



# UEM Sunrise Berhad (UEMSMK-5148) 1Q 2025 EARNINGS CALL

For the 1<sup>st</sup> quarter ended 31 March 2025



**DISCLAIMER:** This document, including its attachment, is confidential and proprietary to UEM Sunrise Berhad and its subsidiaries ("UEM Sunrise Group"). This document is strictly and solely for the use of the recipient. No part of this document should be reproduced or published in any form by any means or disclosed to third parties, without prior written consent from UEM Sunrise Group. We reserve the right to seek remedies for any violation of these terms.

# Our Conversation Today

A walkthrough of our Progress, Performance and Path Forward

1

Business  
Updates



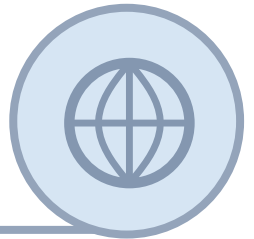
2

Financial  
Review



3

Outlook  
2025



# BUSINESS UPDATES

# 1Q 2025 Highlights

Strong operational momentum across all fronts



## Sales Momentum

Outperformed targets,  
driven by stronger  
market demand



## Revenue Strength

Solid billings from  
advancing development  
progress



## Earnings Upswing

Supported by proceeds  
from strategic  
commercialisation

# 1Q 2025 at a Glance

A modest start of the year, underlining steady financial momentum



## Revenue

**RM417.6 m**

▲ 86% YoY

1Q2024: RM225.0 m

## PATANCI

**RM20.5 m**

▲ 150% YoY

1Q2024: RM8.2 m

## Gross Profit

**RM108.9 m**

▲ 55% YoY

1Q2024: RM70.3 m

## Inventories

**RM89.3 m**

▲ 25% YoY

1Q2024: RM118.2 m

## Sales Achieved

**RM370.6 m**

▲ 59% YoY

1Q2024: RM232.6 m

## Unbilled Sales

**RM3,022 m**

▲ 16% YoY

1Q2024: RM2,613 m

## Net Gearing

**0.41x**

▲ 13% YoY

1Q2024: 0.47x

## Cash & Bank Balances

*Including short term investments*

**RM1,562.0 m**

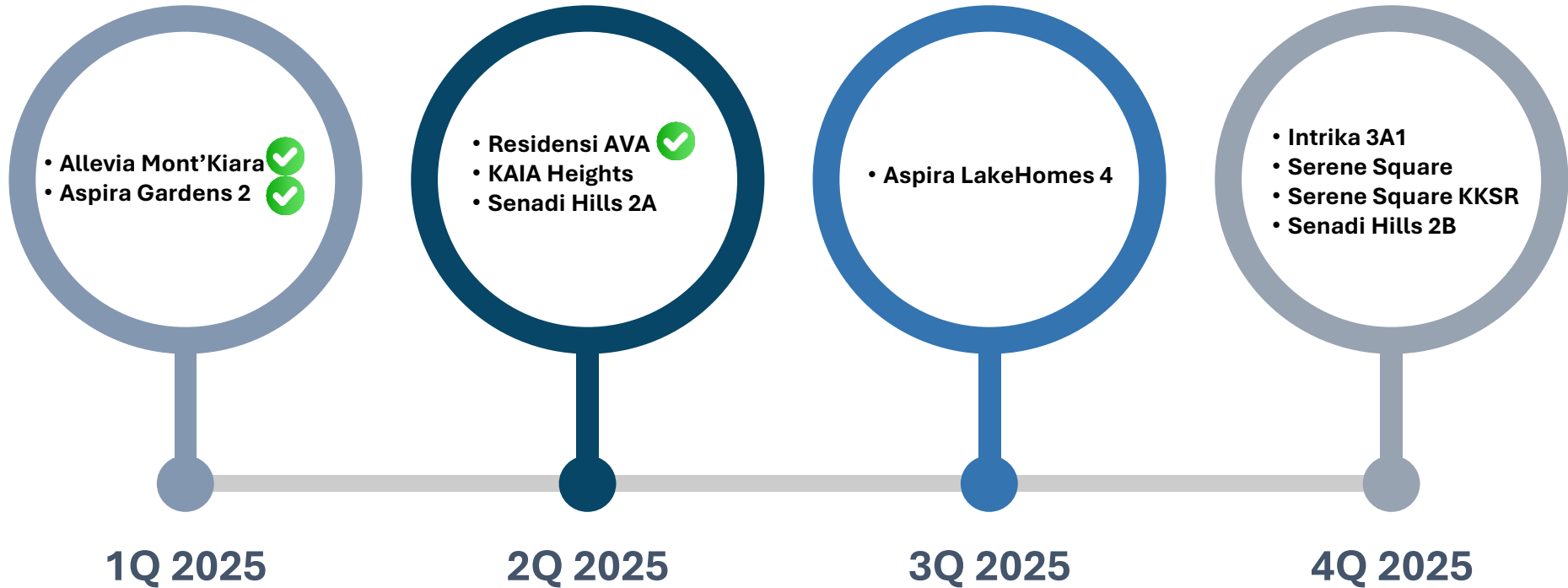
▲ 55% YoY

1Q2024: RM1,005 m



# 10 Projects To Be Delivered in 2025

2,230 units across Central and Southern region



