

# Sunway Berhad

## Nomura Investment Forum Asia 2025

5 June 2025



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# Sunway Group at a Glance



# One of ASEAN's Leading Conglomerate

**SUNWAY**



Sunway Group is one of ASEAN's leading conglomerates established in 1974.



**13**

Business divisions



**>50**

Locations worldwide

## Business Divisions



Property Development



Healthcare



Construction



Property Investment & REIT



Retail



Hospitality



Leisure



Trading & Manufacturing



Quarry



Building Materials



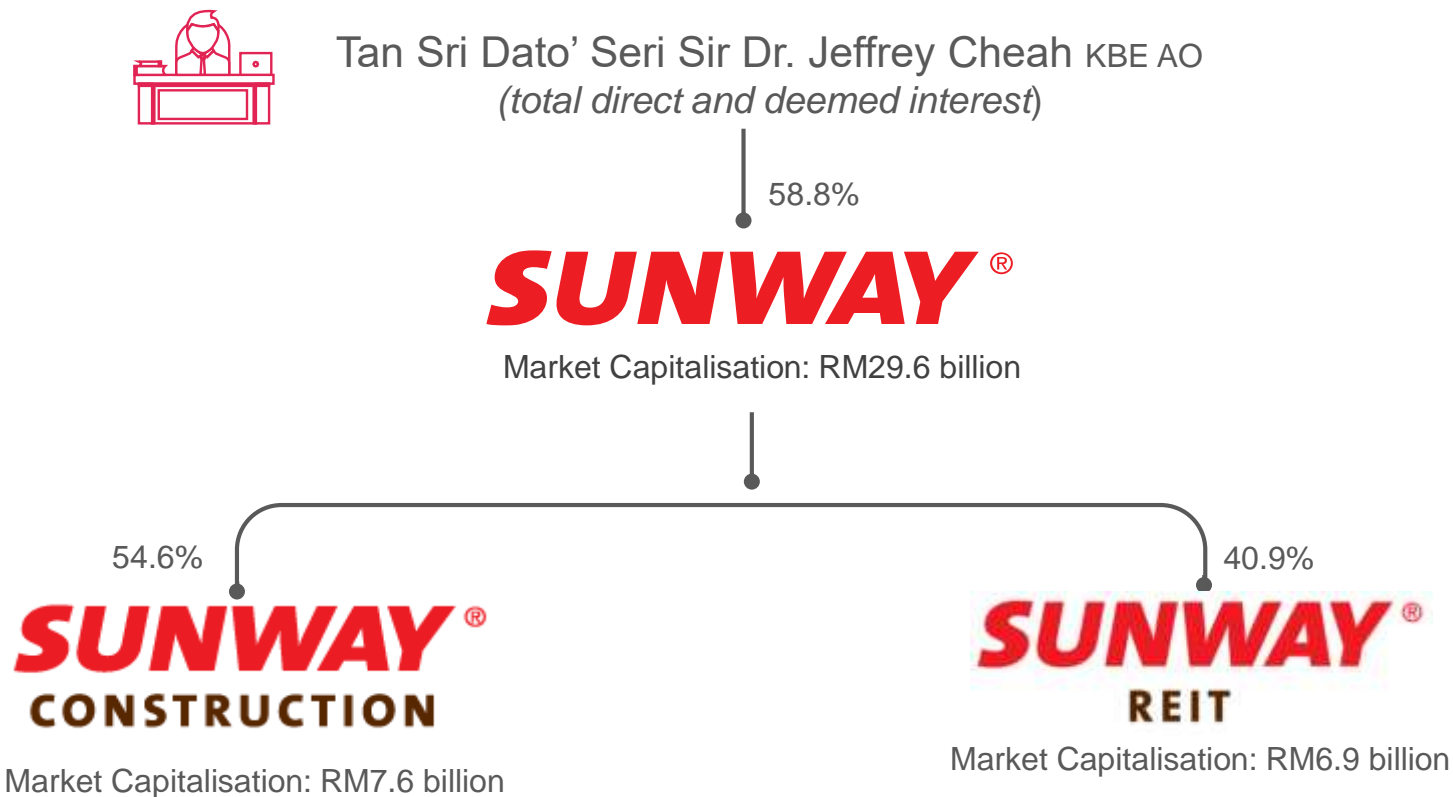
Digital, Investment & Financial Services

# One of ASEAN's Leading Conglomerate



Listed on the Main Market of Bursa Malaysia Securities Berhad with a combined market capitalisation of **RM44 billion** (as at 31 May 2025)

## Indices Representation



- MSCI** MSCI Emerging Market Index
- FTSE Bursa Malaysia KLCI Index
- FTSE Bursa Malaysia Emas Index
- FTSE Bursa Malaysian Top 100 Index
- FTSE Bursa Malaysia Emas Shariah Index
- FTSE4Good Bursa Malaysia Index
- FTSE4Good Bursa Malaysia Shariah Index
- FTSE Global Equity Index – Asia
- Pacific ex Japan ex China Small Cap Index

# Synergistic Ecosystem in Creating Value

## Build Own Operate

Sunway builds and owns the properties as well as manages the operations of the businesses



## Strategic Adjacent Businesses

Synergistic businesses that are complementary to its ecosystem



## Build to Sell

Sunway builds properties for the purpose of outright sale to customers



## Build for Others

Sunway Construction undertakes projects for third parties



Property Development



Healthcare



Construction



Property Investment/REIT



Leisure



Trading & Manufacturing



Hospitality



Quarry

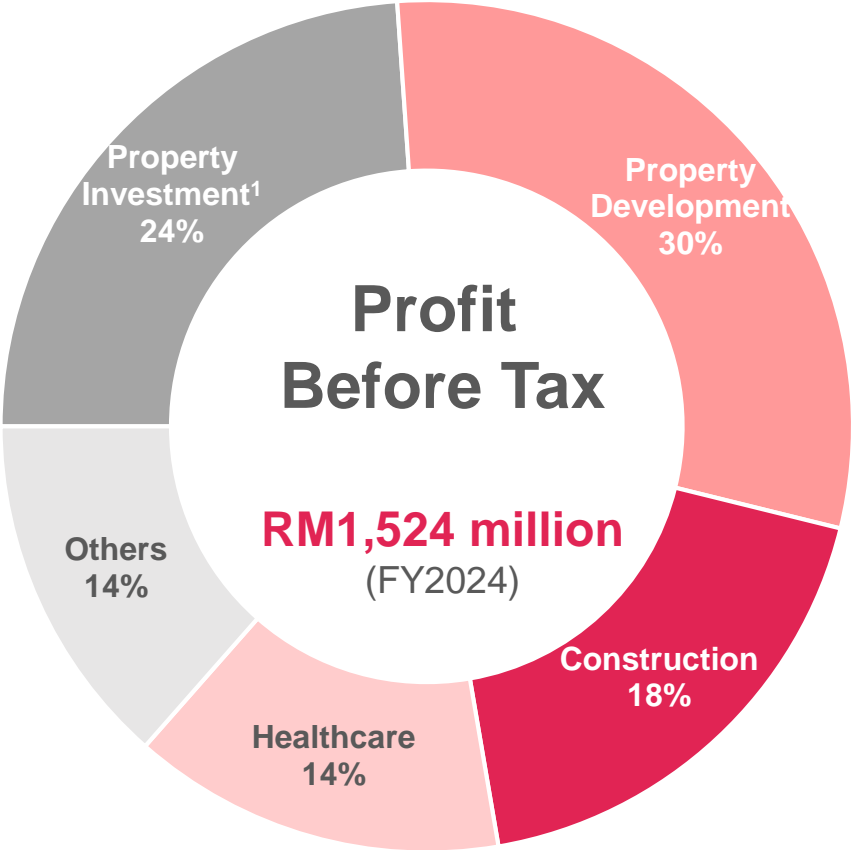
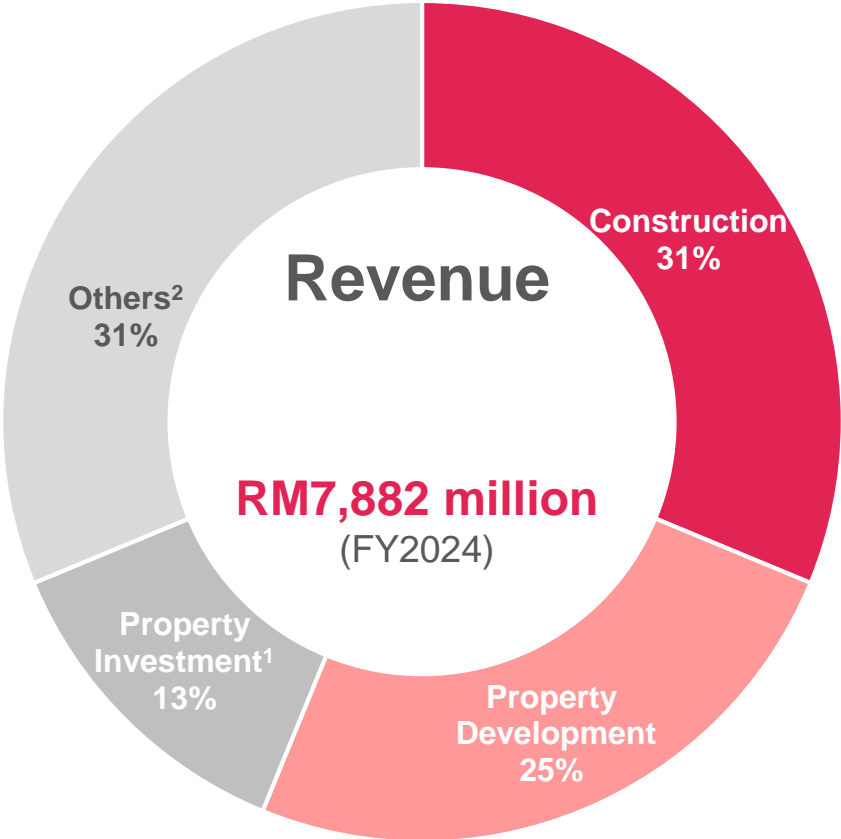


Building Materials



Others

# One of ASEAN's Leading Conglomerate



Sunway's core segments contribute **86%** of profit before tax

<sup>1</sup> Comprises of Property Investment, REIT, Leisure and Hospitality  
<sup>2</sup> Comprises of Trading and Manufacturing, Quarry, Building Materials, and other segments  
<sup>3</sup> The Healthcare segment's contribution is based on equity accounting which accounts for the Group's share of its net profit or loss.

# Financial Overview

## Financial Performance Snapshot for FY2024



Revenue

**RM 7,882 million**

(FY2023: RM6,136 million)



Profit Before Tax

**RM1,524 million**

(FY2023: RM993 million)



PATMI

**RM1,154 million**

(FY2023: RM1,282 million)

## Financial Position as at 31 December 2024



Total Equity

**RM15.9 billion**

(31 December 2023: RM15.0 billion)



Shareholders' Funds

**RM15.0 billion**

(31 December 2023: RM13.9 billion)



Net Gearing Ratio

**0.41x**

(31 December 2023: 0.49x)

# Financial Overview

## Financial Performance Snapshot for Q1 FY2025



▲ 67%

Revenue

**RM2,367 million**

(Q1 FY2024: RM1,419 million)

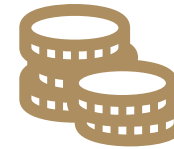


▲ 34%

Profit Before Tax

**RM304 million**

(Q1 Y2024: RM227 million)



▲ 11%

PATMI

**RM191 million**

(Q1 FY2024: RM172 million)

## Financial Position as at 31 March 2025



Total Equity

**RM16.2 billion**

(31 December 2024: RM15.9 billion)



Shareholders' Funds

**RM15.2 billion**

(31 December 2024: RM15.0 billion)



Net Gearing Ratio

**0.41x**

(31 December 2024: 0.41x)

# Investment Thesis



- One of the leading conglomerates in ASEAN
- Sunway transformed from a “wasteland to a wonderland.”

01

50 years of brand legacy

02

Robust Growth Strategies

- Visible growth pipeline for Healthcare business
- Capitalising on opportunities of JS-SEZ
- Construction Upcycle in Malaysia

03

Solid Track Record

- 3Y PBT CAGR: **51%** (2021 – 2024)
- Total Shareholder Return Since Inception: **506%**

04

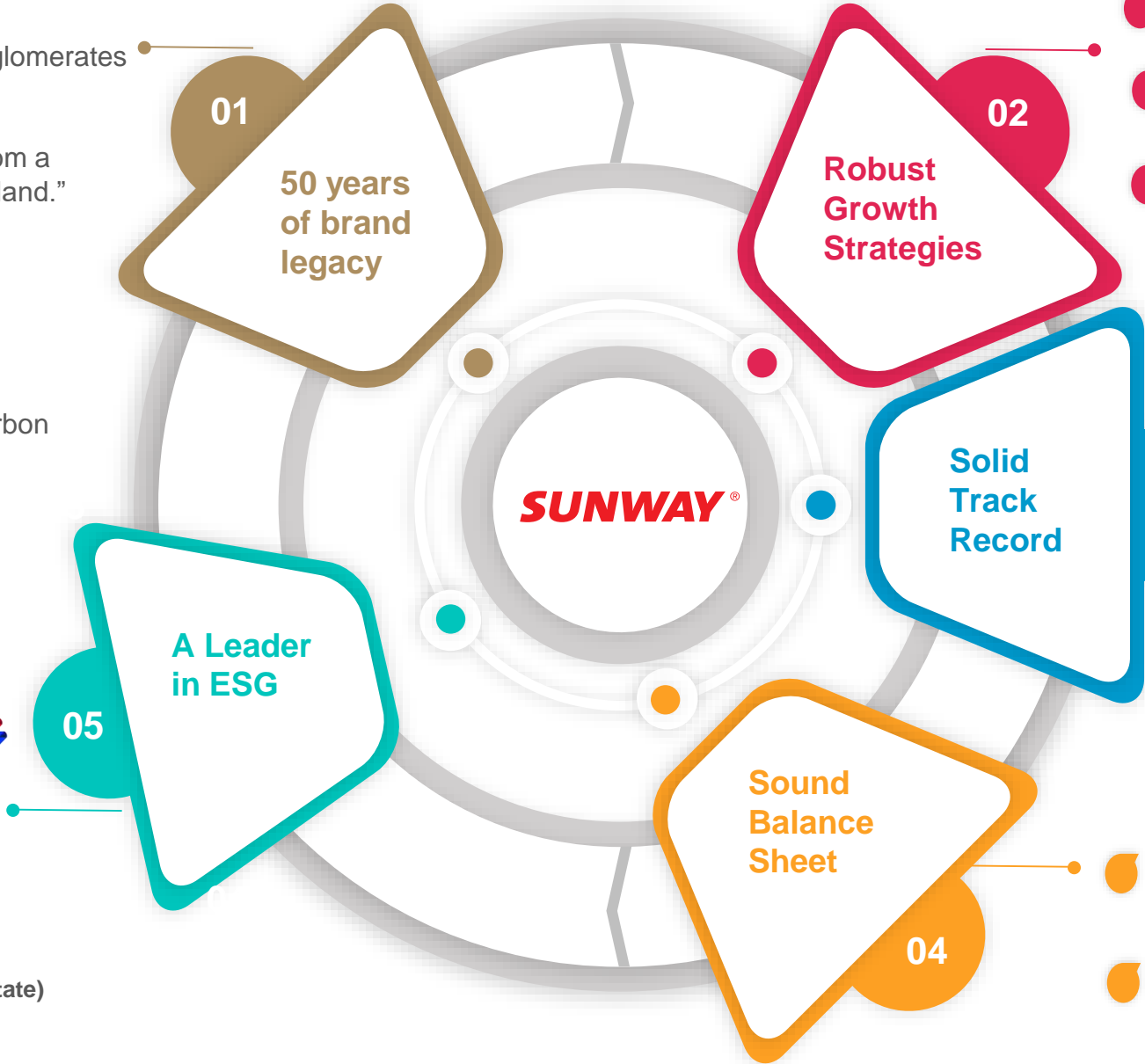
Sound Balance Sheet

- Total Equity: **RM16.2 bn** (as at 31 March 2025)
- Net Gearing: **0.41x** (as at 31 March 2025)

