



Press Release

14 August 2019

For Immediate Release

SALES OF RM1.98 BILLION SECURED FOR FIRST HALF OF FY2019

RM3.33 billion launches planned for second half of the year

KUALA LUMPUR - S P Setia Berhad today announced that the Group achieved a revenue of RM2.20 billion and profit before tax (“PBT”) of RM329.7 million for the first half of FY2019. The revenue and PBT achieved thus far were largely contributed by on-going projects in Malaysia while on-going international projects of *Battersea Power Station* in London, United Kingdom as well as *Sapphire by the Gardens* and *UNO* in Melbourne, Australia were recognised on completion method, hence there was no profit contribution from the said international projects in the first half of FY2019.

Over the same period, the Group secured sales of RM1.98 billion. Local projects contributed RM1.71 billion, which represented approximately 87% of the total sales, while international projects contributed RM262.6 million, which represented the remaining 13% of the total sales. The sales secured were primarily from the Central region which contributed RM1.19 billion while the Southern and Northern regions combined, contributed RM522.0 million. As for the international projects, *UNO Melbourne* in Australia and *Daintree Residence* in Singapore contributed RM222.0 million of sales.

“Amid an uncertain macro-economic situation and prolong subdued property market, the Group has prudently revised the sales target for FY2019 from RM5.65 billion to RM4.55 billion, which is aligned to the present market conditions,” said Dato’ Khor Chap Jen, President & CEO of S P Setia Berhad.

For the first half of FY2019, the Group remained prudent with its project launches and focused on the right products to cater for the market conditions where approximately RM1.55 billion Gross Development Value (“GDV”) were launched. Several projects, largely comprised of landed properties registered outstanding performance. For example, the launch of *Avis 2*, the 22ft by 80ft double-storey terraced homes priced from RM709,000 in *Setia Alamsari* and *Reef of Tropic*, the 20ft by 70ft double-storey terraced homes priced from RM774,000 onwards in *Setia Eco Glades* both achieved more than 90% take-up rate during their respective launches in April 2019. Over in *Setia Alam*, *Artoca*, the 18ft by 65ft double-storey terraced homes priced from RM532,000 onwards were fully taken-up on the first day of its launch in June 2019. This *Starter Home* series remains popular especially for first time home purchasers seeking landed homes in established

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townships. In addition, *Rosario*, the 20ft by 70ft double-storey terraced homes at *Setia Safiro* priced from RM739,000 and *Kandara*, the semi-detached homes in *Setia Mayuri* priced from RM864,000 which catered for the mid-range and upgrader purchasers were both 100% taken-up over a weekend during their launches in July 2019.

“The Group continues to monitor the property market closely and has revised the total planned launches to RM3.33 billion for the second half of FY2019” added Dato’ Khor.

The planned launches will focus in Klang Valley with RM2.32 billion and Johor with RM776 million worth of launches. In Klang Valley, the planned major launches are in *Setia Alam*, *Setia Eco Park*, *Setia Safiro*, *Setia Alamsari*, *Setia Ecohill 1 & 2*, *Setia Warisan Tropika* and *Bandar Kinrara* while in Johor, the planned major launches are in *Setia Tropika*, *Setia Eco Gardens*, *Bukit Indah Johor* and *Taman Industri Jaya*. Over in mainland Penang, *Setia Fontaines* plans to launch approximately RM164 million worth of GDV, comprising landed residential properties, attractively priced from RM330,000 onwards.

For the Islamic Redeemable Convertible Preference Shares (“RCPS-i A”) and (“RCPS-i B”), the Group declared an interim dividend for a 6-month period from 1 January 2019 to 30 June 2019 of 6.49% per annum and 5.93% per annum respectively.

Given the versatility of the planned launches in the pipeline as well as the extension of HOC, the Group is confident of achieving the revised sales target of RM4.55 billion. Anchored by 46 ongoing projects with 9,381 acres of effective land banks remaining and potential GDV of RM144.52 billion, prospects going forward remain positive with total unbilled sales of RM10.67 billion as at 30 June 2019.

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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.

S P Setia is the only Malaysian developer to have received eleven FIABCI World Gold Prix d’Excellence Awards by the International Real Estate Federation (FIABCI) and eleven FIABCI Malaysia Property Awards. In 2018, S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for a record-breaking 11th time, the only developer to have achieved this feat since the inception of the awards.

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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 six countries which are Vietnam, Australia, Singapore, China, the United Kingdom and Japan.

As of 30 June 2019, the Group has 46 ongoing projects, with an effective remaining land banks of 9,381 acres valued at a Gross Development Value of RM144.52 billion and total unbilled sales of RM10.67 billion.

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