# To-Date Three Projects Were Handed Over; Allevia Mont'Kiara, Residensi AVA and Aspira Gardens



## Central



Allevia Mont'Kiara | 294 units | 17 March



Residensi AVA | 870 units | 5 May

## Southern



Aspira Gardens 2 | 80 units | 14 February

# Solid Progress For The Commercial And Retail Segment



**Re-masterplanning of Puteri Harbour is underway**, with a key focus on transforming Marina Walk into a vibrant destination seamlessly connected to the international ferry terminal

- Ongoing progress to secure new anchor tenants, with occupancy levels expected to improve by 3Q2025
- Upgrading fit-outs and shared facilities to elevate the overall tenant and visitor experience



**Retail performance continued to strengthen in 1Q2025**, underpinned by improved rental rates and sustained occupancy across hospitality assets such as Hyatt House and Summer Suites, as well as retail malls like Publika and The Beat

- Healthy asset yields for FY2025 is expected with total retail revenue recorded at approximately RM30 mil in 1Q2025



**Active leasing momentum** continues in Publika with four new tenants secured under the ArtRow enhancement initiative, recalibrate efforts continue for Publika's tenancy mix ahead of 2026/2027 renewal cycle.

- **Includes vibrant placemaking programmes** across Central and Southern regions, such as festive bazaars, lifestyle pop-ups, and cultural events



**Divestment of Solaris Mont'Kiara car park is completed in March 2025**, with sales proceed of RM40 mil

- Strategic monetisation of assets is progressing, with a targeted sale of another retail asset in 2Q 2025





# Gerbang Nusajaya Industrial Master Plan: Key Milestones

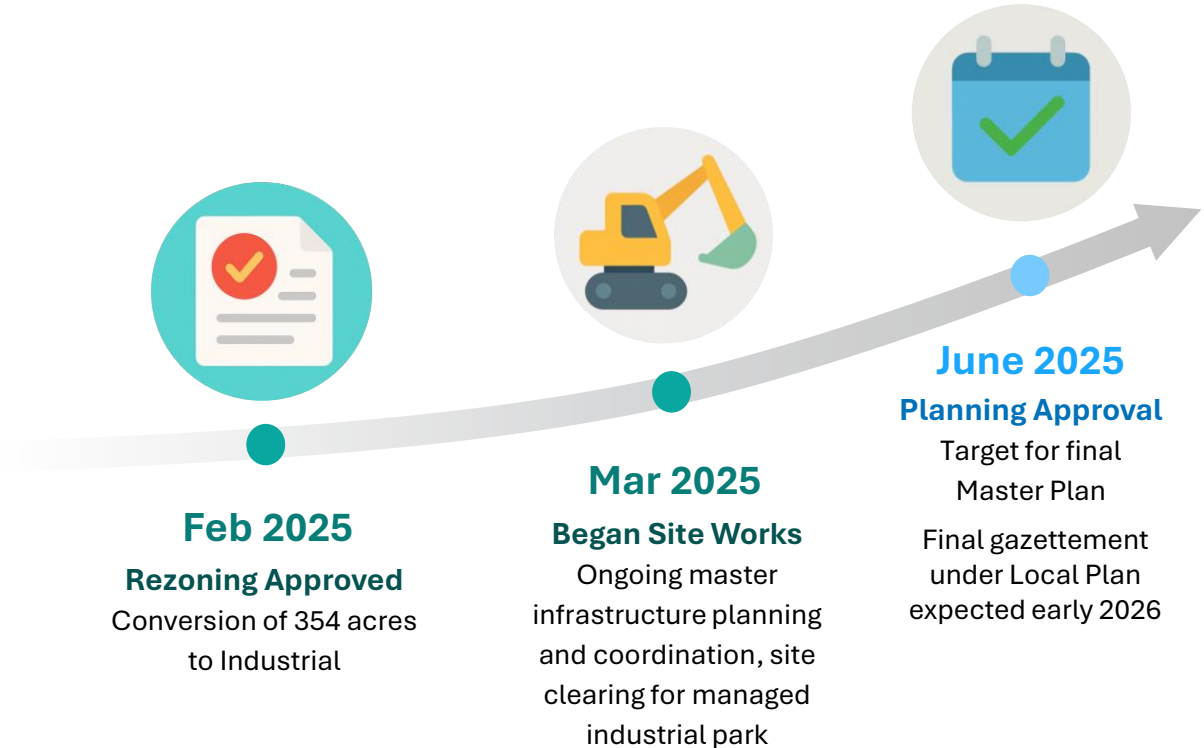
Advancing toward launch through parallel planning processes and proactive groundwork



