



Press Release

13 November 2019

For Immediate Release

SECURED SALES OF RM3.07 BILLION FOR THE FIRST NINE MONTHS OF FY2019 RM2.17 billion launches planned for the final quarter of FY2019

KUALA LUMPUR - S P Setia Berhad today announced that the Group achieved a revenue of RM3.13 billion and profit before tax (“PBT”) of RM508.8 million for the first nine months of FY2019. The revenue and PBT achieved thus far were contributed mainly by the on-going projects in Malaysia while the 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.

Over the same period, the Group secured sales of RM3.07 billion. Local projects contributed RM2.60 billion, which represented approximately 85% of the total sales while international projects contributed RM467.0 million, which represented the remaining 15% of the total sales. The sales secured were largely from Central region of RM1.75 billion while the Southern and Northern regions combined, contributed RM854.0 million. As for the international projects, UNO Melbourne in Australia, Daintree Residence in Singapore and Eco Xuan in Vietnam contributed RM435.0 million of sales.

The Group has been strategic with its project launches where projects with combined Gross Development Value (“GDV”) of RM2.71 billion were launched. Several projects, largely comprised of landed properties registered commendable performance. For instance, the 2-storey linked houses at Setia Safiro in Cyberjaya, as well as the 2-storey semi-detached houses at Setia Mayuri in Semenyih, were both 100% taken-up over a weekend during their launches. Over in mainland Penang, the launch of the much anticipated affordable single-storey terrace houses priced at RM330,000 onwards at Setia Fontaines witnessed encouraging response as buyers were attracted to the unique development concepts, prime location and the amenities within this new township in Seberang Perai.

“Amid the challenging landscape of a subdued property market, the strategy is to launch more mid-range landed properties in the Group’s flagship townships where the underlying demands by owner-occupiers are still favourable,” said Dato’ Khor Chap Jen, President & CEO of S P Setia Berhad.

S P Setia Berhad (19698-X)

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As S P Setia goes into the remaining months of FY2019, another RM2.17 billion worth of GDV is planned to be launched. The Group will continue to focus on the launches of landed properties in the established townships of Klang Valley and Johor Bahru. This will bring the total launches for FY2019 to RM4.88 billion. Notable launches are planned in existing townships of Setia Alam, Setia Eco Hill, Setia Eco Templer, Setia Eco Park, Bandar Kinrara, Alam Impian, Setia Eco Garden and Setia Tropika. In addition to that, the Group will also be launching the 2-storey linked houses at Setia Warisan Tropika, the Group's latest township located in Bandar Baru Salak Tinggi in mid-November this year.

“On a positive note, S P Setia has been adjudged the No.1 Property Developer in The Edge Top Property Developer Awards in the recent The Edge Property Excellence Property Awards 2019. This marks the 12th top spot win for the Group to date and serves as a booster for Team Setia to strive harder and to set new benchmarks in the property industry,” Dato’Khor added.

Given the versatility of the planned launches, the encouraging response to the HOC and initiatives introduced to promote homeownership, the Group remains positive and will work towards achieving the sales target of RM4.55 billion. Anchored by 46 ongoing projects with 8,984 acres of effective land banks remaining and potential GDV of RM143.82 billion, prospects going forward remain positive with total unbilled sales of RM10.52 billion as at 30 September 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 twelve FIABCI Malaysia Property Awards. In 2019, S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for a record-breaking 12th time, the only developer to have achieved this feat since the inception of the 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 six countries which are Vietnam, Australia, Singapore, China, the United Kingdom and Japan.

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As of 30 September 2019, the Group has 46 ongoing projects, with an effective remaining land banks of 8,984 acres valued at a Gross Development Value of RM143.82 billion and total unbilled sales of RM10.52 billion.

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