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*For immediate release*

## **UEM Sunrise Delivers Strong 2024 Results, Positioning for Growth in 2025**

- Exceeded 2024 GDV and sales targets by 150% and 42%, reaching RM904 million and RM1,418 million respectively
- Delivered RM104 million of PATANCI in FY2024, the highest since 2021
- 60% Dividend Payout Ratio, highest ever payout for UEM Sunrise
- Unbilled sales rose 15% YoY to RM3,044 million, marking a post-COVID high, and ensuring strong earnings visibility for the next 18 to 36 months

**Digital Media:** *UEM Sunrise Berhad delivered a strong performance in FY2024, surpassing both its sales and launched GDV targets, closing the year with RM1,418 million in sales and RM904 million in launched GDV. PATANCI surged 38% year-on-year (YoY) to RM104 million, while unbilled sales climbed 15% to RM3,044 million, reinforcing earnings visibility for the next 18 to 36 months. Cash and bank balances, including short-term investments, increased 16% to RM1,265 million, underscoring the company's financial resilience.*

**KUALA LUMPUR, 20 February 2025** – UEM Sunrise Berhad ("UEM Sunrise" or "the Company") delivered a strong performance in the financial year ended 31 December 2024 ("FY2024"), surpassing full-year targets for both sales and launched Gross Development Value ("GDV"). In the year under review, the Company achieved RM1,418 million in sales, exceeding its RM1 billion target by 42%, while launched GDV reached RM904 million, outperforming the RM800 million goal. These achievements underscore the Company's ability to capture market demand, driven by well-timed and market-responsive launches in the Southern region, reaffirming its role as the master planner of Iskandar Puteri, Johor.

For FY2024, revenue stood at RM1,340 million while Profit After Tax and Non-Controlling Interests ("PATANCI") increased 38% to RM104 million, reflecting disciplined execution, cost efficiencies and strategic portfolio management on the back of existing market conditions. Unbilled sales rose to RM3,044 million, up 15% from FY2023 to new heights post-COVID, providing strong earnings visibility over the next 18 to 36 months.

The Company's steady balance sheet, with cash and bank balances, including short-term investments totalling RM1,265 million (improved by 16% YoY), and a stable net gearing ratio of 0.40x (improved by 0.05x YoY) reinforces its financial resilience. The improved dividend payout of 1.24 sen per share, representing a payout ratio of 60% compared to 0.75 sen in FY2023, or a payout ratio of 50%, further reflects the Company's commitment to delivering sustainable value to its shareholders. The Company's asset optimisation strategy delivered tangible results, with average net yield improving to 5.1% in FY2024, supported by higher occupancy rates and enhanced rental revenue across its commercial properties.



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**Hafizuddin Sulaiman, Officer in Charge and Chief Financial Officer of UEM Sunrise**, said, “Our robust performance in FY2024, particularly in the second half of the year, substantiates the resilience of our core operations and strategic market positioning. Exceeding our sales and launched GDV targets amidst a competitive landscape demonstrates the trust and confidence that homebuyers and investors have in UEM Sunrise in a dynamic market.”

The Company’s growth is also bolstered by several key strategic initiatives undertaken and anchored around its U2030 Transformation Plan.

In optimising capital efficiency, the Company refined its treasury management, improving liquidity and interest income while securing better sukuk pricing to lower funding costs. At the same time, it expanded its digital capabilities by launching HomeClick, enhancing customer experience through digital-first solutions. On the ESG front, UEM Sunrise sustained its position in the FTSE4Good index constituency, reflecting its commitment to sustainability excellence. Additionally, the Company introduced Sustainability Policy to further institutionalise ESG practices across its operations.

The Company’s fourth quarter (“4Q2024”) was particularly strong, marking it its best-performing quarter over the last two financial years, reinforcing UEM Sunrise’s growth trajectory. Revenue rose 46% quarter-on-quarter (“QoQ”) to RM541 million on stronger sales conversion for new launches and steady revenue diversification, while gross profit climbed 43% QoQ to RM162 million. PATANCI doubled to RM54 million from RM23 million in the preceding quarter. A sharp increase in the share of results from joint ventures and associate companies as a result of effective joint venture management and enhanced business strategies, up 594% QoQ to RM68 million, further bolstered earnings.

Sales momentum remained robust, with RM489 million in 4Q2024, a 15% increase from the previous quarter. Notably, 46% of the quarter’s sales came from newly launched projects, underscoring sustained demand for UEM Sunrise’s attainable and affordable developments. Key sales contributors included The MINH, Residensi ZIG and The Connaught One in the Central region, as well as Aspira Hills, Aspira LakeHomes and Senadi Hills in the Southern region.

Looking ahead to 2025, UEM Sunrise is poised to accelerate its growth with a RM2 billion launched GDV target and a sales target of RM1 billion. The Company remains focused on Artificial Intelligence (“AI”) and emerging technology solutions integration to future-proof its business, while strengthening its presence in the industrial segment to capture surging demand aligned with national developments such as the Johor-Singapore Special Economic Zone (“JS-SEZ”) and National Energy Transition Roadmap (“NETR”) initiatives. Capital efficiency and asset diversification will continue to be key priorities, ensuring sustainable shareholder value and earnings growth while reinforcing its ESG commitments.

“With the Malaysian economy projected to grow between 4.5% and 5.5% in 2025, we are confident in our ability to sustain our accelerated progress, leveraging improving domestic environment and supporting national developments. Our strategy remains clear, and we will



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continue harnessing innovation, optimising capital and delivering meaningful value to our stakeholders as we shape the future of real estate," Hafizuddin said.

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### **About UEM Sunrise**

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 and Khazanah Nasional Berhad.

With 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 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. UEM Sunrise has extended their mark internationally, including Singapore, Canada and, most notably, Australia.

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