

## PRESS RELEASE

For Immediate Release

### OSK Group Records Strong Performance for 3Q2024

*Revenue and Profit Rise Across Key Segments, Driven by Strategic Growth and Resilient Performance*

#### Key highlights:

- OSK Holdings Berhad recorded a **total revenue of RM481.0 million** and a **pre-tax profit of RM156.3 million** for 3Q2024, marking increases of 11% and 9%, respectively, compared to the same quarter in 2023.
- Revenue grew across most business segments for the first nine months of 2024, bolstered by solid performance from the **Financial Services, Industries and Hospitality Segments compared to the previous year.**

**Kuala Lumpur, 29 November 2024** – OSK Holdings Berhad (“OSK Group” or “the Group”) announced its financial results for the third quarter ended 30 September 2024 (“3Q2024”), reflecting solid contributions across all business segments.

The Group reported a total revenue of RM481.0 million for 3Q2024, showing an 11% increase from RM433.6 million in 3Q2023. The pre-tax profit for the quarter stood at RM156.3 million, up 9% from RM142.8 million in the same period last year, demonstrating sustained growth and the Group’s ability to leverage market opportunities.

“OSK Group’s strong performance this quarter is driven by our ability to continually adapt to evolving market conditions, seizing opportunities with agility and sustaining growth across our key segments,” said OSK Group Executive Chairman Tan Sri Ong Leong Huat. “With gains in most areas, we are strategically focused on expanding our key projects and enhancing our presence in both Malaysia and Australia. This progress reaffirms our commitment to sustainable growth and long-term value creation.”

#### Strong Growth in the Financial Services, Industries and Hospitality Segments

The Financial Services Segment achieved a 23% revenue increase to RM56.8 million and a 12% rise in pre-tax profit to RM25.3 million compared to the same quarter in the preceding year, supported by an expanding loan portfolio in both Malaysia and Australia.

With revenue growth of 35% (RM164.3 million) for 9M24 and pre-tax profit of RM76.9 million, up 24% from the previous year, the improvement was driven by the growth of the loan book, which increased to RM1.82 billion at the end 3Q24 (3Q23: RM1.65 billion). This segment is expected to continue contributing solid financial outcomes for the Group in the remaining quarter.

The Industries Segment reported a 26% revenue increase to RM153.1 million, with pre-tax profit up by 2% to RM17.5 million in the current quarter compared to 3Q23.

Higher sales of cable products were primarily driven by private sector demand in the data center and solar power generation segments. Meanwhile, the Group is strategically expanding its production capacities in the Industries Segment to meet the increasing demand for IBS panels.

The Hospitality Segment also performed better, recording RM29.7 million in revenue, registering a 13% year-on-year increase, and a pre-tax profit of RM3.0 million.

The improvement was underpinned by the higher occupancy rates, particularly at the Swiss-Garden Beach Resort Kuantan, which completed room refurbishments in December 2023. The Group's partnerships with international operators for the rebranded hotels DoubleTree by Hilton Damai Laut Resort and Holiday Inn Express & Suites in Johor Bahru have also resulted in stronger occupancy rates.

The Group anticipates the remaining financial year period to be the peak quarter for the Hospitality Segment, driven by the year-end holiday season.

### **Stable Performance in the Property Segment**

The Property Segment recorded a revenue of RM241.1 million for 3Q2024, a 1% increase compared to 3Q2023, while pre-tax profit stood at RM28.1 million, down by 27%.

This dip in profit was attributed to higher initial sales and marketing costs associated with several projects which were newly launched in 2Q2024, collectively valued at an estimated gross development value of RM823.4 million.

These include Nara at Shorea Park in Puchong, Alia at Mori Park in Shah Alam, Reveria at Iringan Bayu in Seremban, and Bandar Puteri Jaya in Sungai Petani, which are currently in early construction phases.

Over in Melbourne, Phase 2 of BLVD in Melbourne Square has achieved a 61% take-up rate for its high-rise residential tower, which consists of approximately 602 units. Additionally, the Group has implemented targeted marketing strategies to drive sales for the remaining completed residential units in Phase 1.

The Property Development Division will continue to launch projects as planned. For ongoing projects under construction, management will closely monitor progress and costs while actively implementing marketing strategies to ensure strong take-up rates for all active developments.

The favourable take-up rates of existing projects, coupled with the upcoming launches, will contribute sustainably to the Group's growth and performance, cementing the Property Development Division as the primary profit contributor for the Group in the quarters ahead.

As of the end 3Q24, OSK Group's landbank totals 1,881 acres, with an estimated gross development value of RM16.0 billion. It is strategically located across the Klang Valley, Sungai Petani, Butterworth, Kuantan, Seremban, and Melbourne, Australia.

The Investment Holding Segment contributed RM82.4 million in pre-tax profit for 3Q2024, an increase from RM62.2 million in 3Q2023, mainly due to a higher contribution from RHB Group.



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## Looking Ahead

“Our diversified portfolio, combined with a disciplined approach to growth and sustainability, has positioned OSK Group to meet evolving market needs while ensuring operational efficiency,” Tan Sri Ong said. “We are committed to scaling our performance across segments, strengthening our presence in core markets, and maximising shareholder value.”

The Group remains confident in its ability to continue delivering consistent growth, supported by robust project pipelines and strategic initiatives in the mid- to long term.

Looking ahead, OSK Group is well-positioned to capitalise on emerging opportunities within its core markets while continuing to advance its commitment to sustainability and operational excellence.

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## About OSK Group

OSK Holdings Berhad is a conglomerate with diversified business interests in Property, Financial Services, Industries, Hospitality and Investment Holding. Founded on principles of innovation, sustainability, and excellence, the Group has grown from its humble beginnings to become a significant player in both the local and international markets including being the market leader in several industries.

Over the years, the Group has expanded its horizons beyond Malaysian borders and established operations in Australia with offerings in financial services and property development.

For more information about OSK Group, visit [www.oskgroup.com](http://www.oskgroup.com) and follow us on LinkedIn: <https://www.linkedin.com/company/osk-group/> to stay updated on our latest projects and initiatives.

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