05

A Leader in ESG

- Sunway aims to be carbon neutral by 2050.
- MSCI** ESG Rating: **AA**
- FTSE Russell** **London** **BURSA MALAYSIA** **FTSE4Good** **Score: 3.8/5**
- Top 11%** ICB supersector (Real estate)



# Property Development



# A Master Community Developer

**SUNWAY**



Total Landbank<sup>1</sup>  
**2,230 acres**

Total GDV<sup>1</sup>  
**RM68.9 billion**



Unbilled Sales<sup>1</sup>  
**RM4.1 billion**

Note

<sup>1</sup> Information as at 31 March 2025

# A Master Community Developer

## Flagship Townships

### SUNWAY CITY KUALA LUMPUR (SCKL)

Size  
**800 acres**



### SUNWAY CITY IPOH (SCI)

Size  
**1,346 acres**



### SUNWAY CITY ISKANDAR PUTERI (SCIP)

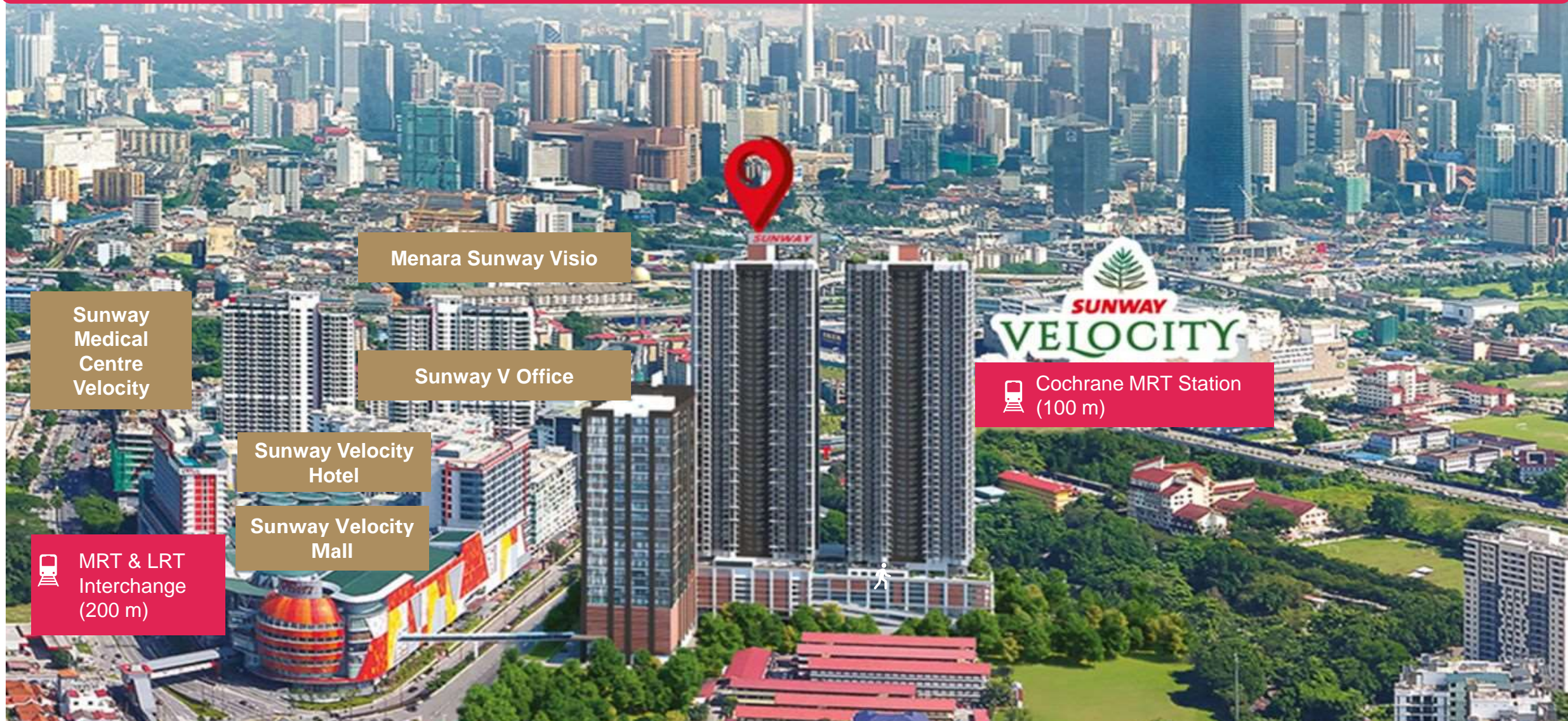
Size  
**1,770 acres**



# Sunway Velocity Integrated Development

**SUNWAY**

## Transit Oriented Development



# Sunway City Iskandar Puteri – The Nature’s Capital City



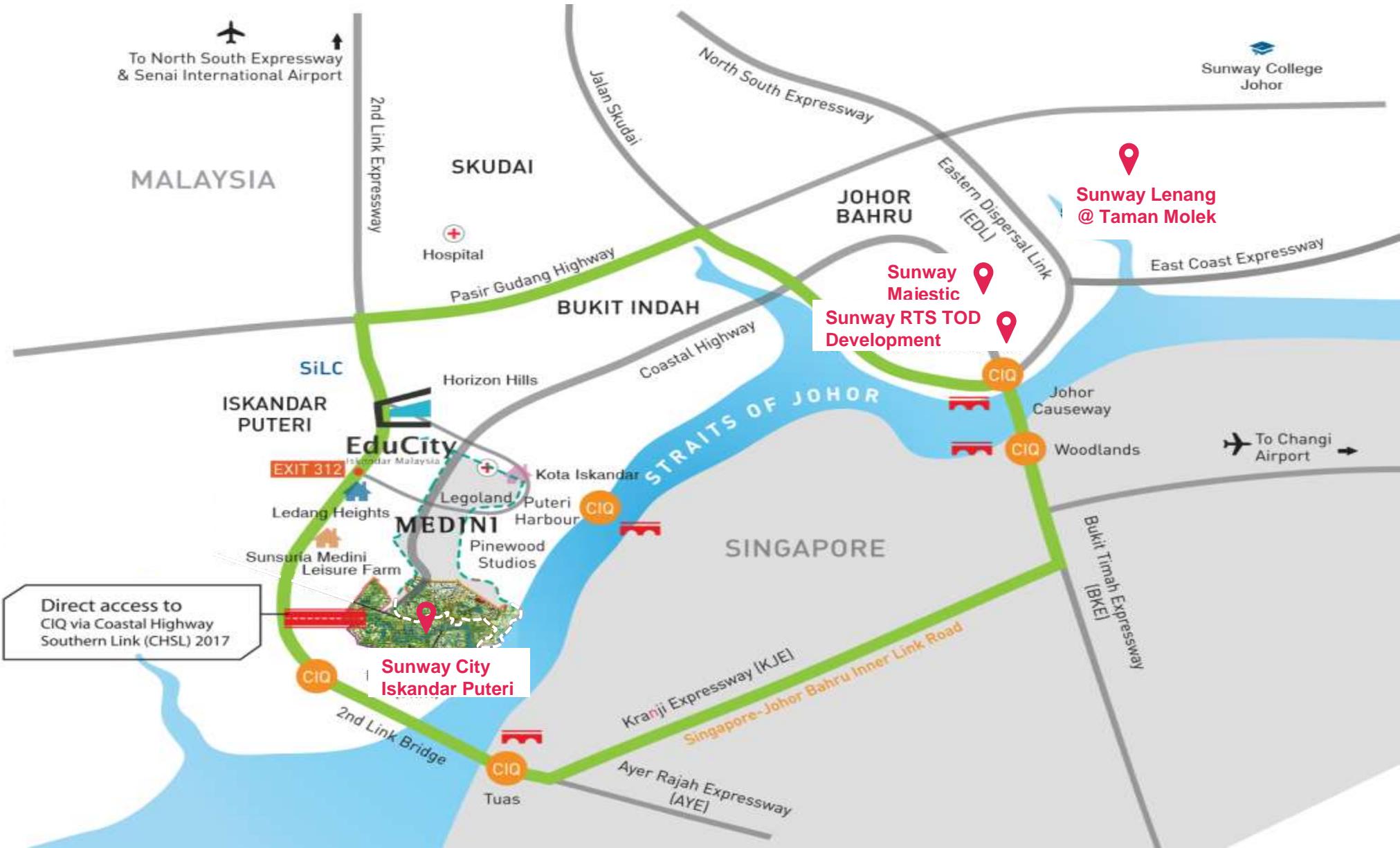
**30%** DEVELOPED AND PIPELINE DEVELOPMENT

**30%** FUTURE DEVELOPMENT

**40%** DEDICATED GREEN PRESERVED IN THE MASTERPLAN



# Strategic Location with Comprehensive Connectivity



5 minutes  
Direct access to  
CIQ Second Link  
Bridge (Tuas Link)



10 minutes  
Port of Tanjung  
Pelepas



25 minutes  
Senai International  
Airport



30 minutes  
CIQ Bukit Chagar  
(RTS)

# Building Blocks for the Community to Thrive



Sunway International School



SJKC Cheah Fah



Sunway TES



42 Iskandar Campus

## Education



Sunway Big Box Retail Park



Wisma Sunway SCIP



Sunway Citrine Hub



Sunway Grid

## Retail & Commercial



Sunway Big Box Hotel



Glamping@XPark



Driving Range



XPark

## Leisure & Hospitality



Sunway Maple Meadows Home



Sunway Aviana



Sunway Citrine Lakehomes



Sunway Emerald Residences



Sunway Citrine Residence

## Residential



# Building Economic Pillars and Self-Sustained Population



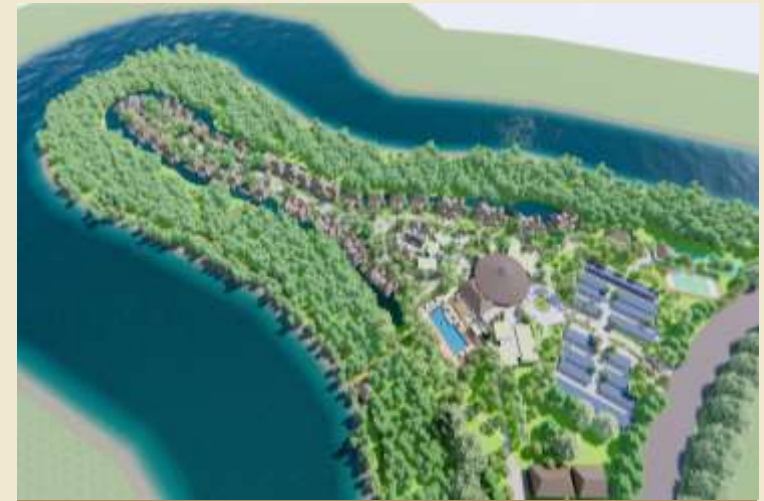
Equalbase Sunway 103°

**Free Commercial Zone** 



Sunway Puteri Hills

**Seafront F&B** 



Banjaran Mangrove Resort

**Hospitality** 




# Building Economic Pillars and Self-Sustained Population



 Sunway Medical Centre SCIP  
& Senior Living

**Healthcare** 

 Sunway College

**Education** 

 Sunway Big Box  
Retail Park Expansion

**Tourism** 



# Carbon Neutral Free Commercial Zone

## Equalbase Sunway 103°

A joint venture project with Equalbase to develop sustainable integrated multi-tenant logistics facilities



Size  
**135 acres**

Gross Development Value  
**RM 8 billion**

Potential Job Creation  
**13,000**

**DB** SCHENKER

**SUNWAY**



### Phase 1

GFA: 2.2 million sq.ft.  
Target Completion: Q1 2026



# Bukit Chagar RTS Transit Oriented Mixed-Use Development



Location	Adjacent to the Bukit Chagar RTS Station and Immigration Customs and Quarantine Complex (ICQC)
Land size	Approximately 4.23 acres
Tenure	Freehold
Land Entitlement	RM450.8 million (RM244 psf ppr); Plot ratio: 10
Indicative Gross Development Value (GDV)	More than RM2.6 billion
Development	Mixed-use development comprising service apartments, retail mall, and hotel
Master Agreement Date	February 2025

# Expanding Presence in the Southern Region



Locations	Adjacent to the Seremban KTM Railway Station, Negeri Sembilan
Land size	Approximately 20.8 acres
Purchase Consideration	RM93 million (RM103 psf); Plot ratio: 6
Indicative GDV	RM2.2 billion
Development	Integrated mixed-use development comprising service apartments, retail mall, and hospital
Master Agreement Date	May 2025

# Expanding Presence in the Southern Region

## Sunway Majestic RM4 billion mixed-use development

### Developments

Mixed-use development

### Location

Yahya Awal, Johor Bahru

### Land Size

15.5 acres

### Indicative GDV

RM4 billion

### Target Launch

**Phase 1 to be launched in Q3 2025:**  
1,000 units of SOHO

### Developer

Sunway Property and Majestic Gen Joint Venture

- **Strategically located** within the vicinity of the Customs, Immigration and Quarantine (CIQ) Complex and the upcoming RTS Link.
- **Well-positioned** to serve the local community, Malaysia-Singapore commuters and Singaporean investors.
- **Excellent accessibility** surrounded by key amenities including the Hutan Bandar Johor Bahru, schools and public and private hospitals.
- **Connection point** between the two Sunway gateways: SCIP and the recently announced Bukit Chagar TOD integrated mixed-use development.



# Sunway Square – Integrated Commercial Precinct at Sunway City



Total Development Cost  
**RM1.8 billion**



Net Lettable Area (NLA)

Retail ~ **300,000 sq. ft.**

Commercial ~ **300,000 sq. ft.**

**Opening in  
Q3 FY2025**

# Strong Earnings Visibility

## Property launches and sales targets in 2025



### Target Launches

**RM4.1 billion**

2024(A): RM2.7 billion

▲ 52%



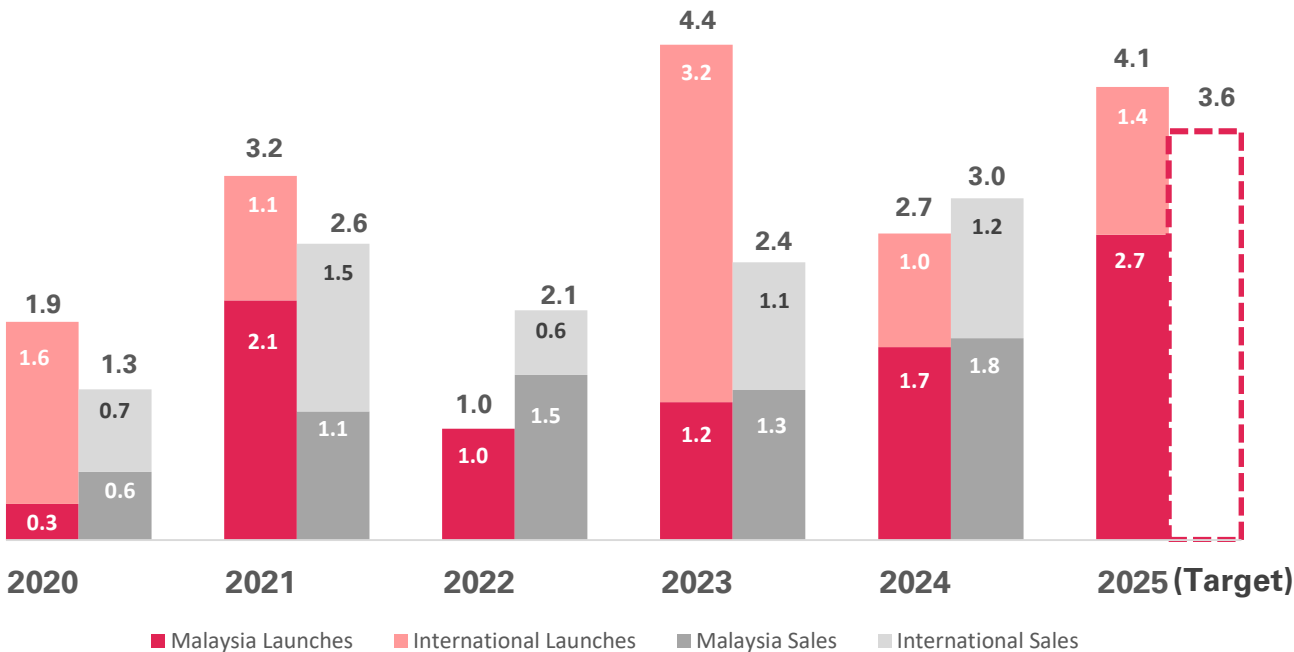
### Target Property Sales

**RM3.6 billion**

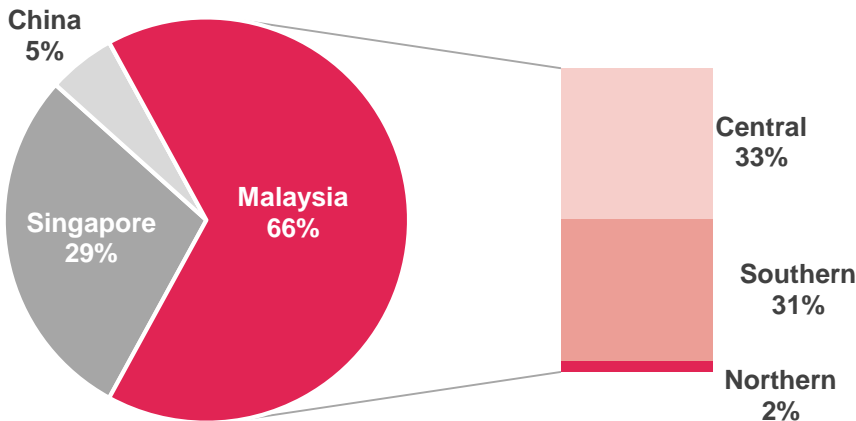
2024(A): RM3.0 billion

▲ 20%

Property Launches and Property Sales



2025 Planned Property Launches by Geography



# Strong Earnings Visibility

## Operational Metrics (3M FY2025)

Property Launched

**RM358 billion**

(4M 2024: RM65 million)

