

**SUNWAY BERHAD POSTS PROFIT BEFORE TAX FROM CONTINUING OPERATIONS INCREASE OF 15.3% TO RM294 MILLION IN Q4 FY2022, DECLARES SECOND INTERIM DIVIDEND OF 3.5 SEN**

*Sunway City Kuala Lumpur, 23 February 2022* – Sunway Berhad (“Sunway” or “Group”) today announced its fourth quarter financial results for the financial year ended 31 December 2022 (“Q4 FY2022”).

The Group continued to record a solid financial performance for the fourth quarter ended 31 December 2022. For the quarter under review, the Group registered revenue from continuing operations of RM1,531.6 million compared to RM1,247.0 million in the corresponding quarter in the preceding year, representing an increase of 22.8%. The increase in revenue was attributed to higher contributions from all business segments except construction and others segments. Profit before tax (“PBT”) from continuing operations rose 15.3% to RM293.9 million in Q4 FY2022, from RM254.8 million in Q4 FY2021. All segments achieved higher PBT except construction, trading and manufacturing and others segments.

Pursuant to MFRS 15, development profit from two of the Group’s on-going property development projects in Singapore will only be recognised upon completion and handover of the projects, which is expected to be in FY2023. As at end of the current quarter, the accumulated progressive profit related to these projects amounted to RM109.6 million, of which RM7.9 million recorded in the current quarter, was not recognised.

The Group is pleased to declare a single-tier second interim dividend of 3.50 sen per ordinary share (“Second Interim Dividend”) for the financial year ended 31 December 2022. The Dividend Reinvestment Scheme (“DRS”) will be applied to the Second Interim Dividend, in which an electable portion of 2.00 sen per ordinary share held can



be elected to be reinvested into new ordinary shares and the remaining 1.50 sen per ordinary share held will be paid in cash.

The details of the DRS, including entitlement and payment dates shall be determined and announced in due course. For the financial year ended 31 December 2022, the Group declared a total dividend of 5.50 sen per ordinary share of which 2.00 sen of the total dividend was declared as first interim dividend.

In addition, the Group will declare a preferential dividend of 5.25% per annum (based on the issue price of RM1.00) per irredeemable convertible preference share (“ICPS”) in respect of the financial period from 1 July 2022 to 31 December 2022.

Sunway Group Chief Financial Officer, Chong Chang Choong commented, “The Group maintained its strong growth momentum, supported by commendable domestic economic growth in the last quarter of the year. Although the Malaysian economic growth is expected to moderate in 2023, the Group is cautiously optimistic that it can sustain its growth momentum going forward. The Group expects its leisure, hospitality and healthcare businesses to continue to benefit from the improving inbound leisure and medical-related tourism activities especially with the reopening of China international borders which will boost further tourist arrivals.”

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### ***Translations***

Chong Chang Choong, Group Chief Financial Officer of Sunway Berhad

张振忠, 双威集团财务官

Chong Chang Choong, Ketua Pegawai Kewangan Sunway Berhad

## **About Sunway Group**

*Established in 1974, Sunway Group is one of Malaysia's largest conglomerates with core interests in real estate, construction, education and healthcare, with a unique build-own-operate business model. Our 16,000-strong team across 50 locations worldwide is committed to transformative growth and sustainable progress through our 13 business divisions including real estate, construction, retail, hospitality, leisure, healthcare, education, trading and manufacturing, building materials and Real Estate Investment Trust (REIT).*

*We are committed to the 17 United Nations Sustainable Development Goals and continue to align our business strategies towards minimising environmental impact, and advancing economic and social progress. For more information, log on to [www.sunway.com.my](http://www.sunway.com.my).*

## **Important notice**

*Kindly read this media release in conjunction with the announcement released to Bursa Malaysia for a more comprehensive understanding of Sunway Berhad's financial results.*

*This media release may contain certain forward-looking statements due to a number of risks, uncertainties and assumptions. Representative examples of these factors include (without limitation) general industry and economic conditions; interest rate trends; cost of capital and capital availability including availability of financing in the amounts and the terms necessary to support future business; availability of real estate properties; competition from other companies; changes in operating expenses including employee wages, benefits and training, property expenses, government and public policy changes. You are cautioned not to place undue reliance on these forward-looking statements which are based on Management's current view of future events. Past performance is not necessarily indicative of its future performance.*

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