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UEM Sunrise Exceeds Annual Launched GDV Target and Achieves 93% of Full-Year Sales Target in Strong 3Q 2024 Results

Digital Media: *UEM Sunrise Berhad ("UEM Sunrise" or "the Company") reported robust financial results for the third quarter ended 30 September 2024, achieving RM928.5 million in sales year-to-date ("YTD"), 93% of its RM1.0 billion full-year target. The strong performance was fuelled by strategic launches, including Aspira Hills, DiReka Square, and Aspira LakeHomes in Iskandar Puteri, collectively contributing RM499 million in GDV. Revenue for the quarter rose 80% quarter-on-quarter ("QoQ") to RM369.3 million, supported mainly by ongoing developments such as Residensi AVA at Kiara Bay and The MINH in Mont'Kiara, including higher land sale contributions.*

Profit After Tax and Non-Controlling Interests ("PATANCI") increased 22% QoQ to RM23 million, driven by operational efficiencies and joint venture contributions. Unbilled sales grew to RM2.89 billion, offering revenue visibility for the next 18 to 36 months. CEO Sufian Abdullah attributed the positive market response to recent launches and the strategic advantages of Iskandar Puteri, emphasising the Company's commitment to sustainable growth and delivering value to stakeholders. UEM Sunrise remains confident in meeting its full-year sales target while strengthening its position in the market.

KUALA LUMPUR, 21 NOVEMBER 2024 – UEM Sunrise Berhad ("UEM Sunrise" or "the Company") announced robust financial results for the third quarter ended 30 September 2024 ("3Q 2024"), showcasing steady progress towards its annual target and a strong operational recovery. The Company achieved RM928.5 million in sales year-to-date ("YTD"), representing 93% of its RM1.0 billion full-year sales target, driven by well-executed project launches and strategic inventory management.

The Company exceeded its launched Gross Development Value ("GDV") target of RM800 million, driven by successful introduction of projects in high-demand locations. These include Aspira Hills (Phase 1), DiReka Square, and Aspira LakeHomes (Phases 4, 5 and 6) in Iskandar Puteri, collectively achieving RM499 million in GDV.

UEM Sunrise Chief Executive Officer, Sufian Abdullah, commented on the significance of these results, "The strong market response to our recent launches underscores our ability to align with buyer preferences with precision, through thoughtfully curated developments. The positive momentum in Iskandar Puteri highlights the strategic advantages of the Johor-Singapore Special Economic Zone and our commitment to fostering vibrant ecosystems between Johor and Singapore."

Revenue for 3Q 2024 increased by 80% quarter-on-quarter ("QoQ") to RM369.3 million, from RM205.2 million in the preceding quarter. Property development accounted for



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61% of total revenue, anchored by ongoing projects such as Residensi AVA at Kiara Bay, The MINH in Mont'Kiara, The Connaught One in Cheras, and Aspira LakeHomes in Iskandar Puteri. Land sales further bolstered performance, with RM113 million recognised, a substantial rise from RM14 million in the previous quarter, following the fulfilment of conditions precedent for land sales in Iskandar Puteri, Johor.

Profit After Tax and Non-Controlling Interests ("PATANCI") climbed 22% QoQ to RM23 million compared to RM18.8 million in the previous quarter, reflecting improved operational efficiencies, reduced financing costs and higher contributions from joint ventures and associates.

"Our efforts to optimise inventory, fuelled by strong demand for attainable products in the RM500,000 to RM1,000,000 range on the back of our attractive marketing campaigns, were key in delivering RM426 million in sales for 3Q 2024, marking a 58% growth from RM269.8 million. This strong momentum gives us confidence in meeting our full-year sales target of RM1.0 billion", Sufian added.

UEM Sunrise recorded RM799.5 million YTD in revenue for the nine months ended 30 September 2024 ("9M 2024"), with property development contributing the majority, complemented by significant land sale recognitions. PATANCI for the nine months increased to RM50 million, up from RM48.5 million YoY, underpinned by reduced financing costs, higher profits from our strategic joint ventures and associates, alongside cost optimisation initiatives.

Demonstrating a striking recovery, sales nearly doubled from modest performance in the first half of 2024 to the end of 3Q 2024. Unbilled sales grew to RM2,891.9 million, providing revenue and cashflow visibility for the next 18 to 36 months. The Company's financial position remained solid, with a net gearing ratio of 0.43 times and RM1,175.5 million in cash and bank balances. UEM Sunrise's MARC-1_{IS}/AA-_{IS} rating by the Malaysian Rating Corporation Berhad ("MARC") for its Islamic Commercial Papers (ICP)/Islamic Medium-Term Notes (IMTN) Programme, along with a stable outlook, underscores its sound financial standing and sufficient headroom for future growth.

As the year progresses, UEM Sunrise remains focused on executing innovative, community-centric developments and pursuing growth opportunities in its core and emerging markets. This quarter's results reinforce the Company's ability to navigate evolving market conditions, while delivering value to stakeholders and sustaining long-term growth.

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About UEM Sunrise Berhad

UEM Sunrise Berhad ("UEM Sunrise" or the "Company") is a public-listed company and one of Malaysia's leading property developers. It is the flagship company for township and property development businesses of UEM Group Berhad ("UEM Group") and Khazanah Nasional Berhad ("Khazanah"). With core competencies in macro township development, high-rise residential, commercial, retail, integrated and industrial developments, UEM Sunrise is the master developer of Iskandar Puteri, Johor, envisioned to become Southeast Asia's largest fully integrated urban development. The Company is also renowned as the pioneer developer of award-winning and upmarket properties, mainly located in the affluent Mont'Kiara enclave as well as surrounding neighbourhoods in the Greater Kuala Lumpur area. Internationally, UEM Sunrise has extended their mark to include Singapore, Canada and, most notably, Australia.

Inspired by the ethos and tagline "Find Your Happy", the Company endeavours to inspire joy and happiness one space at a time with their people driven by the core values of CHIEF (Caring, Honest, Involved, Enthusiastic, Fun-loving).

Please visit our website at www.uemsunrise.com for more information.

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