



Press Release

26 February 2020

For Immediate Release

S P SETIA ACHIEVED SALES OF RM4.56 BILLION FOR FY2019 Retained Position as Top Property Developer in Malaysia in terms of Sales

KUALA LUMPUR – S P Setia Berhad (“S P Setia”) today announced its financial results for the year ended 31 December 2019 (“FY2019”) where the Group achieved total sales of RM4.56 billion, hitting the RM4.55 billion sales target of FY2019 despite a challenging year which was plagued with global geopolitical issues such as the US-China trade tension, unrest in Hong Kong as well as persistent tight lending criteria locally. The Group’s revenue and profit before tax for FY2019 stood at RM3.93 billion and RM598 million, respectively. In respect of the Islamic Redeemable Convertible Preference Shares A and Islamic Redeemable Convertible Preference Shares B, the Company declared a preferential dividend of 6.49% per annum and 5.93% per annum respectively for the financial period from 1 July 2019 till 31 December 2019. The Company is also pleased to declare a dividend of 1 sen per share, representing a payout ratio of 50% for FY2019.

Local projects remain the foremost contributor to the sales contributing RM4.01 billion or approximately 88% of the sales whilst the remaining RM543 million or approximately 12% were filled by international projects such as *UNO Melbourne* in Australia, *Daintree Residence* in Singapore and *EcoXuan* in Vietnam. On the local front, the sales were largely from Central region with RM2.78 billion, aided by RM747 million contribution by the Southern region while the Northern region contributed another RM480 million.

“We are pleased with this achievement and proud to maintain our position as the top property developer in Malaysia in terms of sales”, said Dato’ Khor Chap Jen, President and CEO of S P Setia.

In the final quarter of FY2019, S P Setia witnessed the strongest period for the Group with a spike in sales of RM1.49 billion. This included the eleventh-hour purchases by home buyers to take opportunity of the incentives of the Home Ownership Campaign (“HOC”) whereby RM675 million sales from the HOC were secured during the last quarter of the year. For the year, the total sales brought in by the HOC amounted to RM1.82 billion. The total sales achieved during the year were also complemented by the effort in clearing inventories which resulted in the monetisation of RM637 million worth of inventories.

S P Setia Berhad (19698-X)

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Over to the new decade starting FY2020, the Group will continue to concentrate on launching landed residential products which are in line with the demand of the owner-occupiers, especially in established township developments of *Setia Alam*, *Setia Ecohill 1 & 2*, *Setia Alamsari*, *Bandar Kinrara* and *Alam Impian* in the Central region, *Setia Tropika*, *Taman Pelangi*, *Taman Pelangi Indah* and *Taman Rinting* in the Southern region and *Setia Fontaines* in the Northern region. In addition, the Group will also launch commercial products such as shop lots with a combined Gross Development Value (“GDV”) of approximately RM871 million in *Alam Impian*, *Kota Bayuemas*, *Temasya Glenmarie*, *Setia Eco Glades* and *Taman Pelangi* as these commercial products are essential to support and scale up the existing development mix and to ensure the sustainability of these housing areas.

“Leveraging on the versatility of product offerings of the Group, S P Setia is confident of retaining its position as the leading developer in Malaysia while maintaining the sales target of RM4.55 billion for FY2020. Nevertheless, with the global outbreak of Covid-19 virus ongoing and its impact on the economic outlook remains uncertain, the Group will monitor closely on how the situation unfolds”, added Dato’ Khor Chap Jen.

Underpinned by an unbilled sales pipeline of RM10.67 billion, 48 ongoing projects and an effective remaining land banks of 8,858 acres with a GDV of RM141.84 billion as at 31 December 2019, the Group is expected to remain resilient against prevailing market challenges.

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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 31 December 2019, the Group has 48 ongoing projects, with an effective remaining land banks of 8,858 acres valued at a Gross Development Value of RM141.84 billion and total unbilled sales of RM10.67 billion.

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