Expediting the activation  
of **380 acres park**

Includes a **40-acre RE park**

Targetting players under  
**JS-SEZ promoted sectors**



# Strategic MoU with GuocoLand, Advancing the JS-SEZ Vision



- MoU signed on 27 February 2025 at UEM Sunrise Gallery, Iskandar Puteri
- First private sector JS-SEZ partnership between Malaysia and Singapore



- Jointly develop freehold parcels in Gerbang Nusajaya and Puteri Harbour
- Aligns with JS-SEZ goals: cross-border connectivity, talent exchange, and sustainable economic development
- Position UEMS as the key enabler of Johor-Singapore corridor growth



- **Due diligence** underway
- Target completion of **review by end June 2025**



- Potential **immediate synergistic development** to further enhance UEMS' managed industrial park
- Leverage existing ferry terminal to **strengthen cross-border connectivity**
- **Rejuvenation of Puteri Harbour in a longer run**, turning around both commercial and residential precincts

# Johor Chief Minister Officiated The Launch Of UEM Sunrise Gallery, Iskandar Puteri



Reinforces our **position as the largest landowner in Iskandar Puteri, deepening presence in Southern Malaysia**, while advancing the **JS-SEZ agenda** and



# Australia Pipeline Momentum: 2 Cities, 1 Vision



## First Built-To-Rent Project, In Collingwood, Melbourne



### Project highlights

- Estimated GDV of AUD277.8mil for 2 towers of 16 and 18 storeys
- Received the **planning permit approval** from the Minister for Planning via the State Government's planning approval pathway
- Actively finalising capital raising exercise by **end of June 2025**

## The highly anticipated launch in Subiaco, Perth



### Project highlights

- Estimated GDV of RM1.6bil for 2 towers
- **Premium offerings**, 342 units of apartments
- **400sqm retail spaces**

- Officially named as **One Oval**, slated to be launched in **2H2025**
  - Designed in line with DevelopmentWA's planning framework and design guidelines, reflecting a curated and sustainable urban vision
- **Registration of interest (ROI)** opens on 22 May 2025
- **Construction targeted to begin in 2026** with completion timeline as follows:
  - Lot 2 – Expected by 1Q2029
  - Lot 1 – Expected by 3Q2029