Property Sales

**RM555 million**

(3M YTD 2024: RM498 million)

Property Unbilled Sales

**RM4.1 billion**

(As at 31 December 2024: RM3.3 billion)



**9%**

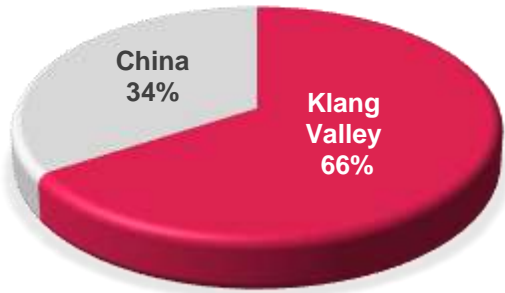
Launch Target Achieved



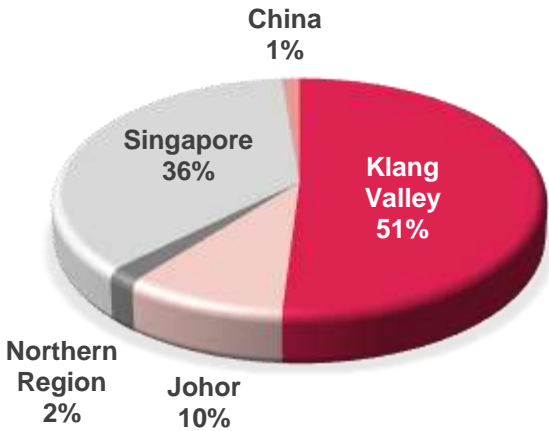
**15%**

Sales Target Achieved

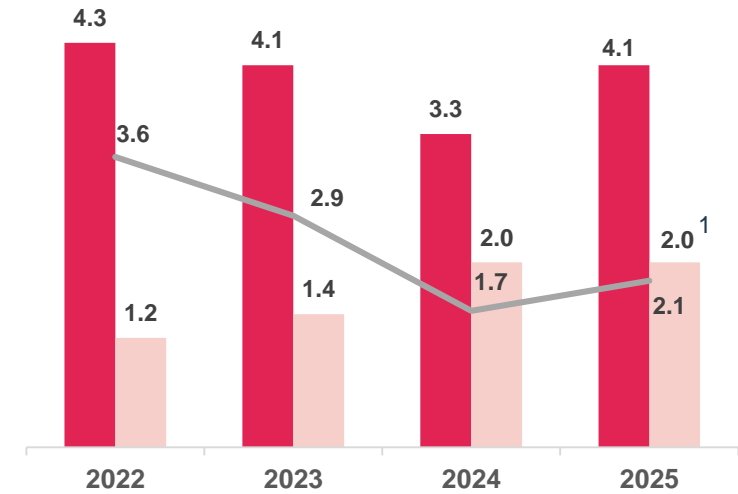
Property Launch by Geography



Property Sales by Geography



Unbilled Sales / Revenue (times)



■ Unbilled Sales (RM billion)  
■ Property Development Segment's Revenue (RM billion)  
— Unbilled Sales / Revenue (times)

<sup>1</sup> Previous year's revenue for reference purpose

# Healthcare

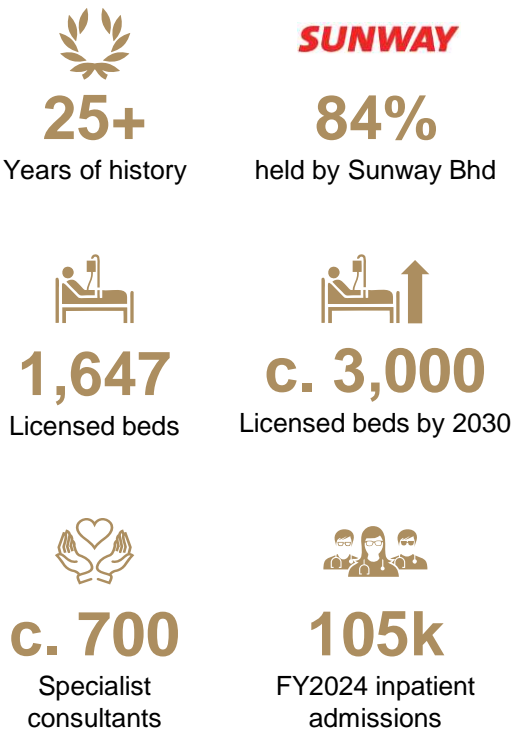


# Sunway Healthcare Group (SHG)



Malaysia’s leading integrated healthcare provider offering full continuum of care

## Statistics at a glance<sup>1</sup>



**Flagship quaternary hospital Sunway Medical Centre (SMC), Sunway City**, was established in 1999

Currently a **blue-chip multidisciplinary group** under the healthcare arm of Sunway Group

**Network of 5 operating hospitals** (including tertiary hospitals at Velocity, Penang, Damansara and Ipoh)

**Expansion plans backed by development capabilities**, with a plan to reach 8 hospitals by 2030

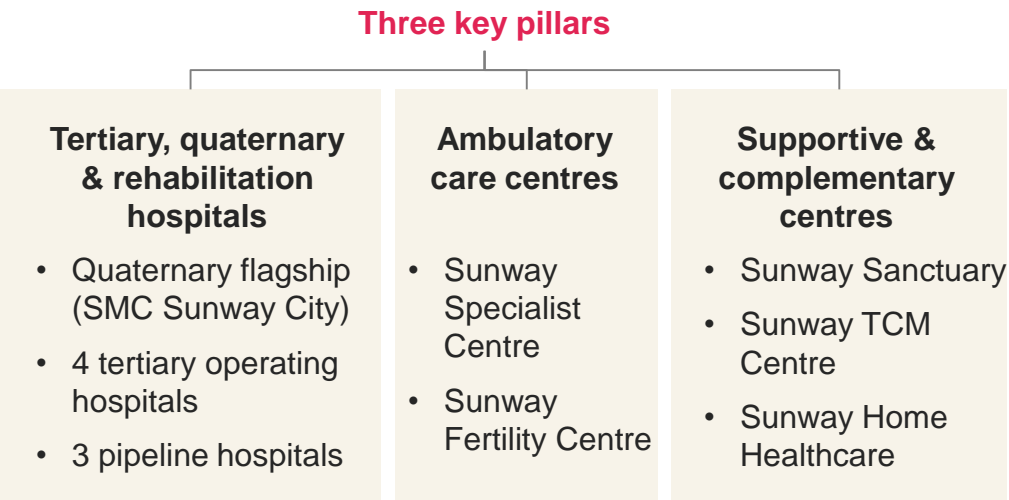
**Focused on high revenue intensity disciplines** including CONGO, Women and Children disciplines

**Quality of care is recognized by international organizations**, with many accreditations / awards

**Track record of expansion and solid growth**, with rapid ramp up of new hospitals

**Strong outlook for quality healthcare and medical tourism** to further drive SHG’s growth trajectory

## Business model overview of Sunway Healthcare



## Key awards, accreditations and affiliations<sup>3</sup>



Notes: 1. Figures as at 30 April 2025 unless otherwise stated  
2. Selected awards shown for SMC Sunway City

# SHG's Hospital Portfolio



1,647 licensed beds in Malaysia, with a clear expansion strategy to grow to 3,000+ beds by 2030

## Hospital network<sup>1</sup>



✓ **Strategic site selection** with assets located in highly attractive growth markets

✓ **Track record of short ramp-up period** for new hospitals to achieve EBITDA and PBT positive

## Latest updates



2 April 2025: SMC Ipoh commenced operations. SMC Ipoh is a multi-specialty tertiary hospital with 259 beds, and features a dedicated cancer centre and nuclear medicine centre for oncology patients

28 April 2025: SHG and Putrajaya Holdings signed an agreement to develop a multi-specialty tertiary hospital with 325 beds in Precinct 7, Putrajaya



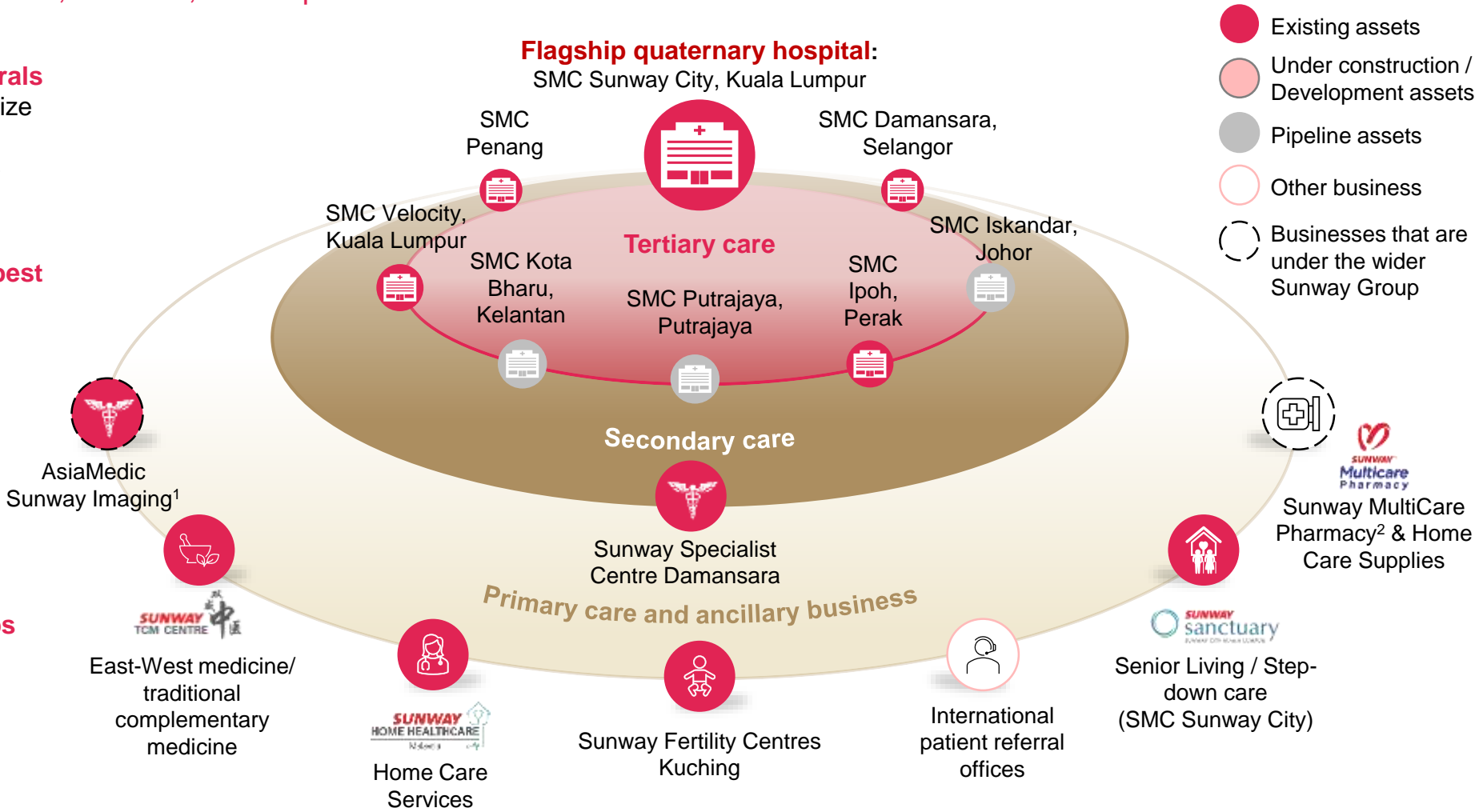
Notes: Figures as at 30 April 2025 unless otherwise stated  
1. Figures in the diagram refers to total bed capacity instead of licensed beds

# SHG's Business Model



SMC Sunway City serves as the hub supporting our tertiary hospitals and complementary care centres, aiming to provide integrated health care for diagnosis, treatment, prevention, wellness, and step-down care

- ✓ Ability to generate cross-referrals from network hospitals to maximize utilization and drive tertiary and quaternary care patients to SMC Sunway City
- ✓ Stronger ability to attract the best doctors on the back of greater patient volumes driven by the network
- ✓ Centralized approach in terms of planning, procurement efforts, and management information systems enable synergies
- ✓ Facilitates deeper relationships with insurance companies and corporate payors who prefer partners with a nationwide network



Notes: 1. AMC Healthcare Pte. Ltd. and Sunway Equity Holdings Pte. Ltd.(a wholly owned subsidiary of Sunway Bhd) established AsiaMedic Sunway Pte. Ltd. to operate a new medical diagnostics imaging centre in SMC Singapore, Novena, Singapore. The business is not owned or managed by SHG ; 2. Sunway Pharmacy is external to the Sunway Healthcare Group, under the wider Sunway Group. The business is not owned or managed by SHG

30

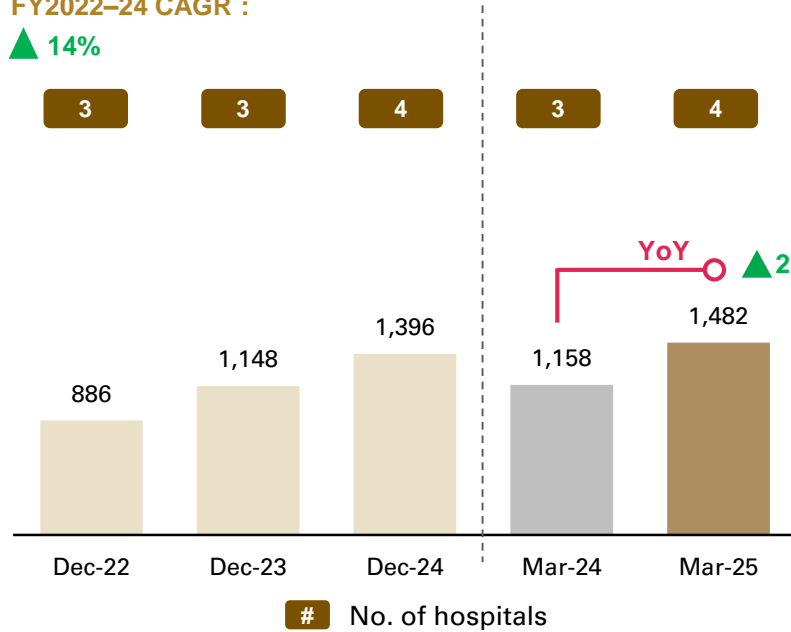
# SHG's Operating Metrics

Strong operational performance with increased capacity and patient visits

## Number of licensed beds

FY2022–24 CAGR :

