dividend under Note 1, Note 2 and Note 3 have been accounted for in equity in the year ended 31 December 2024. Dividend under Note 4 and Note 5 have been accounted for in equity in the second quarter of 2025. Dividend under Note 6 have been accounted for in equity in the third quarter of 2025 and the third interim dividend under Note 7 have been accounted for in forth quarter of 2025. Special dividend under Note 7 will be accounted for in first quarter of 2026.

On 23 February 2026, the Board of Directors declared a fourth interim single-tier dividend of 9.00 cents per ordinary share for the financial year ended 31 December 2025. The fourth interim dividend will be payable on 31 March 2026.

A9 Segmental Reporting

	←----- YTD DEC'25 ----->			←----- YTD DEC'24 ----->		
	(Unaudited)			(Audited)		
	Construction RM'000	Precast Concrete RM'000	Consolidated RM'000	Construction RM'000	Precast Concrete RM'000	Consolidated RM'000
BY BUSINESS SEGMENTS						
REVENUE AND EXPENSES						
Total revenue	7,911,974	274,025	8,185,999	4,274,461	277,923	4,552,384
Inter-segment revenue	(2,780,343)	(66,942)	(2,847,285)	(947,564)	(83,130)	(1,030,694)
External revenue	5,131,631	207,083	5,338,714	3,326,897	194,793	3,521,690
Results						
Operating segment results	446,445	1,796	448,241	239,694	22,469	262,163
Finance income & other distribution income	108,614	205	108,819	75,417	247	75,664
Finance costs	(43,471)	(3,405)	(46,876)	(54,672)	(10,491)	(65,163)
Share of results of joint ventures	220	15,121	15,341	-	298	298
Profit before tax	511,808	13,717	525,525	260,439	12,523	272,962
Income tax expense	(121,801)	(1,652)	(123,453)	(72,654)	(3,287)	(75,941)
Profit after tax	390,007	12,065	402,072	187,785	9,236	197,021
Non controlling interests	(40,294)	-	(40,294)	(10,115)	-	(10,115)
Attributable to owners of the parent	349,713	12,065	361,778	177,670	9,236	186,906
TOTAL ASSETS	3,893,267	467,122	4,360,389	3,131,162	423,048	3,554,210
Unallocated assets	-	-	63,632	-	-	42,020
	3,893,267	467,122	4,424,021	3,131,162	423,048	3,596,230
TOTAL LIABILITIES	3,109,661	91,299	3,200,960	2,408,805	235,878	2,644,683
Unallocated liabilities	-	-	54,652	-	-	13,047
	3,109,661	91,299	3,255,612	2,408,805	235,878	2,657,730

A9 Segmental Reporting (Contd.)

	<----- YTD DEC'25 ----->				<----- YTD DEC'24 ----->			
	(Unaudited)				(Audited)			
	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>GEOGRAPHICAL SEGMENTS</u>								
Malaysia	5,067,856	511,676	392,247	353,561	3,246,932	274,139	204,793	196,908
Singapore	207,083	8,831	8,225	8,225	194,793	(7,587)	(7,622)	(7,724)
India	63,775	5,075	1,657	49	79,965	6,461	(99)	(2,227)
United Arab Emirates	-	(32)	(32)	(32)	-	(51)	(51)	(51)
Trinidad & Tobago	-	(25)	(25)	(25)	-	-	-	-
	5,338,714	525,525	402,072	361,778	3,521,690	272,962	197,021	186,906

A9 Segmental Reporting (Contd.)