# FINANCIAL REVIEW

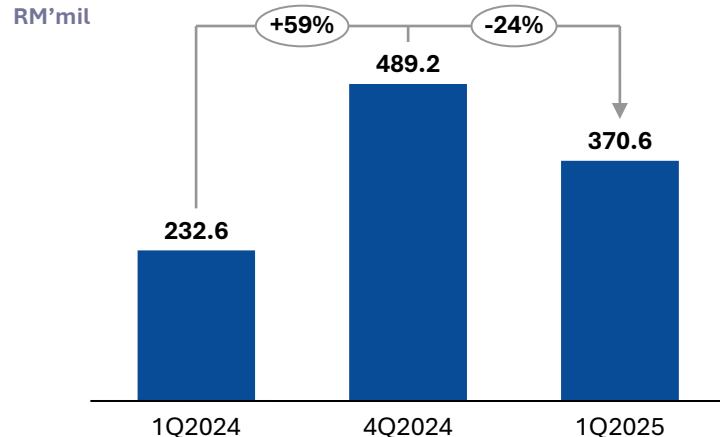
SS6, Kelana Jaya



# Higher Sales Achieved YoY Driven By Stronger Market Demand

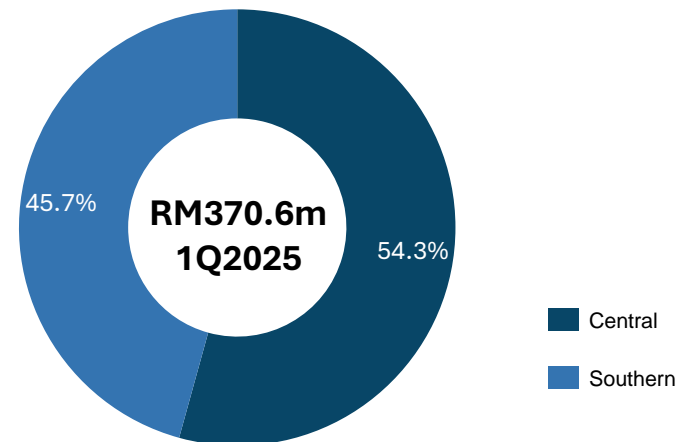


## Sales Performance



- **1Q2025** show a significant increase in YoY driven by contributions of sales in Central and Southern region.
- **Increasing sales** 59% from RM232.6 mil in 1Q2024 to RM370.6 mil for 1Q2025.

## Sales by Region



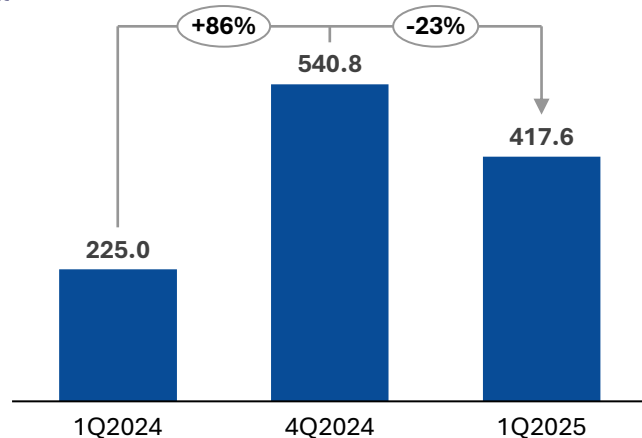
- **Recorded total sales of RM370.6 mil** from **482 units sold**, reflecting strong first-quarter performance.
- **Central region** contributed the most, generating **RM201.2 mil (54%)** from **222 units** – The MINH and The Connaught One.
- **Southern region** delivered **RM169.4 mil (46%)** from **260 units** – Aspira Hills, Aspira LakeHomes and DiReka Sqaure

# 1Q 2025 Revenue In Line With Our Strategy Pathway



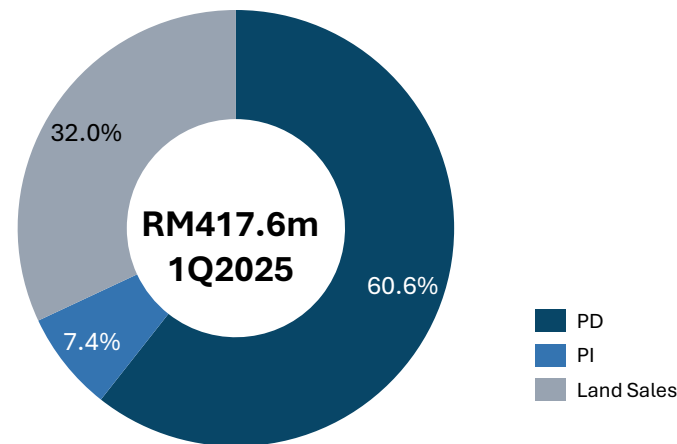
## Revenue

RM'mil



- **Stronger revenue contributions** by 86% YoY driven by property development segment and higher land sales.
- Decline 23% on QoQ due to lower contribution from the property development (1Q2025: 61% vs 4Q2024: 67%)

## Revenue Breakdown



### Property development (PD)

- 61% of revenue from Aspira Hills, Aspira LakeHomes, Serene Heights and The MINH.