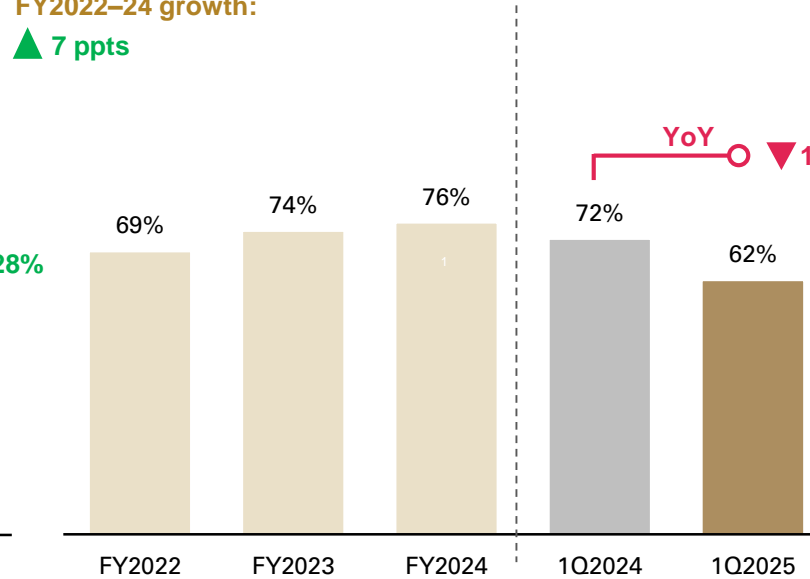
▲ 14%



## Bed occupancy rate<sup>1</sup>

FY2022–24 growth:

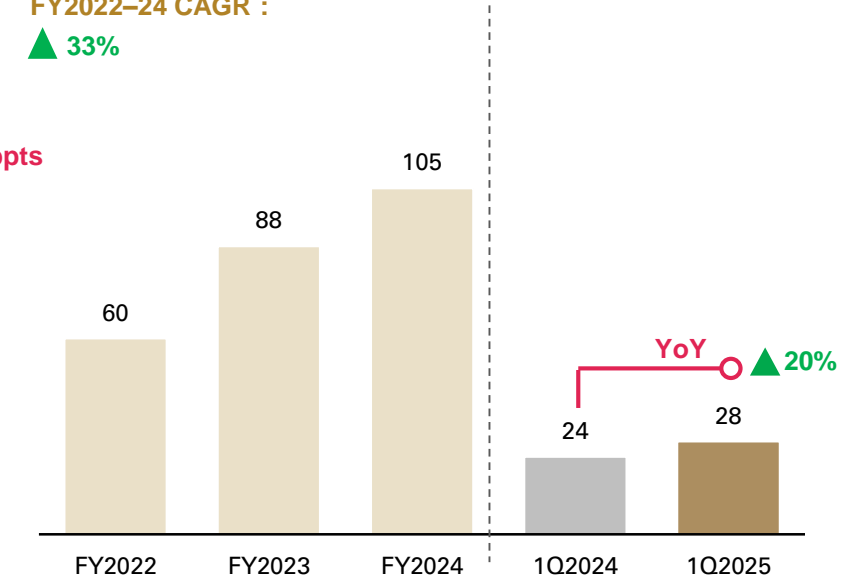
▲ 7 pts



## Number of inpatient admissions<sup>2</sup> ('000s)

FY2022–24 CAGR :

▲ 33%



- SMC Damansara commenced operations in December 2024.
- In 2Q2025, SMC Ipoh commenced operations, adding 165 beds to licensed beds.

- Blended occupancy reflects the performance of SMC Damansara, which is ramping up.
- 1Q2025 occupancy also reflects the performance of new beds added to SMC Sunway City and SMC Penang.

- Driven by both increased demand and availability of additional licensed beds.
- 1Q2025 census grew 20% YoY, mainly underpinned by inpatient growth from SMC Damansara and SMC Penang.

Notes:

Financials are shown on 100% basis

1. Occupancy rate is calculated by the number of days the beds are occupied divided by the number of days the licensed beds are available for inpatient use.

2. Number of inpatient admissions refers to the total number of admitted patients occupying beds at a given time or over a specific period.

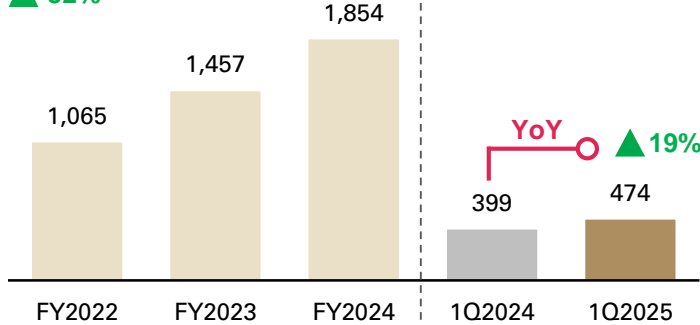
# SHG's Financials

Track record of growth and profitability

## Revenue (RM million)

FY2022–24 CAGR:

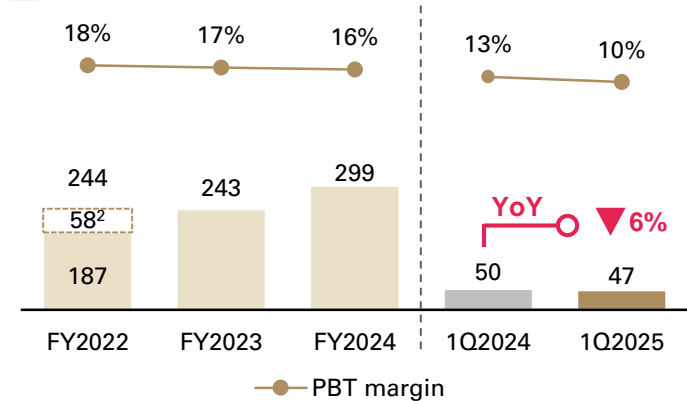
▲ 32%



## Profit before tax (RM million)

FY2022–24 CAGR:

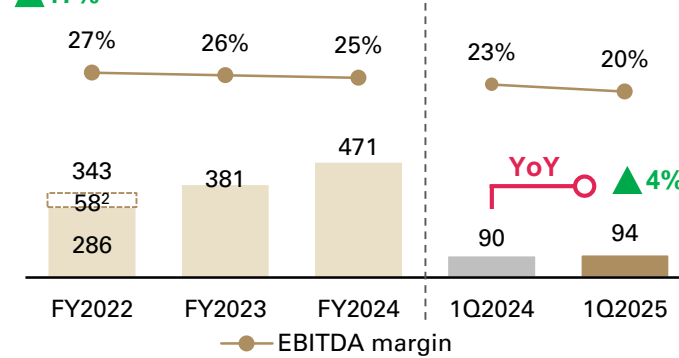
▲ 11%



## EBITDA<sup>1</sup> (RM million)

FY2022–24 CAGR:

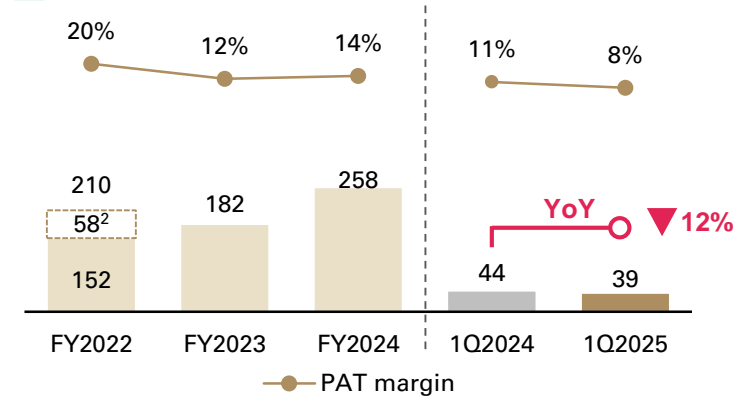
▲ 17%



## Profit after tax (RM million)

FY2022–24 CAGR:

▲ 11%



## Q1 2025 YoY highlights

- Revenue growth in 1Q2025 was fueled by strong performance across all patient census and higher bill sizes. This was further supported higher operating theatre utilisation. Additionally, foreign patient revenue contribution up by 1% to 13% in the current quarter.
- EBITDA improved by 4% YoY despite the gestation period of two new hospitals. Excluding these new hospitals, adjusted EBITDA grew by 13%, reflecting sustained growth momentum of existing hospitals.
- PAT experienced a 12% YoY decline, primarily due to the gestation period associated with the opening of two new hospitals. Notably, when excluding the impact of these new facilities, the adjusted PAT demonstrated a robust growth of 19%, underscoring the sustained momentum and strong performance of our existing hospitals.

## FY2025 prospects

- SMC Damansara registered a revenue of RM14million in 1Q FY2025, while SMC Ipoh commenced operations on 2 April 2025.
- Demand is expected to be sustained by the nation's transition towards an ageing population and growing need for high-quality healthcare services.
- Medical tourism presents opportunities for Malaysia's healthcare providers.

Notes:

Financials are shown on 100% basis

1. EBITDA is calculated based on profit, adding back income tax expense, finance costs and D&A, less finance and other distribution income

2. Accounting gain from derecognition of lease for SMC Tower A and B

# Construction



# Fully Vertically Integrated Construction Business Model

## Building Construction Services



- Design and construction service provider specializing in Building Information Modeling System (“BIM /VDC”)
- International portfolio includes projects in Singapore, UAE and Trinidad & Tobago
- Special Purpose Building Projects include Kuala Lumpur Convention Centre, Pinewood Studio, Sunway Medical Centre, Monash University Campus Malaysia; Sunway Shopping Mall; Putrajaya Govt Agency Offices; International School of Kuala Lumpur

## Civil and Infrastructure Construction Services



- Roads, highways, airports, bridges and rail transportation infrastructure projects over the last 30 years
- Local Projects include Ipoh Airport, SILK, Maju Expressway, SKVE, MRT, LRT and BRT
- Overseas Projects include 7 completed highways and bridges in India and 2 new HAM project secured in FYE 2020

## Foundation and Geotechnical Engineering Services



- Core services include piling solutions and earth-retaining systems
- Services cover all types of buildings such as residential, commercial, institutional, purpose-built or specialty buildings, and civil/infrastructure construction projects

## Mechanical, electrical and Plumbing Services



- Main services are categorised into mechanical, electrical, plumbing and specialised engineering solutions
- Services offered to both internal and external clients as part of integrated services and on stand alone basis

## Sustainable Energy Services



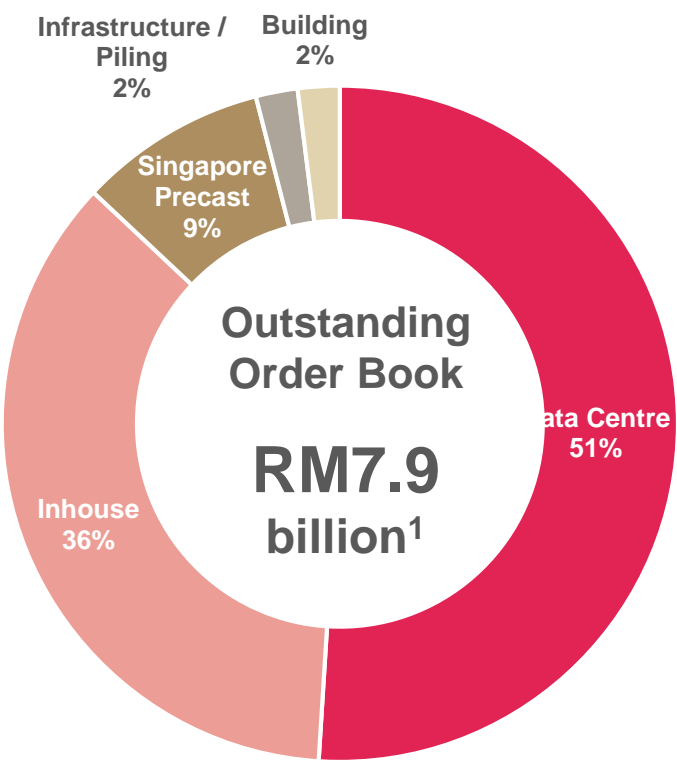
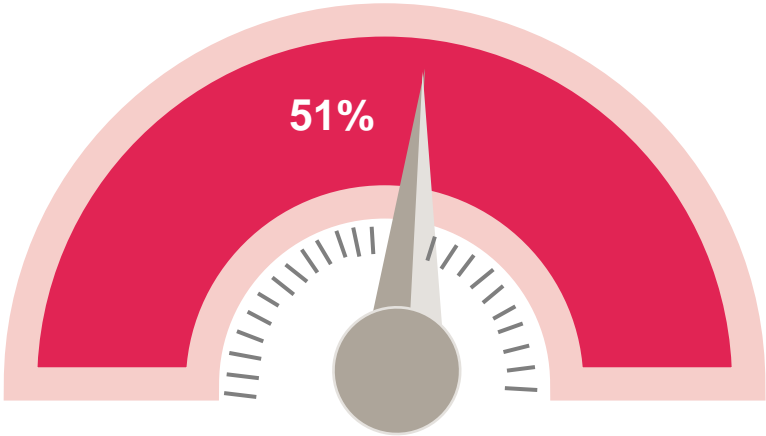
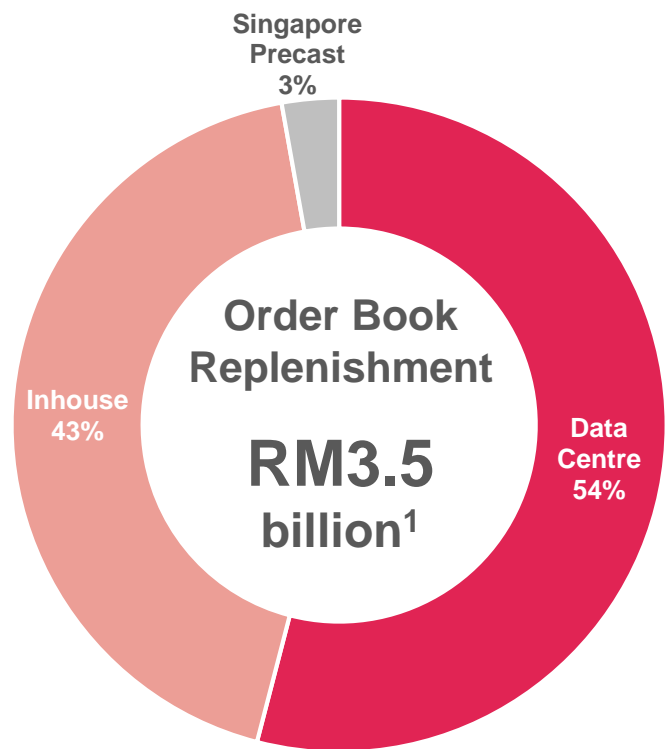
- Solar : Rooftop (Sunway projects) and large scale
- Gas District Cooling System (Putrajaya)
- Biomass system (BioExcel in Johor)
- LSS4 (EPC 2 x 50MW)
- JV with ENGIE for District Cooling Systems (DCS)

## Manufacturing and Sale of Precast Concrete Products



- Develops, designs, manufactures and supplies precast concrete products with manufacturing plants located in Iskandar and Senai, Johor, Malaysia, as well as the new plant in Integrated Construction and Prefabrication Hub (“ICPH”) in Singapore
- Precast concrete products manufactured, include Industrialised Building System (“IBS”) components, for residential, commercial and infrastructure development projects