Segmental results by foreign currency for the financial year ended 31 December 2025 are as follows:

CONSTRUCTION SEGMENT:

	FOREIGN EXCHANGE RATE	<----- FC'000 ----->				<----- RM'000 ----->			
		Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		5,067,856	506,809	388,426	349,740	5,067,856	506,809	388,426	349,740
United Arab Emirates (AED'000)	1.1637	-	(28)	(28)	(28)	-	(32)	(32)	(32)
India Rupee (INR'000)	0.0513	1,243,981	98,991	32,311	964	63,775	5,075	1,657	49
Singapore Dollar (SGD'000)	3.2724	-	(6)	(6)	(6)	-	(19)	(19)	(19)
Trinidad & Tobago Dollar (TT\$'000)	0.6345	-	(40)	(40)	(40)	-	(25)	(25)	(25)
						<u>5,131,631</u>	<u>511,808</u>	<u>390,007</u>	<u>349,713</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		3,307,982	3,307,982	2,909,059	2,909,059
United Arab Emirates (AED'000)	1.1076	79	88	-	-
India Rupee (INR'000)	0.0492	11,887,243	584,852	4,077,089	200,592
Singapore Dollar (SGD'000)	3.1592	113	345	3	10
			<u>3,893,267</u>		<u>3,109,661</u>

PRECAST SEGMENT:

	FOREIGN EXCHANGE RATE	<----- FC'000 ----->				<----- RM'000 ----->			
		Revenue	Profit / (Loss) before tax	Profit / (Loss) after tax	Attributable to owners of the parent	Revenue	Profit / (Loss) before tax	Profit / (Loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		-	4,867	3,821	3,821	-	4,867	3,821	3,821
Singapore Dollar (SGD'000)	3.2724	63,283	2,704	2,519	2,519	<u>207,083</u>	<u>8,850</u>	<u>8,244</u>	<u>8,244</u>
						<u>207,083</u>	<u>13,717</u>	<u>12,065</u>	<u>12,065</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		59,847	59,847	24,735	24,735
Singapore Dollar (SGD'000)	3.1592	128,917	407,275	21,070	66,564
			<u>467,122</u>		<u>91,299</u>

Income and expenses are translated at the average rate whereas the assets and liabilities are translated at the closing rate.

A9 Segmental Reporting (Contd.)

Segmental results by foreign currency for the financial year ended 31 December 2024 are as follows:

CONSTRUCTION SEGMENT:

	FOREIGN EXCHANGE RATE	<----- FC'000 ----->				<----- RM'000 ----->			
		Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		3,246,932	253,701	187,607	179,722	3,246,932	253,701	187,607	179,722
United Arab Emirates (AED'000)	1.2445	-	(41)	(41)	(41)	-	(51)	(51)	(51)
India Rupee (INR'000)	0.0545	1,466,574	118,496	(1,813)	(40,839)	79,965	6,461	(99)	(2,227)
Singapore Dollar (SGD'000)	3.4168	-	96	96	66	-	328	328	226
						<u>3,326,897</u>	<u>260,439</u>	<u>187,785</u>	<u>177,670</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		2,532,446	2,532,446	1,979,430	1,979,430
United Arab Emirates (AED'000)	1.2190	93	113	-	-
India Rupee (INR'000)	0.0523	11,437,859	598,200	8,209,683	429,366
Singapore Dollar (SGD'000)	3.2927	118	377	3	9
Trinidad & Tobago Dollar (TT\$'000)	0.6619	40	26	-	-
			<u>3,131,162</u>		<u>2,408,805</u>

PRECAST SEGMENT:

	FOREIGN EXCHANGE RATE	<----- FC'000 ----->				<----- RM'000 ----->			
		Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent	Revenue	Profit / (loss) before tax	Profit / (loss) after tax	Attributable to owners of the parent
Malaysia Ringgit (RM'000)		-	20,438	17,186	17,186	-	20,438	17,186	17,186
Singapore Dollar (SGD'000)	3.4168	57,011	(2,317)	(2,327)	(2,327)	194,793	(7,915)	(7,950)	(7,950)
						<u>194,793</u>	<u>12,523</u>	<u>9,236</u>	<u>9,236</u>

	FOREIGN EXCHANGE RATE	TOTAL ASSETS		TOTAL LIABILITIES	
		FC'000	RM'000	FC'000	RM'000
Malaysia Ringgit (RM'000)		58,928	58,928	30,488	30,488
Singapore Dollar (SGD'000)	3.2927	110,584	364,120	62,377	205,390
			<u>423,048</u>		<u>235,878</u>

Income and expenses are translated at the average rate whereas the assets and liabilities are translated at the closing rate.

