



## **MEDIA RELEASE**

**FOR IMMEDIATE RELEASE**

### **UEM SUNRISE RETURNS TO PROFITABILITY SUPPORTED BY STRONGER PROPERTY DEVELOPMENT AND LAND SALES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

- *Revenue 24% higher in FY2022.*
- *Gross profit almost doubled compared to FY2021.*
- *Operating expenses dropped by 26%.*
- *RM80.5 million profits compared to a loss of RM213.0 million in FY2021*
- *Earnings visibility backed by RM1.8 billion unbilled sales.*
- *Dividend of 0.5 sen per ordinary share declared.*

**Digital Media:** UEM Sunrise Berhad's ("UEM Sunrise" or the "Company") revenue of RM1.5 billion as of 31 December 2022 ("FY2022") was higher by 24% compared to RM1.2 billion for the financial year ended 2021 ("FY2021"). This was mainly supported by its property development activities followed by the revenue recognition of the sale of industrial plots in phase 3 of the Southern Industrial and Logistics Clusters and divestments of a few non-strategic lands. Improved gross profits in tandem with the higher revenue and lower operating expenses among others, led to UEM Sunrise returning to profitability for the financial year. The Company achieved a profit after tax and non-controlling interests of RM80.5 million for FY2022. Future earnings visibility is backed by unbilled sales of RM1.8 billion. UEM Sunrise is declaring a dividend of 0.5 sen per ordinary share.

**Full Release: KUALA LUMPUR, 23 February 2023** – UEM Sunrise Berhad ("UEM Sunrise" or the "Company") today announced its financial results for the financial year ended 31 December 2022 ("FY2022"). The Company recorded a revenue of RM1.5 billion compared to RM1.2 billion in 2021 driven by higher construction progress from local developments and land sales. Main revenue contributors are Residensi Solaris Parq in Dutamas, Serene Heights in Semenyih, Residensi AVA in Kiara Bay, Residensi Astrea in



## **MEDIA RELEASE**

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Mont'Kiara, Senadi Hills in Iskandar Puteri and Residensi Allevia in Mont'Kiara. This is in addition to the revenue recognised following the completion of the sale of industrial plots in phase 3 of the Southern Industrial and Logistics Clusters or SiLC and the divestment of a few non-strategic lands.

The Company recorded a significant improvement in its earnings position in tandem with the higher revenue, in addition to improvements in other income, scaled down operating expenses and better share of results from joint ventures and associates, mainly Horizon Hills and Nusajaya Tech Park in Iskandar Puteri and Forest Heights in Seremban. For FY2022, it returned to profitability, recording a profit after tax and non-controlling interests of RM80.5 million compared to a loss of RM213.0 million in the preceding financial year.

UEM Sunrise reduced its inventories by 49% to RM203.0 million as at 31 December 2022 from RM396.9 million on 31 December 2021. Its cash balances remain strong at RM1.02 billion while its net gearing remain moderate at 48%, both as at 31 December 2022. A total of 1,051 properties were completed in 2022; 711 units in Central with the balance of 340 units in Southern.

UEM Sunrise is declaring a single-tier tax exempt dividend of 0.5 sen per ordinary share for the financial year ended 31 December 2022 in line with the Company's dividend policy.

Commenting on the financial results, Sufian Abdullah, Chief Executive Officer of UEM Sunrise said, "Our results for FY2022 is a testimony of the effectiveness of the initiatives taken under ***Triage***, the first phase of our three-pronged strategic turnaround plan. Among the objectives under ***Triage*** was to 'suture the bleed' and better position ourselves for a long-term sustainable growth. We have successfully monetised our inventories, heightened our property development activities and improved our cashflow. We have also completed the bulk of the phase 3 SiLC sale and divested some non-strategic lands. Internally, we have been adopting a few structural changes in our processes, systems



## **MEDIA RELEASE**

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and design framework to achieve better cost efficiency. These have all contributed to the Group returning to profitability for FY2022”.

“As a result of our better performance and return to profitability, we are pleased to share that we will be giving out dividend of RM25.3 million, which is equivalent to 31% of our profit, in line with our dividend policy as a reward to our loyal shareholders”.

“We realise that a steady pipeline and a healthy product mix are critical contributors to the Group’s revenue. Following the positive momentum of 2022, we plan to launch products worth RM2.5 billion this year. In Central, we plan to launch THE MINH in Mont’Kiara, a ‘*CLUB Edition by UEM Sunrise*’ high-rise residential development and THE CONNAUGHT ONE under the ‘*RISE series by UEM Sunrise*’; a high-rise residential and retail development right next to Taman Connaught MRT Station. We will also launch a new high-rise residential development in Kiara Bay and more landed homes in Serene Heights. In Southern, new phases of landed homes will be launched in Senadi Hills, Aspira LakeHomes and a new development codenamed Res 7 in Gerbang Nusajaya. Internationally, plans for the AUD250 million development in Collingwood, Melbourne are being finalised, anticipated for launch this year as well. On the back of these planned launches, we have set a sales target of RM1.5 billion this year”.

“We will continue to focus on our strategic turnaround plan; “**Triage, Stabilise and Sustain**” having accomplished several initiatives under the first phase of Triage. We aim to strengthen our core business, ensuring that our launch plans are intact, and target to have a healthier balance sheet. We are wary of the potential headwinds within the industry and will mitigate this by instilling operational excellence in our processes and systems. These efforts will prepare the Group for the Stabilise phase targeted to commence this year, focusing on growth in other market segments, including industrial real estate and potentially further international expansion”.



## **MEDIA RELEASE**

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He further added, “We remain steadfast in embracing sustainability aligned with the UEM Sunrise Sustainability Blueprint 1.0 and will be identifying the relevant ESG metrics as key performance indicator targets for the Group. We will also continue to hold a series of engagements to raise stakeholders’ awareness on sustainability and ESG”.

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## **MEDIA RELEASE**

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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”). The Company has core competencies in macro township development, high-rise residential, commercial, retail and integrated developments. UEM Sunrise is the master developer of Iskandar Puteri, Johor, envisioned to become the largest fully integrated urban development in Southeast Asia. The Company is also renowned as the pioneer developer of award-winning and upmarket developments, located largely in the affluent Mont’Kiara enclave as well as surrounding neighbourhoods in Greater Kuala Lumpur area. UEM Sunrise has extended its mark internationally with acclaimed properties in Singapore, Australia, Canada and South Africa.

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

Please visit our website at [www.uemsunrise.com](http://www.uemsunrise.com) for more information.

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