# Solid Diversified Order Book



Order Book (RM billion)	2024	2023	2022	2021	2020	2019
Target	4.0 - 5.0	2.0	2.0	2.0	2.0	2.0
New Order Replenishment	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 Replenishment Target for 2025

**RM4.5 – RM6.0 billion**

<sup>1</sup> Information as at 31 May 2025

# Robust Outstanding Order Book



## Strong Earnings Visibility with Robust Outstanding Order Book of RM6.6 billion

Order Book (As at 20 May 2025)	Completion	Contract Sum (RM million)	Outstanding Order Book (RM million)	(%)
<b>BUILDING</b>			<b>162</b>	<b>2</b>
Oxley Tower (MEP) + VO	3Q 2025	73	11	
Daiso Logistics Warehouse	2Q 2026	298	152	
<b>DATA CENTRE</b>			<b>3,990</b>	<b>51</b>
JHB1X0 - Data Centre	1Q 2026	3,806	1,542	
JHB1X0 - Data Centre Tenant Improvement Works (TIW) - ADD	1Q 2026	185	185	
PSR – MNC	2Q 2027	765	618	
ECI & Enabling Works – MNC <sup>1</sup>	2Q 2025	160	42	
General Contractor Works - MNC	1Q 2027	1,115	1,115	
K2 Building 4 + VO	1Q 2026	458	448	
<b>INFRASTRUCTURE / PILING</b>			<b>64</b>	<b>1</b>
RTS Link Package 1B and Package 5	2Q 2025	558	64	
<b>INDIA</b>			<b>197</b>	<b>2</b>
Thorapalli - Jittandahalli (TJ)	2Q 2025	508	197	
<b>SUSTAINABLE ENERGY</b>			<b>28</b>	<b>0</b>
CGPP - Green	4Q 2025	37	28	
<b>SINGAPORE</b>			<b>697</b>	<b>9</b>
Precast	Various	759	624	
New Order 2025 - External	Various	98	98	

Order Book (As at 20 May 2025)	Completion	Contract Sum (RM million)	Outstanding Order Book (RM million)	(%)
<b>INTERNAL - SUNWAY GROUP</b>			<b>2,747</b>	<b>35</b>
South Quay Square – Superstructure + VO	4Q 2025	1,067	339	
Sunway Carnival Mall - Refurbishment	2Q 2025	253	63	
Sunway Flora	1Q 2026	277	87	
Sunway Medical Centre Fit-Out	3Q 2025	70	36	
Sunway Ipoh Mall	1Q 2027	721	641	
Sunway Medical Centre PH3 Fit-Out	2Q 2026	80	80	
Sunway Medical Centre Ipoh PH2 Fit-Out	2Q 2025	18	4	
Sunway Medical Centre Damansara PH2 Fit-Out	2Q 2025	9	5	
RTS Transit Oriented Development Project (RTS TOD)	4Q 2027	1,500	1,492	
<b>TOTAL (As at 31 May 2025)</b>		<b>12,815</b>	<b>7,911</b>	<b>100</b>
<b>Secured in 2025</b>		<b>3,477</b>	<b>3,421</b>	

# Robust Outstanding Order Book



Order Book Replenishment – YTD 2025	Client	Type	Completion	Contract Sum (RM million)
JHB1X0 – Tenant Improvement Works	Yellowwood Properties Sdn Bhd	Data centre	1Q 2026	185
Precast - External	LS Construction Pte Ltd	Precast	4Q 2026	73
K2 Building 4	KS Strategic Infrastructure Malaysia S/B	Data centre	1Q 2026	393
RTS Transit Oriented Development Project (RTS TOD)	Sunway Integrated Properties Sdn Bhd	Mixed-use	4Q 2027	1,500
Early Contractor Involvement & Enabling Works (Package A & B)	Multinational Technology Company	Data centre	2Q 2025	81
K2 Building 4 - VO	KS Strategic Infrastructure Malaysia S/B	Data centre	1Q 2026	65
Precast - External	Lim Wen Heng Construction Pte Ltd	Precast	2Q 2028	25
General Contractor Works – Package A	Multinational Technology Company	Data centre	1Q 2027	579
General Contractor Works – Package A	Multinational Technology Company	Data centre	1Q 2027	576
Total as at 31 May 2025				3,477

# Property Investment & REIT



# One of a Leading Diversified REIT in Malaysia



## Sunway Real Estate Investment Trust (Sunway REIT)

Market Cap (as at 31 December 2024)	RM6.3 billion	Distribution Per Unit (DPU) (FY2024)	10.00 sen
Property Value (as at 31 December 2024) <sup>1</sup>	RM10.5 billion	Distribution Yield (as at 31 December 2024)	5.4%
Net Property Income (FY2024)	RM559 million	Gross Gearing <sup>2</sup> (as at 31 December 2024)	38.7%



Number of Assets

**28**

(as at 31 December 2024)

Property Value at IPO

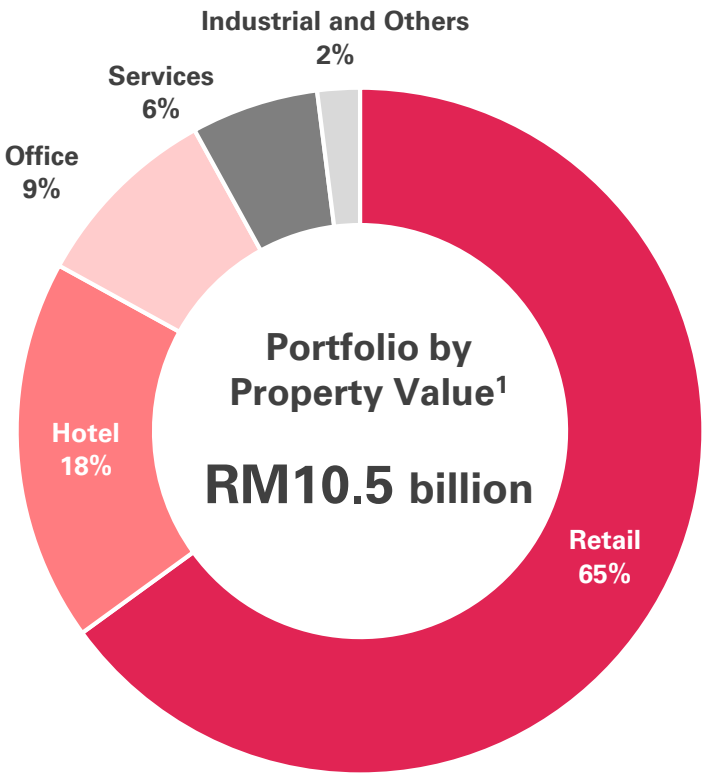
**RM3.5 billion**

Total Acquisition since IPO

**RM3.2 billion**

Net Fair Value Gain, AEs &  
Property Development since IPO

**RM3.8 billion**



<sup>1</sup> Based on market value as at 31 December 2024

<sup>2</sup> Gearing = Total borrowings / Total assets

# Portfolio Value Creation Through Acquisitions



IPO  
8 Assets



Sunway Hotel  
Georgetown

**RM74 mil**



Sunway REIT  
Industrial –  
Shah Alam 1

**RM92 mil**



Sunway university  
and college  
campus

**RM556 mil**



Sunway  
Pier

**RM37 mil**



Sunway Hypermarkets  
Portfolio (6 assets)

**RM520 mil**



Sunway REIT  
Industrial - Prai

**RM67 mil**

Jul  
2010

Mar  
2011

Jan  
2015

Mar  
2015

Aug  
2017

Feb  
2018

Apr  
2019

Nov  
2020

Jan  
2022

Nov  
2022

Mar  
2024

Sept  
2024

Oct2  
024

Dec  
2024



Sunway  
Putra

**RM522 mil**



Wisma  
Sunway

**RM62 mil**



Sunway Lagoon  
Hotel

**RM344 mil**



Sunway  
Pinnacle

**RM455 mil**



Sunway REIT  
Industrial –  
Petaling Jaya 1

**RM61 mil**



Sunway 163 Mall

**RM215 mil**



Sunway Kluang Mall

**RM158mil**



**RM 1 billion worth of external acquisitions in 2024**

# Portfolio Value Creation Through AEs & Brownfield

**SUNWAY**



Sunway Hotel  
Seberang Jaya

RM17 mil



Sunway Putra  
Mall

RM460 mil



Sunway Resort Hotel Ballroom and  
Function Rooms Refurbishment

RM55 mil



Sunway Carnival Mall  
New Wing

RM440 mil



Sunway Resort Hotel  
Refurbishment

RM323 mil



Sunway Pyramid Mall  
Oasis

RM190 mil

2013

2015

2017

2018

2022

2023

2024



Sunway Pyramid Hotel  
Refurbishment

RM120 mil



Sunway Pyramid Mall The  
Link

RM19 mil



Sunway Carnival Mall  
Existing Wing

RM360 mil



Redevelopment of  
Sunway Pier

RM400 mil

# Other Divisions



## Theme Parks



Sunway Lagoon

Lost World of Tambun

Malaysia's first and largest Premier Water Theme Park



Sunway City Kuala Lumpur

**88 acres**



No of visitors:

**1.2 million p.a.**



Sunway City Ipoh

**40 acres**



No of visitors:

**1.0 million p.a.**

# Trading and Manufacturing

Global sourcing capability serving multiple industries, eg. construction, quarry, mining, logging, agriculture, plantation, marine, and oil & gas.



Regional Presence

**40 Locations**  
**7 Countries**



Agency Lines

**220**



Active Customers

**13,000**



- ✓ Proven business model
- ✓ Easily replicated in other countries
- ✓ Focus on going upstream into manufacturing related products

Hoses & Fittings

Hydraulic Hoses



Hydraulic Fittings



Strong own branding – “SunFlex”

Heavy Equipment Parts

Undercarriage Frame



Complete Undercarriage



Engine Parts



Heavy Equipment

Crusher



Generator Set



Crawler Drill



Backhoe Loaders



Concrete Pump



- Exclusive distribution agent for
- Furukawa Heavy equipment
  - Sany Concrete Pumps and Cranes
  - Airman Compressor and Generator Set
  - Lonking Wheel-loaders
  - CASE Heavy equipment

Building Materials

Cement



Steel products



Concrete Pipes



Automotive



Industrial Hardware

Lubricants & Adhesives

Araldite

Power Tools & Machinery



General Hardware



**SUNWAY**

# Building Materials

## Spun Piles

- Malaysia's largest producer of interlocking concrete pavers
- Annual Production Capacity: 3.0 mil m<sup>2</sup>
- Complete coverage of Peninsular and East Malaysia with plants in Batang Kali, Nibong Tebal, Senai, Marang and Kota Kinabalu
- Market share of more than 70%

## Interlocking Concrete Pavers

Annual Production Capacity: 55,000 tons

- ISO140001:2004 certified on Environmental Management Systems
- Service close to 75% of domestic market demand

## Vitrified Clay Pipes

- Annual combined capacity of 500,000 tons.
- Plants located in Batang Kali, Malaysia and Zhuhai, China
- Immediate projects include piling construction, ports and shipyards



Wood Series Pavers



Neupave



Vitrified Clay Pipes

# Quarry

## Aggregates & Asphalt



### Number of Quarry

**9**

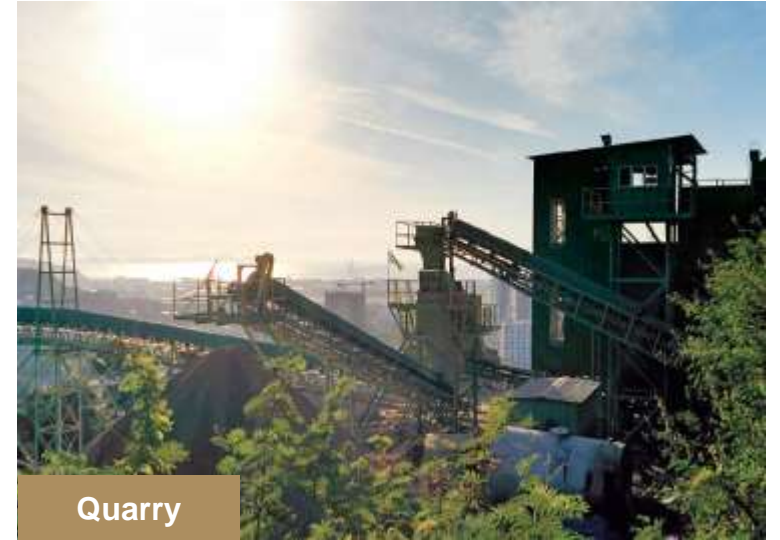
Selangor (4), Melaka, Kedah,  
Pahang, Negeri Sembilan



### Number of Asphalt Plants

**23**

Across 19 locations



Quarry



Asphalt Road Paving

### Market Share

#### Quarry

**15%** (Klang Valley)

**10%** (Nationwide)

#### Asphalt

**30%** (Klang Valley)

**30%** (Nationwide)



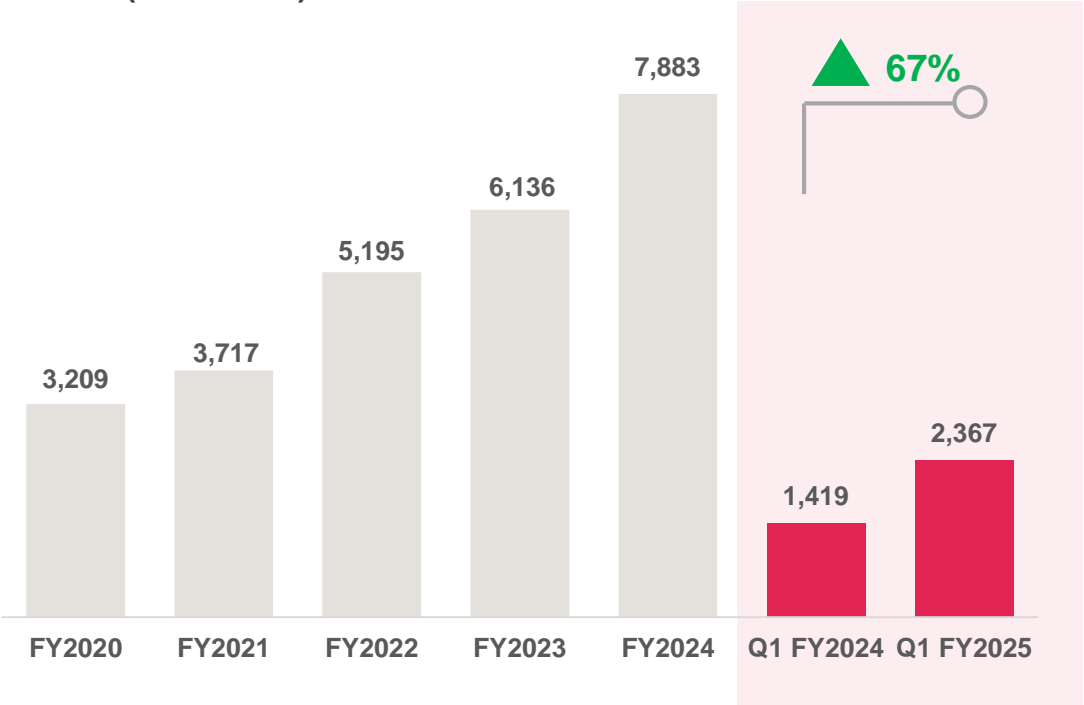
# Key financial Information



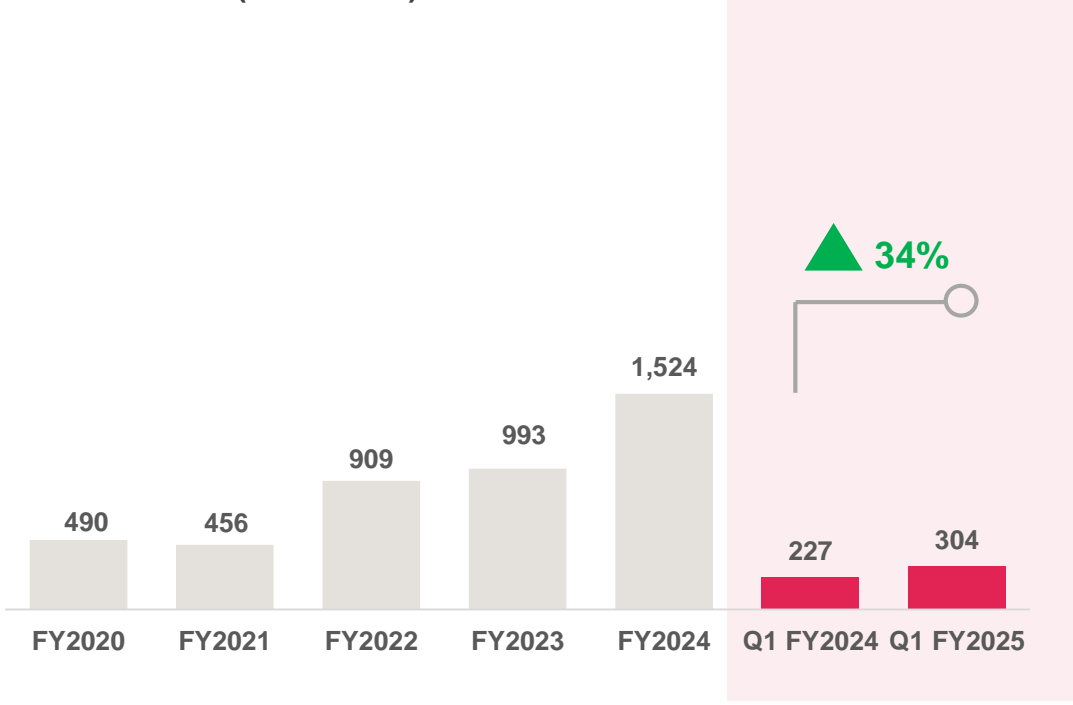
# Strong Financial Track Record



Revenue (RM million)