A10 Material events

There were no material events subsequent to the current year ended 31 December 2025.

A11 Commitments

(a) Capital commitment not provided for in the financial year ended 31 December 2025 and financial year ended 31 December 2024 are as follows:

	As at 31 December 2025 RM'000 (Unaudited)	As at 31 December 2024 RM'000 (Audited)
Approved and contracted for		
- Construction	7,275	516
- Precast	212	-
Approved but not contracted for	-	-
	7,487	516

A12 Significant Related Party Transactions

The Group had the following transactions with related parties during the financial year ended 31 December 2025:

	Cumulative Year To Date 31 December 2025 RM'000 (Unaudited)	Cumulative Year To Date 31 December 2024 RM'000 Audited
Contract revenue from:		
Related companies	774,822	826,892
Related parties	198,145	384,987
Rental income of plant and machinery from:		
Related companies	134	89
Related party	2	-
Interest income from:		
Structured entities controlled by its intermediate holding company	-	4,723
Purchases of goods/services from:		
Related companies	(455,020)	(129,828)
Related parties	(49,392)	(22,222)
Rental of office space from:		
Related companies	(806)	(3,068)
Related parties	(2,032)	(2,014)
Interest expense charged by:		
Related company	(8)	-
Management fees charged by:		
Related company	(24,542)	(17,630)
Service Level Agreement fees paid to:		
Related companies	(3,530)	(3,681)

B1 Review of Performance

For the quarter (YoY)

<u>Total Group</u>	<u>Q4 2025</u>	<u>Q4 2024</u>	<u>Changes</u>
Revenue (RM'mil)	1,016.1	1,400.3	(27.4%)
PBT (RM'mil)	162.6	110.6	47.1%
PBT Margin (%)	16.0%	7.9%	

The Group recorded revenue of RM1,016.1 million and profit before tax of RM162.6 million for the current quarter ended 31 December 2025, compared to revenue of RM1,400.3 million and profit before tax of RM110.6 million recorded in the corresponding quarter of the preceding financial year. The decrease in revenue was mainly attributable to the construction segment, while the improvement in profitability was driven by contributions from all segments.

<u>Construction Segment</u>	<u>Q4 2025</u>	<u>Q4 2024</u>	<u>Changes</u>
Revenue (RM'mil)	940.8	1,353.9	(30.5%)
PBT (RM'mil)	155.3	107.2	44.8%
PBT Margin (%)	16.5%	7.9%	

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.

<u>Precast Segment</u>	<u>Q4 2025</u>	<u>Q4 2024</u>	<u>Changes</u>
Revenue (RM'mil)	75.3	46.4	62.3%
PBT (RM'mil)	7.3	3.4	>100%
PBT Margin (%)	9.7%	7.3%	

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.

B1 Review of Performance (Contd.)

For the full year

<u>Total Group</u>	<u>YTD Q4 2025</u>	<u>YTD Q4 2024</u>	<u>Changes</u>
Revenue (RM'mil)	5,338.7	3,521.7	51.6%
PBT (RM'mil)	525.5	273.0	92.5%
PBT Margin (%)	9.8%	7.8%	

The Group delivered its strongest twelve-month performance on record, underpinned by revenue of RM5,338.7 million and profit before tax of RM525.5 million for year ended 31 December 2025, compared to revenue of RM3,521.7 million and profit before tax of RM273.0 million in the preceding financial year. Group's revenue and profit before tax increased due to improved performance across all segments.