### Land sales.

- Land monetisation in Iskandar Puteri

### Property Investment (PI)

- Driven by contribution revenue from rental income

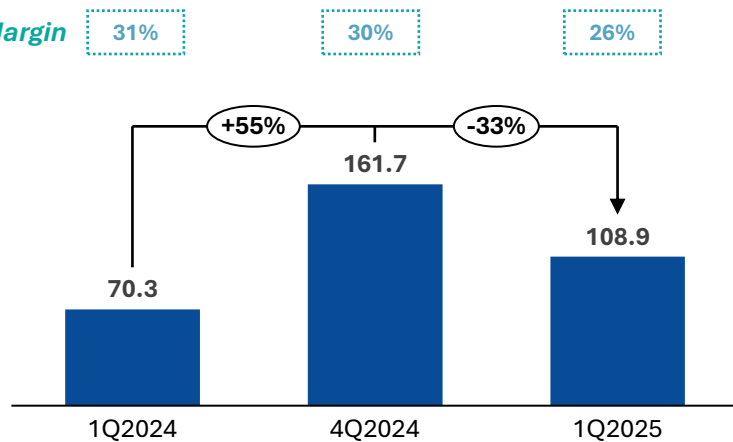
# Improving Profitability YoY Reflecting Strategic Turnaround



## Gross Profit

RM'mil

Margin

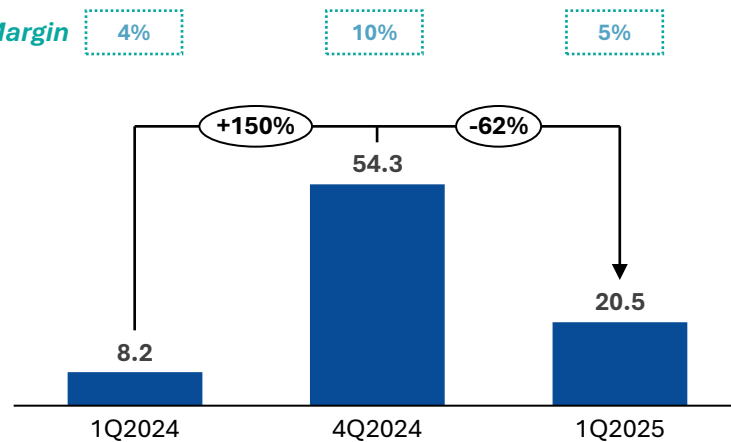


- **Increasing YoY** as property development recorded better margin from The MINH, Aspira Hills and DiReka Square.
- Decrease in 1Q2025 from RM161.7 mil in 4Q2024 in line with lower revenue recorded.

## PATANCI

RM'mil

Margin

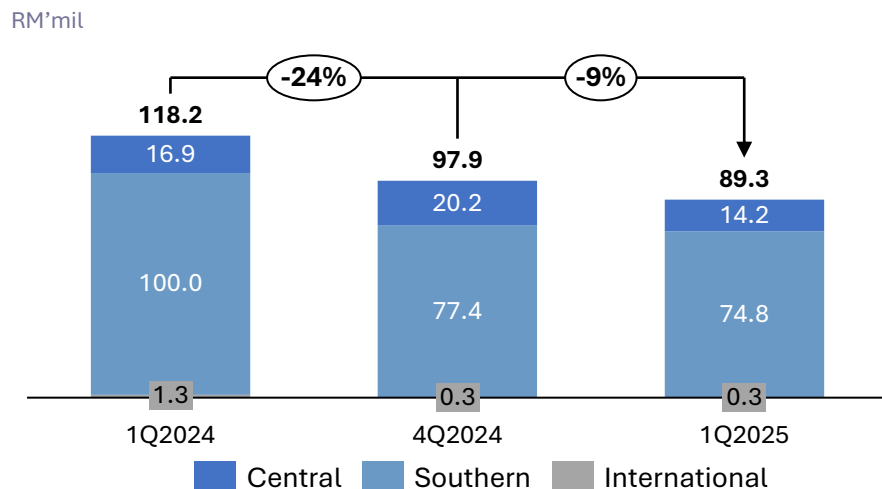


- **Higher PATANCI recorded YOY** due to higher revenue and lower finance costs.
- **Improving margin** to 5% on YoY (1Q2024:4%)