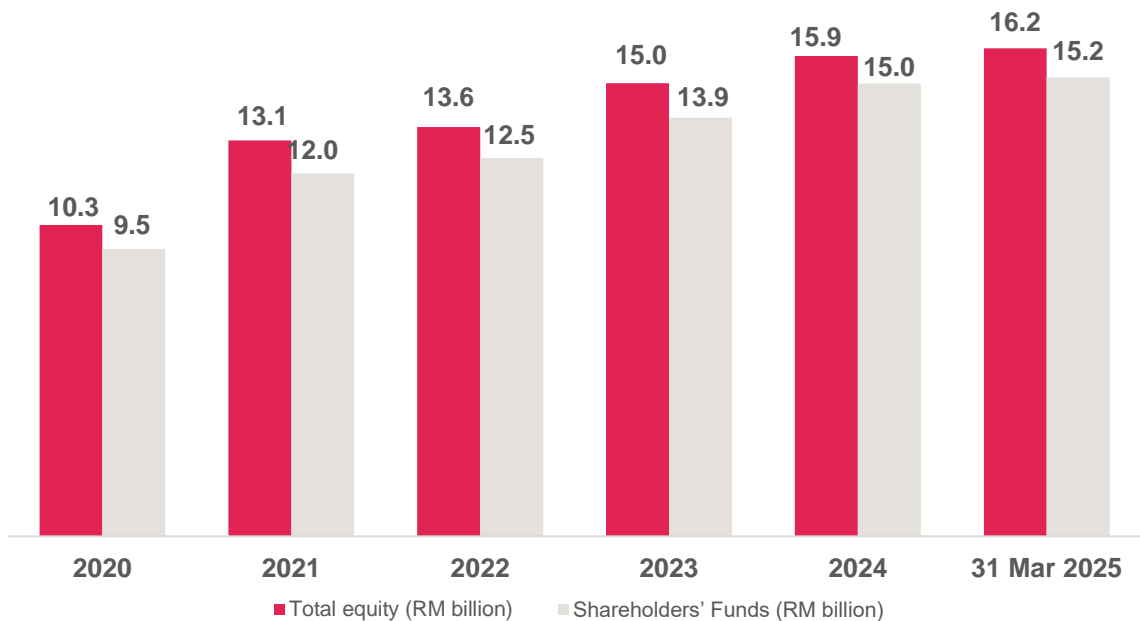
Profit Before Tax (RM million)



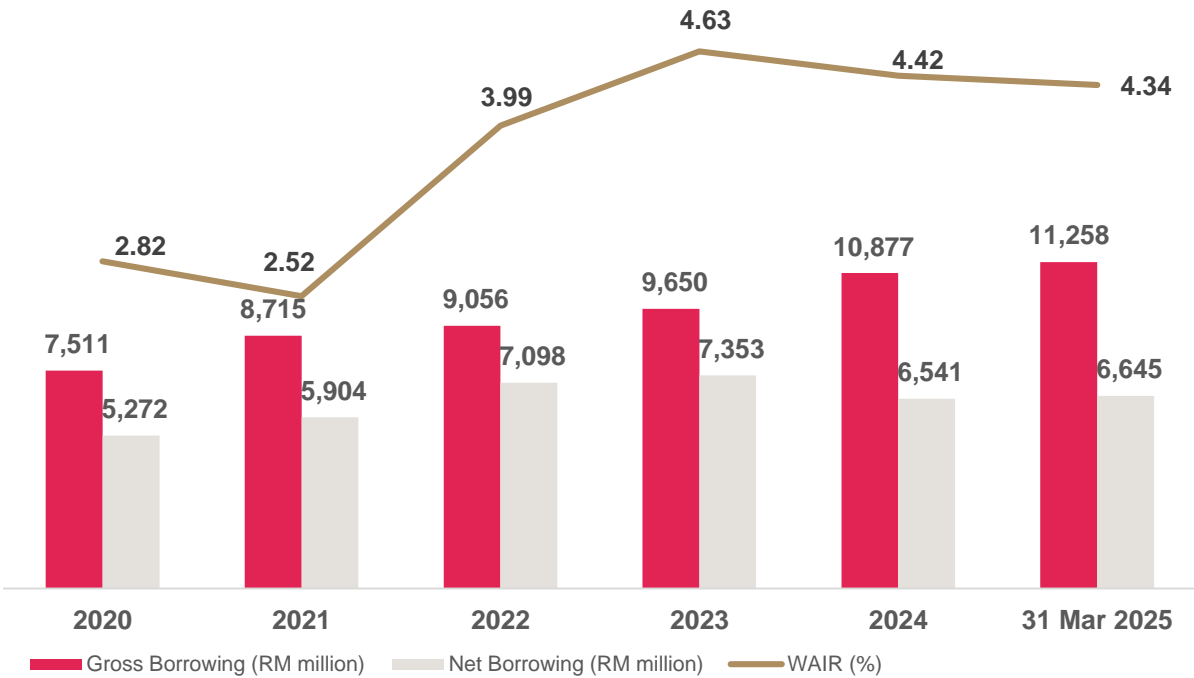
	2019	2020	2021	2022	2023	FY2024	Q1 FY2025
(RM million)	Audited <sup>1,2</sup>	Audited <sup>1,2</sup>	Audited <sup>1,2</sup>	Audited <sup>1</sup>	Audited <sup>1</sup>	Audited <sup>1</sup>	Unaudited
Revenue	4,195.4	3,208.8	3,717.3	5,194.9	6,136.2	7,882.5	2,367.0
PBT	803.9	490.1	456.1	909.0	993.3	1,524.1	304.1
PATMI	648.4	340.3	287.6	667.7	737.9	1,154.2	190.6

<sup>1</sup> Restated.  
<sup>2</sup> From Continuing Operations only.

Total Equity & Shareholders Funds



Gross Borrowing, Net Borrowing and WAIR



	2019	2020	2021	2022	2023	2024	31 Mar 2025
Gross Gearing (x)	0.88	0.73	0.66	0.67	0.64	0.68	0.70
Net gearing (x)	0.61	0.52	0.45	0.52	0.49	0.41	0.41
Interest service coverage (x)	3.71	3.07	3.25	4.16	3.45	4.24	3.63
Fixed : Floating Debt	77:23	68:32	59:41	60:40	35:65	43:57	41:59

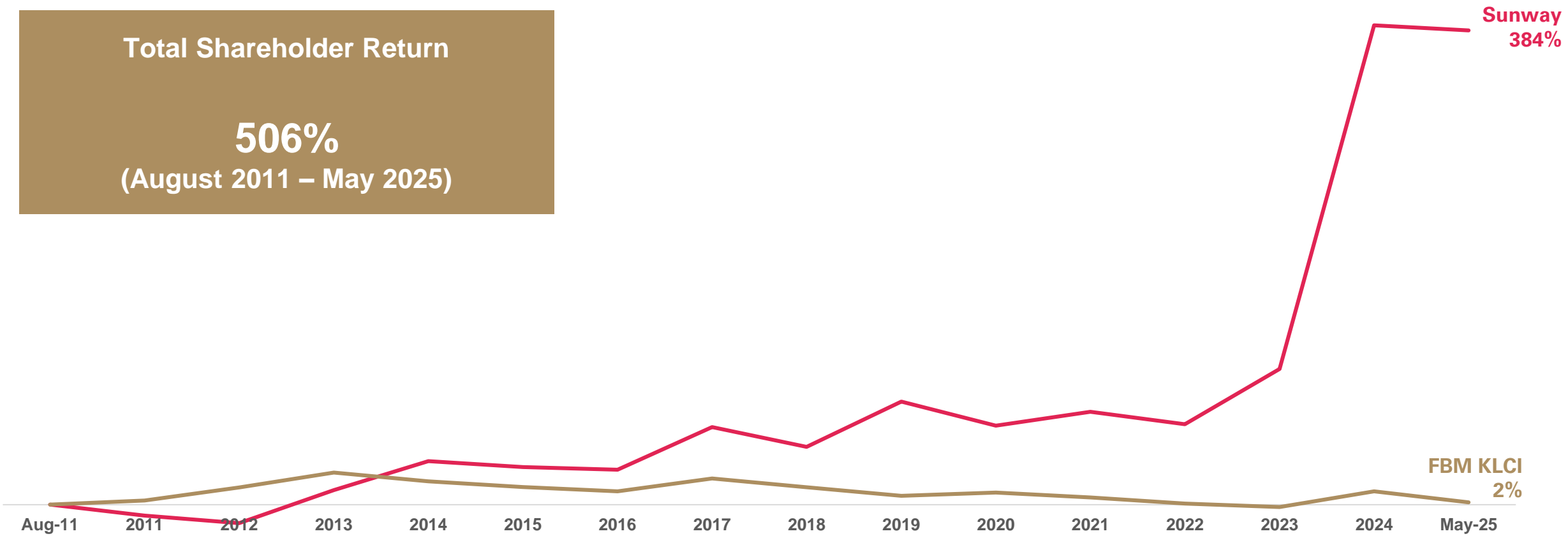
# Total Shareholder Return



Total Shareholder Return

506%

(August 2011 – May 2025)



	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Dividend (sen)	-	6.00	10.00	11.00	49.00	12.14	6.00	7.12	9.07	1.50	2.50	5.50	5.50	6.00
Dividend Yield (%)	-	7.1	8.9	8.1	37.4	9.4	3.7	4.8	5.0	0.9	1.5	3.4	2.7	1.3

# Advancing Sustainability



# Advancing Sustainability



Sunway aims to achieve Net Zero Carbon Emissions by 2050



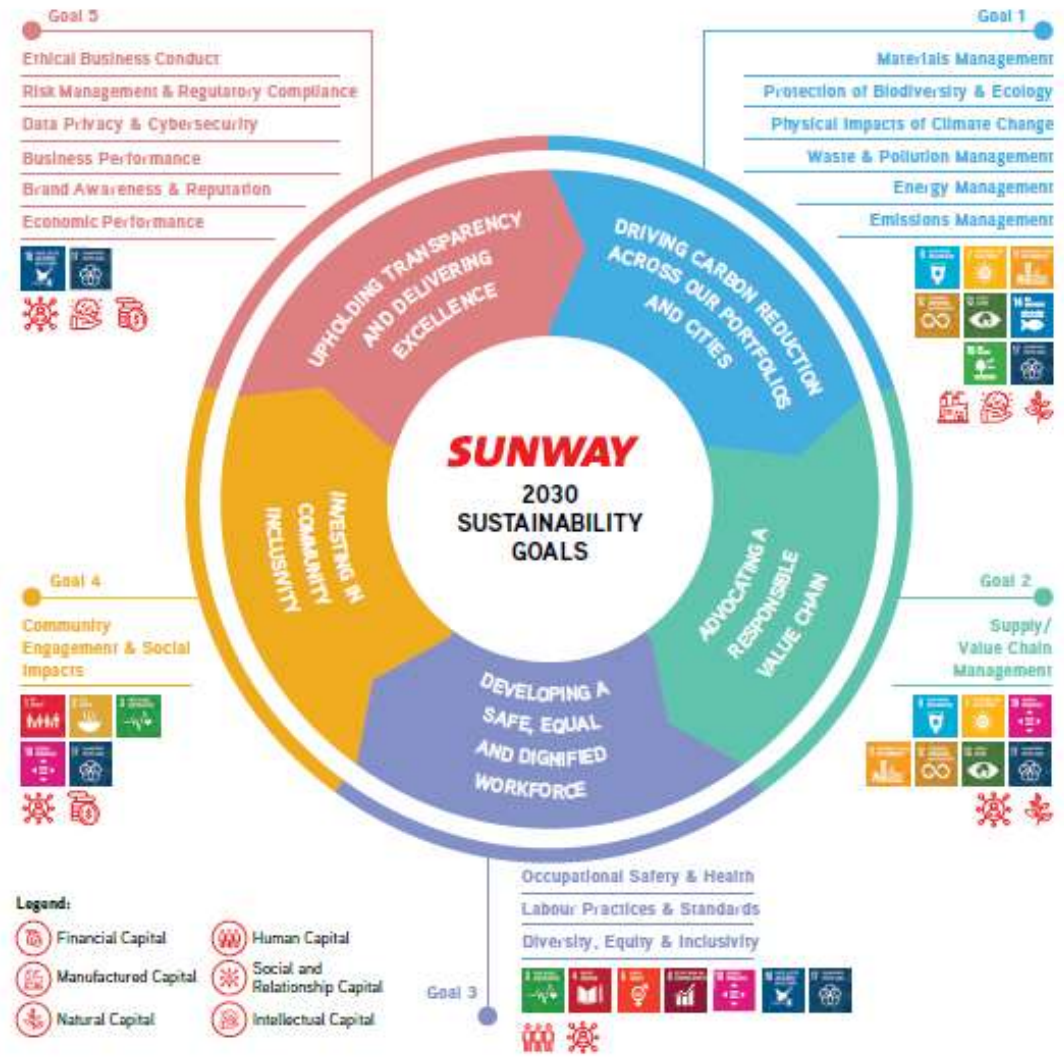
ESG Rating:  
**AA**



FTSE4Good  
**Score: 3.8/5.0**



**Top 25%**  
Among PLCs in the FBM  
Emas Index



Internal Carbon Pricing



Green Lease



Embodied Carbon Emissions Roadmap

# Sustainability Highlights

Inaugural disbursement of incentives amounting to  
**>RM322,000** under the Internal Carbon Pricing  
 framework for  
**Renewable Energy  
 and Waste Diversion**



**12,933 MWh**  
 of renewable energy  
 generated across our  
 properties

Initiated reporting on  
 emissions per revenue  
 and on track for  
**45%** reduction in  
 carbon emissions

**10%**  
 of total water supply from  
 non-municipal sources

Diverted **9%**  
 of waste from landfills



**48 buildings  
 and  
 2 townships**  
 attained green  
 certification as of 2024

**>60,000**  
 beneficiaries impacted  
 through various  
 community  
 projects



Initiated efforts to evaluate and align with  
 International Financial Reporting Standards  
 (IFRS) S1 & S2

- Gap analysis reveals that the sustainability report has improved from covering 75% of IFRS S2 disclosures in 2023 to nearly full compliance in 2024