<u>Construction Segment</u>	<u>YTD Q4 2025</u>	<u>YTD Q4 2024</u>	<u>Changes</u>
Revenue (RM'mil)	5,131.6	3,326.9	54.2%
PBT (RM'mil)	511.8	260.5	96.5%
PBT Margin (%)	10.0%	7.8%	

Construction segment recorded revenue of RM5,131.6 million and profit before tax of RM511.8 million for the current financial year, representing an increase of more than 1.5 times from revenue of RM3,326.9 million and an almost twofold increase in profit before tax from RM260.5 million in the preceding financial year. The higher revenue was mainly attributable to peak construction activities from several data centre projects. Profit before tax increased in line with the higher turnover and was further supported by a recalibration of margins to reflect cost savings arising from accelerated progress in certain data centre projects.

<u>Precast Segment</u>	<u>YTD Q4 2025</u>	<u>YTD Q4 2024</u>	<u>Changes</u>
Revenue (RM'mil)	207.1	194.8	6.3%
PBT (RM'mil)	13.7	12.5	9.5%
PBT Margin (%)	6.6%	6.4%	

Precast segment recorded revenue of RM207.1 million and profit before tax of RM13.7 million for the current financial year, compared with revenue of RM194.8 million and profit before tax of RM12.5 million in the preceding financial year. The higher revenue in the current financial year was mainly attributable to increased delivery volumes in the last two quarters of the year. Profit before tax remained broadly in line with the preceding financial year.

B2 Material Changes in the Quarterly Results (QoQ)

<u>Total Group</u>	<u>Q4 2025</u>	<u>Q3 2025</u>	<u>Changes</u>
Revenue (RM'mil)	1,016.1	1,445.2	(29.7%)
PBT (RM'mil)	162.6	127.1	28.0%
PBT Margin (%)	16.0%	8.8%	

The Group recorded revenue of RM1,016.1 million with profit before tax of RM162.6 million for the current quarter ended 31 December 2025, compared to revenue of RM1,445.2 million with profit before tax of RM127.1 million in the immediate preceding quarter. The decrease in revenue was mainly attributable to the construction segment, while the improvement in profitability was driven by contributions from all segments.

<u>Construction Segment</u>	<u>Q4 2025</u>	<u>Q3 2025</u>	<u>Changes</u>
Revenue (RM'mil)	940.8	1,387.4	(32.2%)
PBT (RM'mil)	155.3	123.1	26.2%
PBT Margin (%)	16.5%	8.9%	

The Construction segment recorded revenue of RM940.8 million and profit before tax of RM155.3 million for the current quarter, compared with revenue of RM1,387.4 million and profit before tax of RM123.1 million in the immediate preceding quarter. The decline in revenue was mainly due to certain existing data centre projects having been substantially completed ahead of schedule and newly secured projects being at an early stage of construction. Nevertheless, profit margins more than doubled, mainly attributable to a recalibration of margins to reflect cost savings arising from accelerated progress in certain data centre projects.

<u>Precast Segment</u>	<u>Q4 2025</u>	<u>Q3 2025</u>	<u>Changes</u>
Revenue (RM'mil)	75.3	57.8	30.2%
PBT (RM'mil)	7.3	4.0	83.6%
PBT Margin (%)	9.7%	6.9%	

Precast segment recorded revenue of RM75.3 million and profit before tax of RM7.3 million for the current quarter, compared with revenue of RM57.8 million and profit before tax of RM4.0 million in the immediate preceding quarter. The higher revenue in the current quarter was mainly attributable to increased contributions from ICPH projects and the ramp-up of new projects. Profit before tax rose in line with the higher revenue and was further supported by the reversal of costs related to completed projects, which enhanced overall profitability.

B3 Prospects

As at 31 December 2025, SunCon's outstanding order book stood at RM5.672 billion, underpinned by RM5.207 billion of new orders secured during the year, within the Group's replenishment target range for 2025 and marking SunCon's highest level on record. Looking ahead, SunCon has raised the order replenishment target to RM6.0 billion for 2026, reflecting continued confidence in its tender pipeline.