# Improved Inventory Turnover and Disciplined Leverage

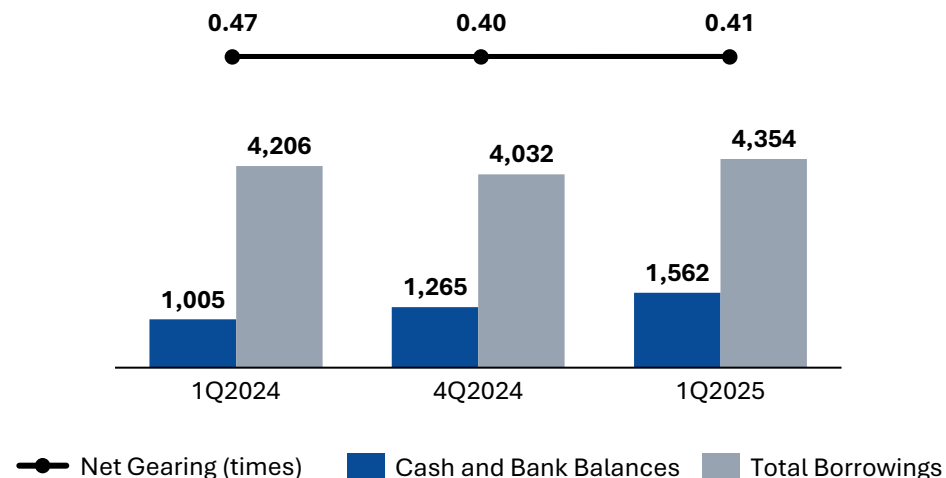


## Inventories By Region



- **Completed inventories declined**, supported by effective marketing and sustained sales momentum.

## Snapshot of Balance Sheet

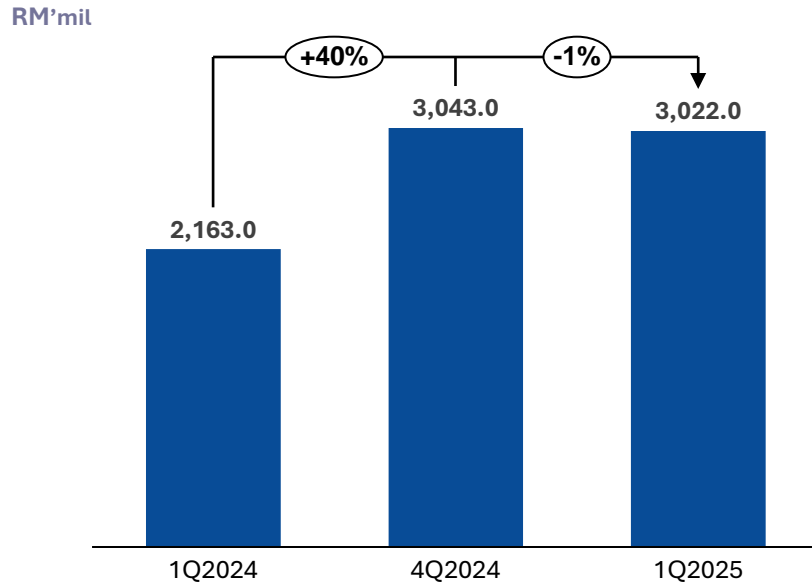


- **Disciplined capital allocation** maintained a healthy net gearing ratio.
- Borrowings increased due to opportunistic sukuk issuance in March 2025, strengthening **liquidity for future growth**.