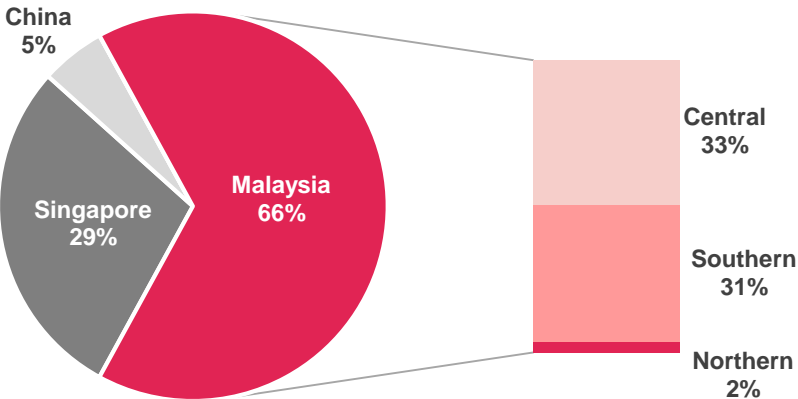
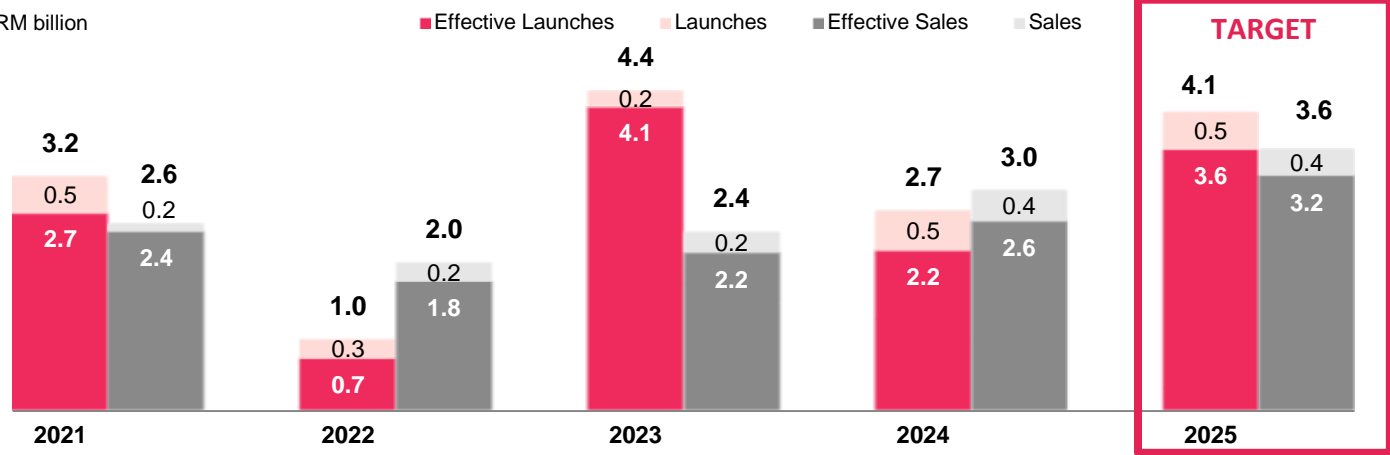


# Supplementary Information



# Property Development

## Planned Launches and Sales Target for 2025



Project	Product Type	Location	GDV (RM mil)
Cochrane Residence-Tower A	Condominium	Jalan Cochrane, Kuala Lumpur	540
Sunway Serene Phase 2	Serviced Apartments & Link House	Kelana Jaya, Kuala Lumpur	500
Sunway Flora Plot 2-Tower A	Serviced Apartments	Bukit Jalil, Kuala Lumpur	235
Sunway Wellesley Phase 3	Service Apartments & Retail	Bukit Mertajam, Penang	95
Lenang Heights Phase 2	Apartments	Lenang Heights, Johor	520
Sunway Sakura Phase 2	Landed Semi-D Homes	Sunway City Iskandar Puteri, Johor	120
L8	Linked Homes	Sunway City Iskandar Puteri, Johor	140
Sunway Majestic (Soho)	SOHO Unit	Johor Bahru, Johor	480
Sunway Otto Place	Executive Condominium	Tengah Plantation, Singapore	1,170
Sunway Gardens Phase 3	Condominium	Tianjin, China	220
Retail Component	Retail	Klang Valley, Selangor	60
Total			4,080

# Property Development: Property Launches

## Two Property Launches up to April 2025

Property Launched  
RM358 million

(as at 15 May 2025)



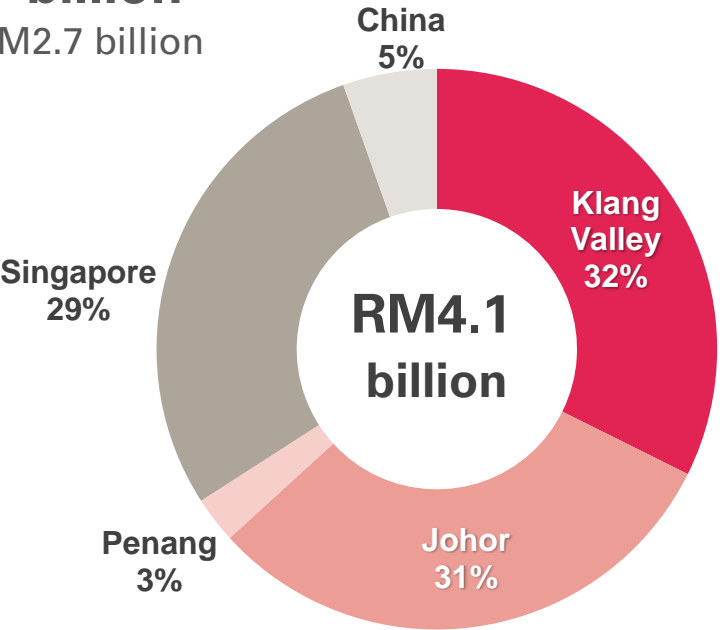
9%

Launch Target Achieved

### 2025 Target Launches by Region

RM4.1 billion

2024(A): RM2.7 billion



### Sunway Gardens (Phase 3 – Block 10)

Condominium  
Tianjin, China  
124 Units | RMB199 mil GDV  
(Effective RM122 mil)  
Launched in March 2025  
Completed  
Take up as at 31 March 2025: <20%



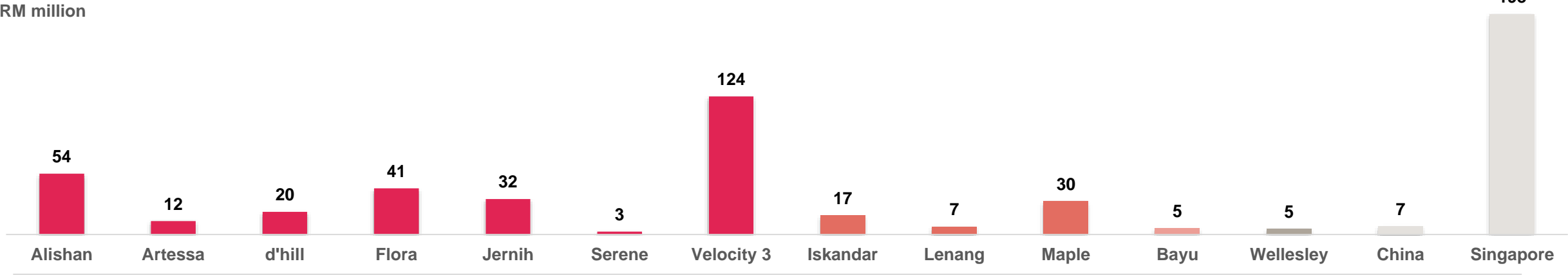
### Sunway Flora 2

Service Apartment  
Bukit Jalil, Kuala Lumpur  
338 Units | RM236 mil GDV  
  
Launched in April 2025  
Expected completion in March 2029  
Take up as at 31 May 2025: <20%

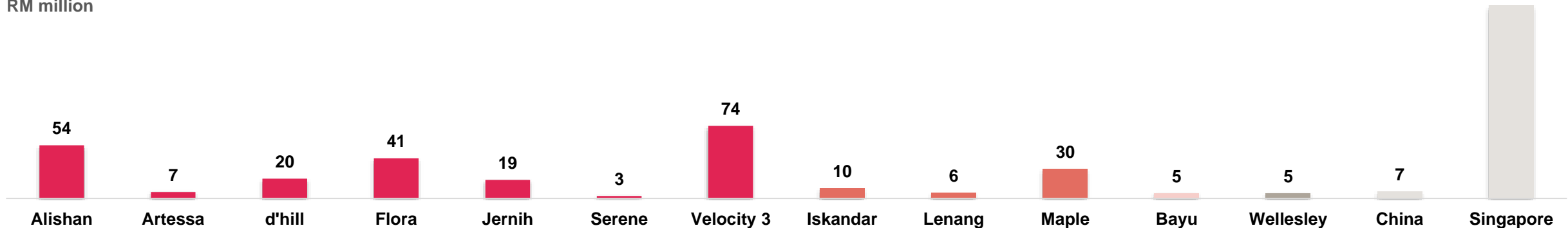
## Property Sales for YTD FY2025



Sales as at 31 March 2025: RM555 million



Effective Sales as at 31 March 2025 : RM479 million



# Property Development

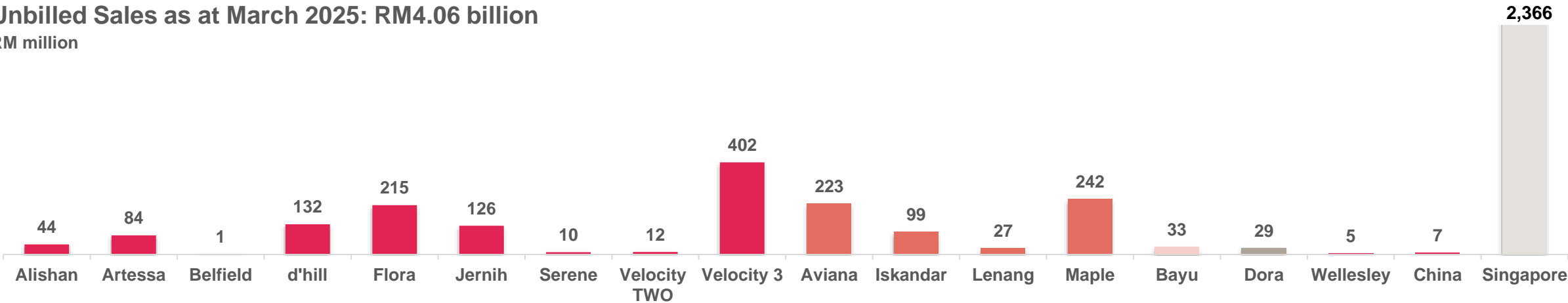


Unbilled Sales of RM4.06 billion to provide sustainability of revenue stream



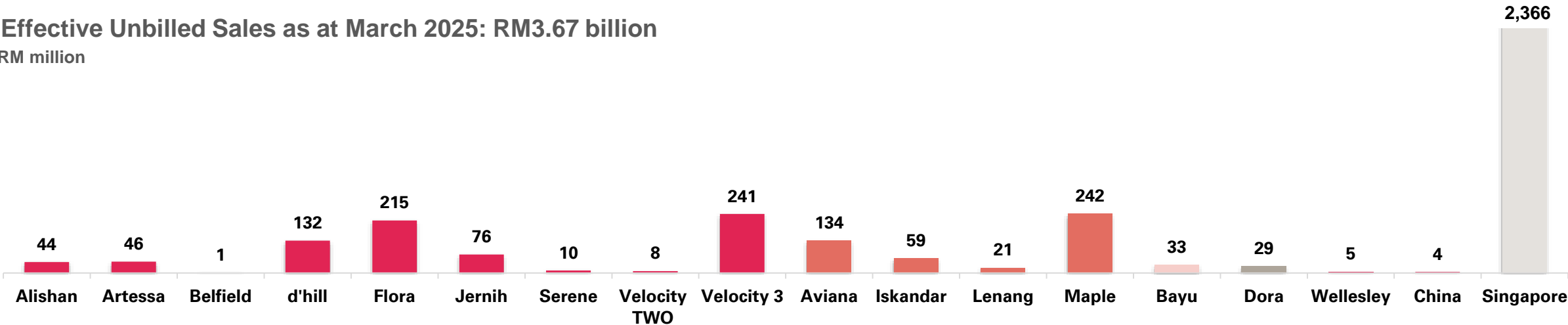
Unbilled Sales as at March 2025: RM4.06 billion

RM million




Effective Unbilled Sales as at March 2025: RM3.67 billion

RM million



# Property Launches in 2024

\*as at end-May 2025 (inclusive bookings)

				
	Sunway Velocity (Tower A & B)	Sunway Aviana (Phase 3)	Sunway Maple	Sunway Wellesley Serene Villas
Location	Jalan Peel, Kuala Lumpur	Sunway City Iskandar Puteri, Johor	Sunway City Iskandar Puteri, Johor	Bukit Mertajam, Penang
GDV	Tower A: RM710 million Tower B: RM373 million	RM76 million	RM182 million	RM 131 million
Type	Serviced Residence	Two-storey terrace homes	Semi-detached concept terrace homes	3-storey townhouse
Units	Tower A: 1,036 Tower B: 568	90	156 (94 units launched)	210
Launch	Tower A & B: May 2024	April 2024	September 2024	December 2024
Take-up*	Tower A: 49% Tower B: 82%	100%	97%	13%
Project Attraction	New frontier modern oasis and smart living in the heart of Kuala Lumpur. Thoughtfully designed and boasting incredible connectivity with MRT; 1 station away to TRX. Built for sustainable living with 2-acre central park.	Experience balance and harmony at Parkview's latest parcel, nestled amidst lush greenery in SCIP. Enjoy seamless connectivity to various amenities and major highways for a life of comfort and convenience in this thriving and wholesome community.	Maiden freehold residences offering a unique blend of nature and elegance meadow homes. Spacious built-up of 30' x 60' – 90' with flexible layout catering to different needs. . Enjoy seamless connectivity to various amenities and major highways.	A gated and guarded landed residence with club facilities, lush jogging trails and seamless connectivity to ETS train station, proposed LRT line, Penang bridge and major highways.

# Property Launches in 2024

\*as at end-May 2025 (inclusive bookings)



	Sunway Bayu	Novo Place	Sunway Gardens (Phase 3)
Location	Sunway City Ipoh, Perak	Plantation Close, Tengah, Singapore	Tianjin, China
GDV	RM107 million	SGD 790 million (Effective: RM918 million <sup>1</sup> )	RMB179 million (Effective: RM105 million)
Type	Flexi terrace homes	Two-storey terrace homes	Semi-detached concept terrace homes
Units	168	504	93
Launch	December 2024	November 2024	April 2024
Take-up*	34%	97%	22%
Project Attraction	A gated and guarded tropical resort living community is a stone away from Sunway Medical Centre Ipoh, Sunway Ipoh Mall (under construction), Sunway College Ipoh, Lost World of Tambun, The Banjaran Hotsprings Retreat and more.	Located at the prime Tengah town, often referred to as Singapore’s first “Forest Town”, Novo Place offers a blend of suburban tranquility and urban convenience. Enjoy easy access to a host of amenities and future Tengah MRT Station on the Jurong Region Line.	A housing community that emphasising LOHAS living concept. Located at the central of Tianjin Eco-City with Zhongxin main road frontage.