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.

B4 Variance of Actual Profit from Profit Forecast

The Company did not issue any profit forecast or profit guarantee during the current period under review.

B5 Taxation

	Current Quarter Ended 31 December 2025 RM'000 (Unaudited)	Immediate Preceding Quarter Ended 30 September 2025 RM'000 (Unaudited)	Cumulative Year To Date 31 December 2025 RM'000 (Unaudited)
Current taxation	(47,213)	(28,246)	(143,394)
Under provision in prior year	69	(2,688)	(2,619)
Deferred taxation	10,230	266	22,560
	<u>(36,914)</u>	<u>(30,668)</u>	<u>(123,453)</u>
Effective tax rate	22.7%	24.1%	23.5%
Statutory tax rate :			
- Malaysia	24.0%	24.0%	24.0%
- Singapore	17.0%	17.0%	17.0%
- India	25.0%	25.0%	25.0%

The effective tax rate for the year ended 31 December 2025 is at 23.5%.

B6 Profit before Taxation

The following amounts have been included in arriving at profit before taxation:

	Current Quarter Ended 31 December 2025 RM'000 (Unaudited)	Immediate Preceding Quarter Ended 30 September 2025 RM'000 (Unaudited)	Cumulative Year To Date 31 December 2025 RM'000 (Unaudited)
Interest income and other distributable income	36,979	39,600	108,819
Interest expense	(7,578)	(13,647)	(46,876)
Depreciation and amortisation	(6,409)	(3,687)	(17,183)
(Allowance) / Reversal for impairment losses for:			
- Receivables	(22,318)	(4,890)	(30,171)
Write off gain/(loss) :			
- Property, plant and equipment, and software	(20)	(24)	(66)
Fair Value of ESOS option	(10,030)	(4,988)	(25,549)
Gain/(loss) on disposal of:			
- Property, plant and equipment, and software	(0)	862	3,266
- A joint venture	-	(240)	(240)
Accretion of financial assets and financial liabilities	1,050	12	(3,950)
Fair value gain/(loss) on derivative assets and liabilities	(82)	476	(9)
Foreign exchange gain/(loss):			
- realised	(3,617)	(113)	(3,649)
- unrealised	(774)	(1,938)	(2,985)
	<u>(774)</u>	<u>(1,938)</u>	<u>(2,985)</u>

B7 Group Borrowings and Debt Securities

The borrowings breakdown of the Group are as follows:

	As at 31 December 2025 RM'000 (Unaudited)	As at 31 December 2024 RM'000 (Audited)
Current liabilities:		
Unsecured		
- Bills discounting (RM denominated)	150,000	100,000
- Revolving credit (RM denominated)	-	81,313
- Revolving credit (SGD denominated)	-	52,683
Secured		
- Term loan (INR denominated)	7,706	387,833
- Term loan (SGD denominated)	-	108,791
	<u>157,706</u>	<u>730,620</u>
Non current liabilities:		
Secured		
- Term loan (INR denominated)	142,535	-
	<u>142,535</u>	<u>-</u>

The weighted average interest rates that were effective as at reporting date were as follows:

- Bills discounting (RM denominated)	3.36%	3.71%
- Revolving credit (RM denominated)	-	3.98%
- Revolving credit (SGD denominated)	-	4.92%
- Secured short term loan (SGD denominated)	-	4.70%
- Secured short/long term loan (INR denominated)	9.20%	10.21%

B8 Derivative Financial Instruments

The Group's outstanding derivatives as at 31 December 2025 were as follows:

Type of Derivatives	Contract/ Notional Value RM'000	Fair Value RM'000	Gains/(Losses) RM'000
Interest rate swap contracts			
- Less than 1 year (SGD denominated)	34,110	-	(1)
- 1 to 2 years (SGD denominated)	33,210	-	(8)

Interest rate swap contracts

The Group entered into interest rate swap contracts to manage its exposure in interest rate risk arising from floating rate borrowings. Borrowings with floating interest rates expose the Group to fluctuation in market interest rate and the hedging contracts minimise the impact on the Group's cash flows. The interest rate swap contracts are executed with credit-worthy financial institutions which are governed by appropriate policies and procedures.

