

Press Release

10 December 2015

For Immediate Release

Growth in sales and profitability continues into the 4th quarter of 2015

SHAH ALAM: S P Setia Berhad today announced that the Group achieved 15% higher revenue (q-o-q) on the back of increased revenue and profit recognition from the development of its strong sales pipeline achieved to date and the timely staged handovers of its Fulton Lane project in Australia, which has been accounted for based on the completion method. Revenue increased from RM1.23 billion to RM1.42 billion compared to the same quarter in the preceding year and sales increased to RM3.45 billion.

For the current period to-date, the Group achieved a PBT of RM1.12 billion on the back of revenue totalling RM5.61 billion, which are 55% and 47% higher respectively that the PBT and revenue achieved for the preceding period to-date.

S P Setia Acting President & CEO, Dato' Khor Chap Jen said that, "Despite the challenging market, we have fared reasonably well. We have been strategic in our launches this year to suit market demand while continuing to deliver on our promises of quality, innovation and reliable products and services. We are confident that the Group is on track to achieve our RM4b sales target by December 2015"

The Group's sales for fourth quarter of the financial period stands at RM911 million. As at October 2015, total Group's sales for the 12 months period from 1 November 2014 to 31 October 2015 totalled 3.45 billion. The Group will have an additional two months to end its current financial year.

On-going projects which contributed to the profit and revenue achieved include Setia Alam and Setia Eco-Park in Shah Alam, Setia EcoHill in Semenyih, Setia Eco Glades in Cyberjaya, Setia Sky Residences at Jalan Tun Razak, KL Eco City at Jalan Bangsar, Aeropod in Kota Kinabalu, Bukit Indah, Setia Indah, Setia Tropika, Setia Eco Cascadia, Setia Business Park II, Setia Eco Gardens and Setia Sky 88 in Johor Bahru, Setia Pearl Island, Setia Vista, Setia Pinnacle, Brook Residences and Setia V Residences in Penang, 18 Woodsville and Eco Sanctuary in Singapore and Fulton Lane in Australia.

S P Setia Berhad (19698-X)

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On the local front, the property industry continues to face challenges due to the current economic uncertainties of a weaker Ringgit Malaysia, lower oil price, rising costs of living after the implementation of GST and tighter lending from banks. All these have contributed to the overall weak market sentiments.

The Group's strategy to launch mid-priced range products continues to be fruitful as the local projects contributed RM754 million (83%) sales in the current quarter. Major contributors are from the Group's township projects in the Klang Valley region like Setia Alam and Setia EcoHill which already have established amenities and infrastructures in place. For the 12 months period under review, Malaysian projects contributed RM2.20 billion (64%) towards the Group's total sales.

The Group has a few sold out launches this year such as Caffra, Crista and Fusca terrace houses located in Precinct 11, Setia Alam. These 3-storey terraces were fully taken up within the weekend they were launched. Caffra was launched in January, Crista in April and Fusca in September. Meanwhile, Setia Eco Park's launch of Phase 16, Elizabeth Falls, double storey bungalows were also fully taken up. At Setia EcoHill, Semenyih, double-storey terrace launched in Q1 2015, Bellucia, Begonia and Bartonian were fully sold as well. Grandlis, 2-storey superlink homes which were launched in Q2 stands at 85% taken up while D' Cerrum and D' Casia apartments which were launched in October 2015 are also fully taken up.

S P Setia also achieved the near completion of its second project in Singapore, Eco Sanctuary and strata offices in KL Eco City, Kuala Lumpur. In the month of September, the Group witnessed the topping out ceremony of Eco Sanctuary, a 24-storey condominium while in November, a topping out ceremony was held to celebrate the near completion of its strata office tower at KL Eco City, targeted handover to purchasers by mid-2016.

During the fourth quarter, the international projects contributed RM157 million (17%) and overall, RM1.25 billion (36%) towards the Group's total sales for the 12 months period under review. Sales contribution from the Group's international projects continue to be robust and with our maiden property project in Melbourne, Fulton Lane being completed ahead of schedule, it further underscores the management conviction to venture into established global cities like London and Melbourne.

With unbilled sales of RM9.5 billion, the Board is confident that with the Group's strong brand name, established townships and right product strategies, the Group will continue to perform well in the remaining two months of the financial period.

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About S P Setia Berhad

Since its incorporation in 1974, S P Setia has been a household name in the property development industry. The Group is recognised as one of Malaysia's leading listed real estate players with a portfolio that encompasses townships, eco sanctuaries, luxury enclaves, high-rise residences, commercial and retail developments.

In 2013, S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for the 8th time, the only developer to have achieved this feat since the inception of the awards. S P Setia is also the only Malaysian developer to have received six FIABCI Prix d'Excellence Awards by the International Real Estate Federation (FIABCI) and nine FIABCI Malaysia Property Awards.

The Group is well-established in the three key economic centres of Malaysia, namely Klang Valley, Johor Bahru and Penang and also has a project in Sabah. Its international reach now includes five countries which are Vietnam, Australia, Singapore, China and the United Kingdom.

As of 31 Oct 2015, the Group has 27 ongoing projects, with an effective stake of 3,935.99 acres in undeveloped land bank remaining and RM69.07 billion in Gross Development Value.

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