<sup>1</sup> Based on 35% stake and exchange rate of SGD 1 = RM3.32

# Property Launches in 2023

\*as at end-May 2025 (inclusive bookings)

	Sunway Lenang Heights	Sunway Flora Residences	Sunway Dora	Sunway Aviana
Location	Taman Molek, Johor Bahru	Bukit Jalil, Kuala Lumpur	Bayan Baru, Penang	Sunway City Iskandar Puteri, Johor
GDV	Manor (Bungalow) & Lavie (Semi-D): RM108 million	Tower A: RM306million Tower B: RM304 million	RM81 million	Phase 1: RM105 million Phase 2: RM102 million
Type	Bungalow & Semi-D Homes	Serviced Residence & Retail	Serviced Residence	Two-storey terraces
Units	Manor (Bungalow): 36 Lavie (Semi-D): 6	Tower A: 379 Tower B: 369	117	Phase 1: 135 Phase 2: 124
Launch	November 2023	Tower A: March 2023 Tower B: September 2023	February 2023	Phase 1: October 2023 Phase 2: November 2023
Take-up*	Manor: 86% Lavie: 67%	Tower A: 93% Tower B: 76%	78%	Phase 1: 100% Phase 2: 100%
Project Attraction	Exclusive abode secluded within the deep serenity of a freehold land. It is the final piece of this prestigious development, offering 36 bungalows and 6 semi-detached homes with irresistible charm.	Freehold low-density residential designed to provide the Signature of Biophilic Nature Living experience, comes with 4.3 acres of nature-inspired facilities, accessible to various major highways, and a 700m covered walkway to Muhibbah LRT station	Freehold low-density development with urban conveniences and excellent connectivity located within the heart of Bayan Baru	Experience balance and harmony at Parkview's latest parcel, nestled amidst lush greenery in SCIP. Enjoy seamless connectivity to various amenities and major highways for a life of comfort and convenience in this thriving and wholesome community.

# Property Launches in 2022 - 2023

\*as at end-May 2025 (inclusive bookings)



	Jernih Residence (Tower A&B)	Sunway Alishan Residences	Sunway d'hill Residences
Location	Kajang, Selangor	Cheras, Kuala Lumpur	Kota Damansara, Kuala Lumpur
GDV	Tower A: RM313 million Tower B: RM179 million	Condominium: RM286 million Superlinks: RM39 million	Tower 1: RM258 million Tower 2: RM359 million
Type	Serviced Residence	Condominium & Superlinks	Serviced Residence
Units	Tower A: 643 Tower B: 480	Condominium: 240 units Superlinks: 15 units	Tower 1: 340 Tower 2: 489
Launch	Tower A: May 2022 Tower B: October 2023	September 2022	Tower 1: December 2021 Tower 2: October 2022
Take-up*	Tower A: 96% Tower B: 95%	Condominium: 100% Superlinks: 100%	Tower 1: 80% Tower 2: 58%
Project Attraction	Transit-oriented development strategically located within the heart of Kajang and connected via a walkway to the Sungai Jernih MRT	An urban paradise created to enhance the quality of life. Its elevated location is ideal for harnessing the flowing positive energy from all sides of an excellent living environment	Mixed residential development nestled within lush rainforest hills

# Property Projects Take Up Rates

\*as at end-May 2025 (inclusive bookings)



	Sunway Artessa	Sunway Gardens Phase 3
Location	Wangsa Maju, Kuala Lumpur	Tianjin, China
GDV	RM404 million	RMB375 million (Effective RM145 million)
Type	Serviced Residence	Condominium
Units	468	December 2021: Block 1 (124 units) August 2023: Block 2 (124 units)
Launch	November 2021	December 2021 & August 2023
Take-up	100%	Block 1: 89% Block 2: 64%
Project Attraction	Freehold low-density residence designed with spacious units and exclusive facilities	A housing community that emphasising LOHAS living concept. Located at the central of Tianjin Eco-City with Zhongxin main road frontage.

\* With the adoption of MFRS 15, progressive development profits for Sunway Gardens (Phase 3) will be recognised upon completion and handover of the project

# Property Projects Take Up Rates

\*as at end-Mar 2025 (inclusive bookings)



	Terra Hills	The Continuum
Location	Pasir Panjang, Singapore	Thiam Siew Avenue, Singapore
GDV	SGD 845 million (Effective RM 852 million)	SGD 2.2 billion (Effective RM 2.2 billion)
Type	Private Condominium	Private Condominium
Units	270	816
Launch	February 2023	April 2023
Take-up	49%	72%
Project Attraction	A freehold residential development that enjoys a wealth of natural greenery from nearby Kent Ridge Park and also well located to leverage the advantages of near proximity with the Pasir Panjang MRT, city centre, shopping malls and numerous amenities	A strategically located condominium that enjoys close proximity to numerous amenities and excellent connectivity, designed to suit the contemporary lifestyle of residents who enjoy a wide range of social and fitness activities

# Jewel Landbanks in Iskandar Malaysia



Location	Medini Iskandar, Johor	Pendas, Johor
Area	691 acres (281 hectares)	1,079 acres (437 hectares)
Purchase Consideration	<ul style="list-style-type: none"> <li>99-year lease: Up to RM745.3 million</li> <li>30-year lease extension: RM74.5 million</li> <li>Land price: RM27.23 psf</li> </ul>	<ul style="list-style-type: none"> <li>Up to RM503.4 million</li> <li>Land price: RM10.71 psf</li> </ul>
Tenure	129 years lease	Freehold
Potential GDV	<ul style="list-style-type: none"> <li>Mixed integrated development</li> <li>Potential GDV: RM 12 billion</li> </ul>	<ul style="list-style-type: none"> <li>Mixed integrated development</li> <li>Potential GDV: RM 18 billion</li> </ul>
Acquisition Date	December 2011	December 2012

# Multiple Strategic Locations

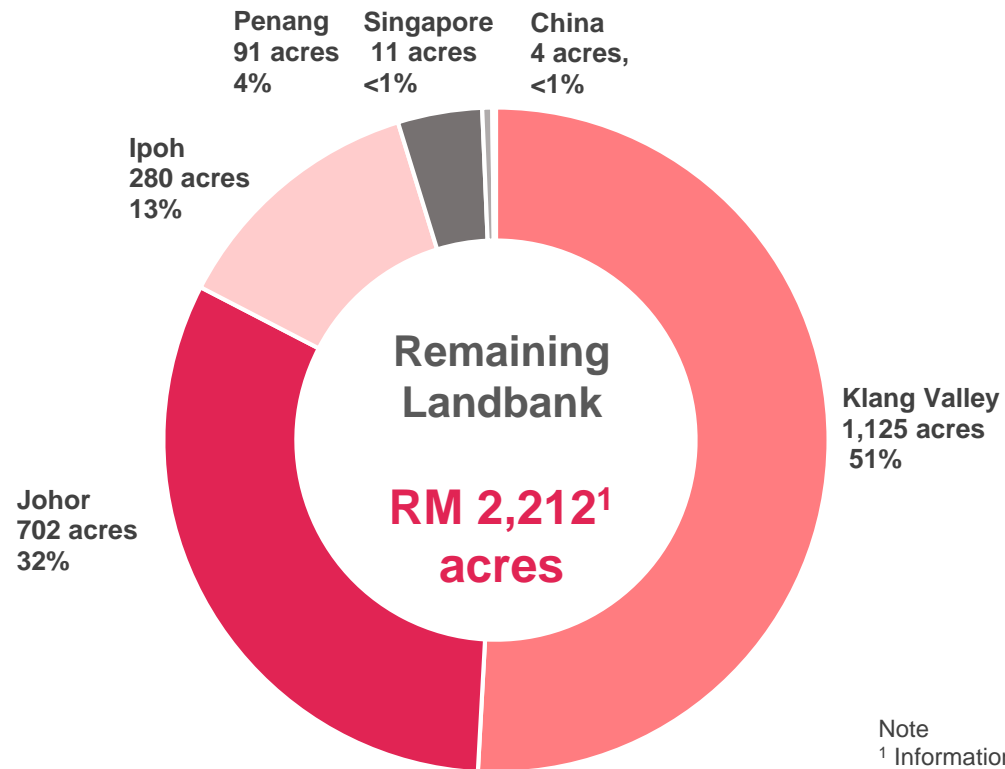
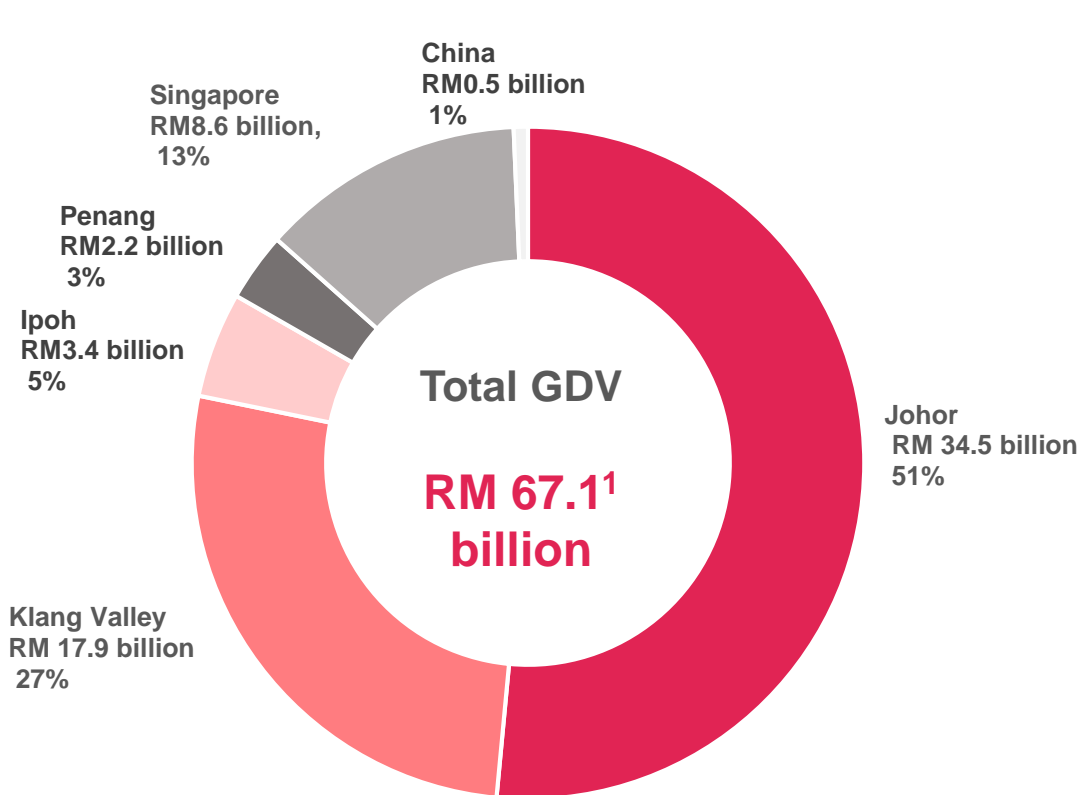
## Remaining Landbank

**Total Landbank** 2,212 acres

**Effective GDV** RM54.0 billion<sup>1</sup>

**Total GDV** RM67.1 billion<sup>1</sup>

**Development Period** Up to 15 years



Note  
<sup>1</sup> Information as at 31 March 2025

# Strategic Landbank Acquired 2022 – YTD2025



## Extensive Landbank for Future Development

Date	Location	Tenure	Land size (acres)	Purchase Consideration	GDV	Proposed development
2025						
May	Seremban Sentral, Negeri Sembilan	Freehold	20.81	RM93 million	RM2.2 billion	Mixed-use development (Retail Mall, Service Apartments, Medical Centre)
February	RTS Link Bukit Chagar, Johor	Freehold	4.23	RM450.8 million	RM2.6 billion	Mixed-use development (retail, hotel & service apartment)
2024						
October	Tampines Street 94, Singapore (35% stake)	99-year lease	5.8	SGD 668.28 million (~RM2.19 billion)	TBC	Mixed commercial & residential development
October	Taman Taynton, Cheras	Freehold	17.58	RM 320 million	~RM3.2 billion	Serviced apartments & neighborhood retail outlets
October	Yahya Awal, Johor	Freehold	15.53	RM110 million	RM 4.0 billion	Mixed-use development
February	Tengah Plantation Close, Singapore (35% stake)	99-year lease	4.95	SGD 348.5 milion (~RM1.2 billion)	~SGD930 million (~RM3.3 billion)	Executive Condominium
2023						
September	Tengah Plantation Close, Singapore (35% stake)	99-year lease	4.06	SGD 348.5 milion (~RM1.2 billion)	SGD790 million (RM2.6 billion)	Executive Condominium
August	Kuang, Rawang, Selangor	Freehold	245	RM115 million	~ RM2.0 billion	Industrial tech park
May	Sri Hartamas, Kuala Lumpur	Freehold	5.09	RM170 million to RM220 million	~RM 850 million to RM1.1 billion	Mixed-use development

Note:

<sup>1</sup> Based on 35% stake and exchange rate of SGD 1 = RM3.32

# Investment Properties

Sunway City Kuala Lumpur		Sunway Velocity, Kuala Lumpur			
					
Property	Sunway Geo Tower	Sunway Velocity Mall	Sunway Velocity Hotel	Sunway V Office	Sunway Visio Tower
Type	17-storey office tower	Retail mall	Hotel	10-storey integrated office/retail	15-storey office tower
NLA/No. of Room <sup>1</sup>	180,000 sq.ft.	1,000,000 sq.ft.	351 rooms	175,000 sq.ft.	200,000 sq.ft.
Average Occupancy Rate <sup>1</sup>	100%	98%	65%	64%	93%
Completion Date	1H 2017	End 2016	2H 2017	Q2 2018	Q3 2019

<sup>1</sup> Based on FY2023 information

## Sunway City Iskandar Puteri, Johor



Property	Sunway Big Box Retail Park	Sunway Big Box Hotel	Wisma Sunway Big Box
Type	Retail mall	4-star hotel	12-storey office tower
NLA/No. of Room <sup>1</sup>	450,000 sq.ft.	284 rooms	180,000 sq.ft.
Average Occupancy Rate <sup>1</sup>	86%	57%	74%
Completion Date	Q4 2019	Q3 2021	Q4 2023

<sup>1</sup> Based on FY2023 information

Education Campus & Student Accommodation (SCKL)		Co-Living Accommodation (SCKL)	
Property	Monash University Malaysia	Sunway Monash-U Residences	Nook Co-Living
Type	Tertiary education campuses	Student accommodation	Co-living space under rent-to-buy-scheme
GFA <sup>1</sup>	1.1 million sq.ft.	504,000 sq.ft.	481,000 sq.ft.
Average Occupancy Rate <sup>1</sup>	100%	100%	48%
Completion Date	February 2007	2011	2H 2020

<sup>1</sup> Based on FY2023 information

## Hotels Under Management (Klang Valley)<sup>1</sup>



Property	Sunway Resort Hotel	Sunway Pyramid Hotel	Sunway Lagoon Hotel	Sunway Putra Hotel
Type	5-star luxury hotel	4-star hotel	4-star hotel	5-star hotel
NLA/No. of Room <sup>2</sup>	460 rooms & 3 villas	564 rooms	401 rooms	650 rooms
Average Occupancy Rate <sup>2</sup>	56%	75%	74%	58%
Average Daily Rate <sup>2</sup>	RM670	RM330	RM290	RM250

<sup>1</sup> Sunway REIT's assets

<sup>2</sup> Based on FY2023 information

Hotels Under Management (Penang)<sup>1</sup>



Property	Sunway Hotel Seberang Jaya	Sunway Hotel Georgetown
Type	4-star hotel	4-star hotel
NLA/No. of Room <sup>2</sup>	202 rooms	250 rooms
Average Occupancy Rate <sup>2</sup>	75%	73%
Average Daily Rate <sup>2</sup>	RM210	RM250

<sup>1</sup> Sunway REIT's assets  
<sup>2</sup> Based on FY2023 information

## Hotels Under Management



Property	Banjaran Hotsprings Retreat	Sunway Lost World Hotel	Sunway Hotel Phnom Penh	Sunway Hotel Hanoi
Location	Ipoh, Perak		Phnom Penh, Cambodia	Hanoi, Vietnam
Type	5-star luxury resort	3-star hotel	4-star hotel	4-star hotel
No. of Room <sup>1</sup>	44 villas	174 rooms	138 rooms	141 rooms
Average Occupancy Rate <sup>1</sup>	50%	65%	34%	47%
Average Daily Rate <sup>1</sup>	RM1,810	RM260	USD50	USD40

<sup>1</sup> Based on FY2023 information

# Thank You



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