Interest rate swap contracts are valued using a valuation technique with market observable inputs. The most frequently applied valuation techniques include swap models, using present value calculations. Any changes in fair value of derivatives during the year are taken directly to the income statement. The Group terminated the contracts in the immediate preceding quarter ended 30 September 2025.

B9 Receivables, deposits and prepayments

The ageing analysis of the Group's trade receivables and other receivables breakdown are as follows:

	As at 31 December 2025 RM'000 (Unaudited)	As at 31 December 2024 RM'000 (Audited)
Current	1,694,042	1,808,808
1 to 30 days past due	6,487	46,605
31 to 60 days past due	1,552	16,960
61 to 90 days past due	1,927	73
91 to 120 days past due	3	400
More than 121 days past due	62,183	93,786
	<u>72,152</u>	<u>157,824</u>
Total trade receivables	1,766,194	1,966,632
Less: Allowance for impairment	(105,116)	(75,160)
Other receivables	128,155	77,406
Amount due from intermediate holding company	-	31
Amount due from related companies	166,573	214,816
Amount due from joint ventures	13,872	1,415
	<u><u>1,969,678</u></u>	<u><u>2,185,140</u></u>

B10 Changes in Material Litigation

Except for the following claims, there was no pending material litigation.

- (a) On 4 September 2008, the solicitors of Sunway Construction Sdn Bhd ("SunCon") had been served with a Statement of Claim ("Statement of Claim") by Shristi Infrastructure Development Corporation Ltd ("Claimant").

Pursuant to an agreement signed between SunCon and the National Highway Authority of India for the rehabilitation and upgrading of NH-25 to a four-lane configuration in the state of Uttar Pradesh being a part of the East-West Corridor Project, SunCon had entered into a work order with the Claimant for the upgrading and rehabilitation of the stretch of NH-25 from 143.6 km to 170.0 km, of which the Claimant has provided two bank guarantees ("Bank Guarantees") to SunCon.

The Claimant has failed to carry out its obligations under the work order and SunCon has terminated the work order and cashed the Bank Guarantees. The Claimant had filed an application in the Supreme Court of India for the appointment of an arbitrator to arbitrate upon the disputes. The Supreme Court had appointed the late Mr H.L. Agarwal as the sole arbitrator.

The Statement of Claim was raised in respect of various claims and the total amount claimed is Rs.89,14,55,047.83 in addition to interest and cost. In the counterclaim, SunCon is seeking for Rs.78,13,94,628.61 for inter alia, additional costs incurred by SunCon to complete the works, recovery of mobilisation advance and interest charges, loss of reputation and loss of profits.

On 11 January 2013, the arbitrator that presided over the case passed away and 75 hearings had been held.

SunCon was notified by its solicitors that an arbitration petition has been filed by the Claimant on 7 January 2016 in the Supreme Court of India for the appointment of a new arbitrator. The Supreme Court of India by an order dated 5 January 2017 appointed Hon'ble Mr Justice Vikramajit Sen (a former Judge of the Supreme Court of India) as arbitrator. The first hearing before Mr Justice Vikramajit Sen was held on 24 February 2017 and cross examination has been completed on 7 October 2017.

The Arbitrator published his award on 9 April 2019 and awarded the Claimant Rs. 12,84,41,929.37.

SunCon had filed an appeal with the High Court of New Delhi in early July 2019 to set aside the arbitral award. The Claimant has also filed an execution application against SunCon for enforcement of the arbitral award.

