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## **PRESS RELEASE**

### **GLOMAC ACHIEVED HIGHER REVENUE OF RM129.7 MILLION IN 1H FY2025; PBT GREW TO RM18.0 MILLION**

*Strong Pipeline Of New Projects Launches In 2HFY25*

**Kuala Lumpur, 27 November 2024:** Glomac Berhad (“Glomac” or “the Group”), an award-winning property developer with multiple developments in Greater KL, Selangor and Johor, today announced the financial results for the second quarter of its financial year ending 30 April 2025 (“2Q FY2025”). The Group recorded a higher unaudited revenue of RM56.4 million and profit before tax (“PBT”) of RM6.2 million in 2Q FY2025, up from a revenue of RM55.8 million and PBT of RM0.7 million in 2Q FY2024.

In its 6-month period ended October 2024 (“1H FY2025”), Glomac recorded a revenue growth of 11.9% to RM129.7 million, compared to RM115.9 million in the corresponding period of last year, driven by steady construction progress across its ongoing developments. Key contributors included *Saujana Perdana* and two high-rise residential developments, *Plaza@Kelana Jaya* and *121 Residences*. Meanwhile, PBT surged to RM18.0 million as compared to RM6.9 million in 1H FY2024. The improved financial performance was primarily attributed to increased revenue and enhanced profit margins, driven by higher contributions from projects with better margins.

Glomac’s balance sheet remains strong, with negligible net gearing of 0.04 times, supported by shareholders’ funds of RM1,204.3 million. Cash and deposits remained healthy at RM218.0 million as at end-October 2024, providing ample

liquidity to further drive its development activities. The Group's net assets per share stood at RM1.57, translating to price-to-book ratio of 0.26 times.

During the quarter under review, Glomac declared a single-tier interim dividend of 1.0 sen per ordinary share in respect of FY2025, to be payable on 30 December 2024. This follows the earlier approval of a single-tier final dividend of 1.25 sen per ordinary share for FY2024 at Glomac's recent Annual General Meeting.

In August 2024, the Group successfully launched the first phase of *Serai@SBCR* in *Bandar Saujana Utama*, with an estimated Gross Development Value ("GDV") of RM71 million, comprising 112 units of double-storey terrace houses. This development received an overwhelming response, achieving nearly full sales within just 3 months of launch. This encouraging performance underscores the Group's solid reputation and proven capability to deliver high-quality, market driven products that effectively meet buyer demands.

Glomac is well-positioned to drive its property sales with a robust pipeline of new products in FY2025 worth approximately RM460 million, featuring a diverse range of properties. With the successful launch of *Serai@SBCR*, the remaining launches for FY2025 will include new phases of residential units within Glomac's established township developments, namely *Lakeside Residences*, *Saujana KLIA*, and *Saujana Jaya* in Kulai Johor. New launches will also include new phase of commercial units in *Saujana Perdana* with an estimated GDV of RM96 million.

**GLOMAC BERHAD**  
**27 November 2024**

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**Glomac Berhad**

Since 1995, Glomac is synonymous with valuable and distinctive properties. We are an award-winning property developer with multiple development in Greater KL, Selangor and Johor, offering products from high rise to landed homes and commercial units as an excellent choice for both living and investing. Glomac Berhad aspires to offer affordable homes for our potential buyers and their families and build better properties with comfort, safety, and convenience in mind.