# Sustained Unbilled Sales Momentum, Indicating Resilient Pipeline Strength

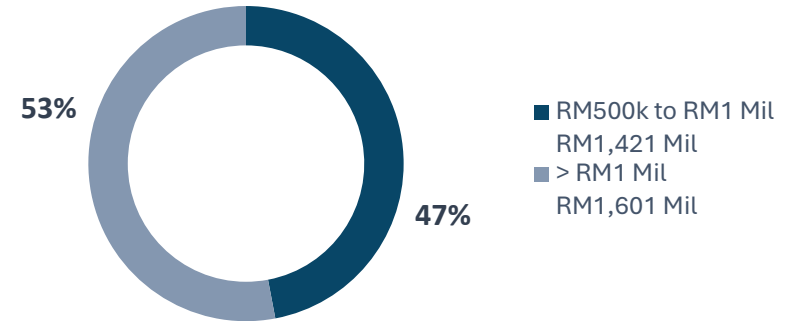


## Unbilled Sales

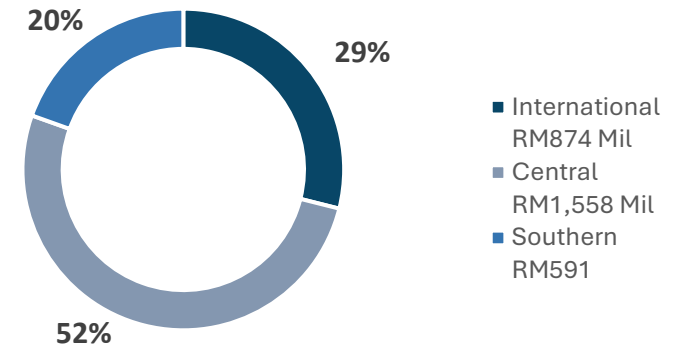


- **52% of the Unbilled Sales are from Central region**, while International region contributes 29% of total Unbilled Sales