On 10 February 2020, the Honorable Court has directed SunCon to deposit, on a without prejudice basis, the decretal amount with interest with the Registrar General of the High Court of Delhi. SunCon has deposited Rs 13,56,77,784.64 on 26 February 2020 and the amount has been fully provided in the accounts on prudence grounds. Subject to compliance of the said direction, the Honorable Court has stayed the Arbitral Award dated 9 April 2019.

The Claimant filed an application in the High Court of Delhi to permit the Claimant to withdraw the decretal amount deposited by SunCon on 4 March 2020 for release of Rs. 6,72,89,597 from the deposited Award Amount.

On 27 August 2020, the Court directed the release of Rs.6,71,95,972 on the basis of a corporate guarantee to be furnished by Srei Infrastructure Finance Ltd. The balance to be released upon the Claimant provides a bank guarantee. On 3 November 2020, the court place on record the corporate guarantee issued on 21 September 2020 and directed the registry to release the amount in terms of the Court order dated 27 August 2020. On 18 November 2020, the Claimant withdrew their application for withdrawal without a bank guarantee and it has been dismissed accordingly.

On 20 July 2023, Srei Infrastructure Finance Ltd filed an application for release of corporate guarantee and discharge itself from all obligations under the corporate guarantee. Application was heard on 31 July 2023 and is re-notified for arguments on 29 August 2023 and adjourned to 23 November 2023.

On 20 December 2023, SunCon filed a contempt application against the Claimant and Srei Infrastructure Finance Ltd ("Respondents"). The application was listed on 22 December 2023 and the Court has duly issued notice to the Respondents. The matter was part heard and the next hearing date was scheduled for 17 March 2025. However, due to an abrupt change in the Delhi High Court Roster effective from 17 March 2025, the sitting judge previously assigned to the matter has been reassigned to a different determination. As a result, the case will now be heard by a new judge. The matter was listed for 31 July 2025, 11 November 2025, 4 January 2026 and renotified for 16 April 2026.

B11 Earnings per share

The calculation of the earnings per share for the Group is based on profit after taxation and non-controlling interests on the weighted average number of ordinary shares in issue during the year.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31 December 2025 RM'000	Preceding Year Quarter 31 December 2024 RM'000	Current Year To Date 31 December 2025 RM'000	Preceding Year To Date 31 December 2024 RM'000
<u>Basic earnings per share</u>				
Profit attributable to members of the Company	118,387	69,167	361,778	186,906
Weighted Average Number of Ordinary Shares ('000)	1,317,813	1,289,359	1,304,180	1,289,359
Earnings per share (Basic) (sen)	8.98	5.36	27.74	14.50
<u>Diluted earnings per share</u>				
Profit attributable to members of the Company	118,387	69,167	361,778	186,906
Weighted Average Number of Ordinary Shares ('000)	1,318,257	1,289,359	1,309,066	1,289,359
Earnings per share (Diluted) (sen)	8.98	5.36	27.64	14.50

By Order of the Board

Tan Kim Aun

Chang Mei Yee

Secretaries

AS AT DEC-25 (RM MIL)	COMPLETION	CONTRACT SUM	O/S ORDERBOOK	
BUILDING			62	1%
OXLEY TOWER (MEP) + VO	4Q 2025	73	6	
DAISO	2Q 2026	285	57	
DATA CENTRE			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	
INFRASTRUCTURE/PILING			28	0%
RTS LINK PACKAGE 1B AND PACKAGE 5	1Q 2026	558	28	
INDIA			77	1%
THORAPALLI - JITTANDAHALLI (TJ)	1Q 2026	508	77	
SINGAPORE			787	14%
PRECAST	VARIOUS	631	407	
NEW ORDER 2025 - EXTERNAL	VARIOUS	380	380	
INTERNAL - SUNWAY GROUP			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	
GRAND TOTAL @ DEC 2025		14,226	5,672	
RED : SECURED IN 2025		5,207	4,167	

* included variation order secured in 2025