

**SUNWAY BERHAD POSTS PROFIT BEFORE TAX OF RM1.5 BILLION WITH RECORD-HIGH REVENUE OF RM7.9 BILLION FOR FY2024**

***Sunway City Kuala Lumpur, 26 February 2025*** – Sunway Berhad (“Sunway” or “Group”) today announced its fourth quarter financial results for the financial year ended 31 December 2024 (“Q4 FY2024”).

Sunway Berhad achieved a record-high financial performance in FY2024 since its listing on the Main Board Bursa Malaysia Securities Berhad in 2011. The Group reported an all-time high revenue of RM7,882.5 million, representing a 28.5% increase from the previous financial year. Profit before tax (“PBT”) reached RM1,524.1 million, which represents a 53.4% increase from RM993.3 million in FY2023. The robust financial performance was bolstered by stronger operating performance across all business segments.

For the quarter ended 31 December 2024, the Group’s revenue increased 53.1% to RM2,854.6 million and PBT grew 40.9% to RM493.7 million compared to the corresponding quarter in the preceding year. The higher revenue and PBT were mainly underpinned by higher contribution from most business segments.

The property development segment’s revenue increased 63.4% to RM809.6 million in Q4 FY2024, compared to RM495.5 million in Q4 FY2023. PBT expanded over two-fold from RM69.0 million in Q4 FY2023 to RM162.5 million in Q4 FY2024. The property development segment’s strong performance was driven by higher sales and progress billings from on-going local development projects, and fair value gain from revaluation of a property.

The healthcare segment performed well in the current quarter, anchored on strong operational performance from Sunway Medical Centre (“SMC”) Sunway City, SMC Velocity and SMC Penang. The healthcare segment’s PBT<sup>1</sup> grew by 60.7% to RM67.0 million in Q4 FY2024, from RM41.7 million in Q4 FY2023. SMC Damansara commenced operations in December 2024, raising the number of licensed beds from 1,240 to 1,396. The healthcare segment is expected to launch SMC Ipoh in the second quarter of 2025.

The construction segment doubled its revenue to RM1,099.8 million in the current quarter, from RM532.8 million in Q4 FY2023. PBT soared 86.0% to RM116.7 million in Q4 FY2024. The significant increase in the construction segment’s contribution was primarily driven by the accelerated progress of data-centre projects. The construction segment achieved an order book replenishment of RM4.2 billion in 2024, within its target range of RM4 billion to RM5 billion. For the year ahead, the construction segment has set a target order book replenishment of RM4.5 billion to RM6.0 billion.

The Group declared a second interim dividend of 4.00 sen per ordinary share, bringing the total dividend to 6.00 sen per ordinary share for the financial year ended December 2024. In addition, the Group declared 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 2024 to 31 December 2024.

Sunway Group’s President, Tan Sri Dato’ (Dr.) Chew Chee Kin commented, “It has been a rewarding year. As we celebrated the Group’s golden jubilee, we are pleased to have achieved a record-high revenue in 2024. All segments performed favourably and the Group is well positioned to capitalise on Malaysia’s continued progress in attracting investments and implementing its nationwide initiatives.”

<sup>1</sup> Healthcare’s contribution is based on equity accounting which accounts for the Group’s share of its net profit or loss.

He added, “The Group maintains a favourable outlook on the property market in Malaysia and Singapore. With the formalisation of the Johor-Singapore Special Economic Zone, the Group plans to launch more properties in Sunway City Iskandar Puteri and Johor Bahru. The Group has recently entered into a Master Agreement with Mass Rapid Transit Corporation Sdn Bhd to develop a transit-oriented mixed-use development adjacent to the Rapid Transit Sistem Link Bukit Chagar Station.”

He concluded, “The Group is positive about the Group’s performance for the financial year ahead.”

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### ***Translations***

Tan Sri Dato’ (Dr.) Chew Chee Kin, President, Sunway Group

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Tan Sri Dato’ (Dr.) Chew Chee Kin, Presiden, Kumpulan Sunway

### **About Sunway Group**

*Established in 1974, Sunway Group is one of Malaysia’s largest conglomerates with core interests in real estate, construction, 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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