## By Product Range



## By Region

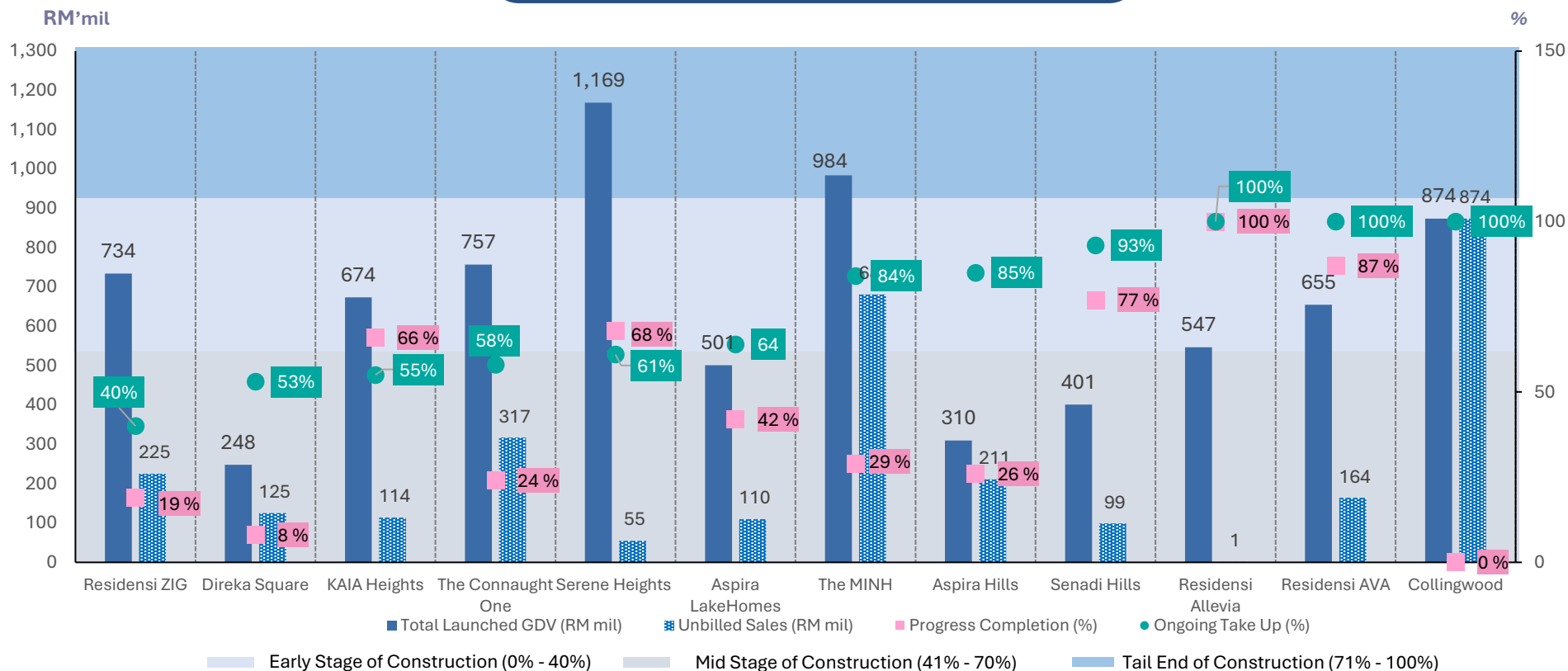




# Ensuring Revenue Visibility And Future Cashflows For Next 3 Years



## Project Progress For Flagship Developments



Note:  
- Progress completion and take up rates as of 31 March 2025



# OUTLOOK 2025

Gerbang Nusajaya



# Remain Committed To Deliver 2025 Targets



## Sales Target

**RM1,050  
million**

*Achieved 35% of the target, or  
RM370.6 mil in 1Q 2025*

## Launched GDV Target

**RM2,000  
million**

# Launch Projects in 2025



2Q

- **RM 354 mil of GDV**
- **365 Units**



Serene Heights Phase 3A4  
Expected GDV: RM78 mil  
Unit: 105



Allegro, Symphony Hills  
Expected GDV: RM136 mil  
Unit: 68



Aspira Hills Phase 2A  
Expected GDV: RM140 mil  
Unit: 192

3Q

- **RM 1,600 mil of GDV**
- **342 Units**



Subiaco, Perth  
Expected GDV: RM1.6bil  
Unit: 342

4Q

- **RM 297 mil of GDV**
- **246 Units**



Estuari Greens Phase 1B1  
Expected GDV: RM74 mil  
Unit: 46



Estuari ParkHomes Phase 2C1  
Expected GDV: RM131 mil  
Unit: 144



Estuari Greens Phase 1B2  
Expected GDV: RM92 mil  
Unit: 56

## Launch GDV from Southern For 2025 & 2026

Gerbang Nusajaya



Estuari

# RM1.5 billion

- Capital deployment in the Southern region remains active, with planned launches across two years
- Strategically timed to align with improving market absorption



# Delivering On Our 2025 Strategic Thrusts (“ST”)



## Drive Sustainable Revenue Stream

Improve launch discipline

Activate lands in Southern region, while pursuing new lands in Central region

ST1

## Catalyst Southern Growth Potential

Finalise Gerbang Nusajaya masterplan revision, leveraging national agendas and emerging catalysts

Rejuvenate retail portfolio in Iskandar Puteri

ST2

## Scale New Growth Segments

Expand into Industrial segment via strategic partnerships

Strategic retail activations, i.e. Opera House Symphony Hills and The Beat 2.0

ST3

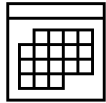
## Advance Sustainability Agenda

Establish GHG reduction strategies and decarbonisation

Establish sustainability policies such as biodiversity and waste management

ST4

# 17<sup>th</sup> Annual General Meeting of UEM Sunrise Berhad



**11 June 2025**



**10:00 AM**



**Persada Plus Banquet Hall**

# Q&A Session

**With Mr Hafizuddin Sulaiman**

*Officer-in-Charge, Chief Financial Officer*



# THANK YOU

## UEMS Investor Relations

*Email:* [ir@uemsunrise.com](mailto:ir@uemsunrise.com)

*Website:* <https://www.uemsunrise.com/corporate/investor-relations>

find your  
happy



## Appendix: Won Gold at Putra Brand Awards For The Third Year In A Row





# Appendix: Driving Sustainability Commitment With Quality And Safety Excellence



## SHASSIC

Aspira Hills | **100%**



Aspira LakeHomes Phase 2 |  
**99.88%**



Nadi Nusantara 1 | **95.92%**



## QLASSIC

Allevia Mont'Kiara | **87%**



KAIA Heights Phase 1 | **84%**

