

## Press Release

25 May 2021

For Immediate Release

# STRONG SALES PERFORMANCE FOR Q1FY2021

## Commendable achievement of RM1.19 billion sales amidst extended COVID-19 pandemic

KUALA LUMPUR – S P Setia Berhad (“Group”) recorded a strong sales performance of RM1.19 billion for its first quarter ended 31 March 2021. Local projects contributed RM923 million or approximately 78% of the sales, whilst the remaining RM265 million or approximately 22% were contributed by international projects mainly from **Daintree Residence**, wherein the demand for residential properties in Singapore has gained traction recently. On the local front, sales were primarily derived from the Central region at RM705 million, followed by the contribution from the Southern region at RM148 million while another RM74 million was from the Northern region.

The Group achieved a revenue of RM1.05 billion and profit before tax of RM142.4 million in the quarter under review. Both revenue and profit before tax for the current quarter are higher than the corresponding quarter in the preceding year, mainly driven by progressive revenue recognition from strong take-up rates achieved.

*“We had intensified our marketing efforts to generate more sales before the Home Ownership Campaign 2020 ends in May 2021. In addition, we had also launched a total GDV of RM525 million landed properties. They comprise mostly double-storey terrace and/or semi-detached homes during this period, and the responses were overwhelming in some of our flagship developments,”* said Dato’ Khor Chap Jen, President & CEO of S P Setia Berhad.

In **Setia Alam**, the double-storey terrace **Bywater** series homes priced from RM780,000 onwards registered an impressive 100% take-up within one hour of launch via its online platform. Over at **Alam Impian**, it accomplished an 87% take-up rate for its double-storey terrace homes priced RM650,000 onwards. Both **Setia Ecohill 2** and **Kota Bayuemas** offerings of double-storey terrace homes achieved more than 70% sales within weeks of their launches in March 2021. The products rolled out were in line with the Group’s overall strategy of launching the right price, product mix, and designs to cater to the market needs. As for Vietnam, **Setia Eco Lakes** had also successfully sold 97% of its two or three-storey semi-detached/villa homes priced from RM800,000 onwards.

*“Also in line with the business strategies for FY2021, we had cleared RM206 million worth of completed inventories during this period. We will continue our focus in clearing our completed inventories while in parallel launch new demand-driven products in our matured townships. The Group also secured noteworthy bookings of RM1.29 billion, and the priority is to convert these bookings into sales swiftly, and hopefully with the support of a quicker end financing process,”* added Dato’ Khor.



The Group continues to be cautiously optimistic of sustainable market momentum for the second half of FY2021, especially with the recent announcement of the Movement Control Order 3.0 by the Malaysian Government imposed across the nation. Nonetheless, the economic outlook is projected to improve on the back of the ongoing nationwide vaccination programme, which will ultimately spur the economy, specifically the local property market.

Given the strong start in our sales performance for this current year, the Group will strive to maintain the sales momentum while at the same time continue the emphasis on its strategic priorities to strengthen and optimise the capital structure alongside its land bank utilisation.

In embracing the new norm, the Group's digital transformation journey will be accelerated as well as sustainability agendas being implemented across its products and business operations that befit the purposes.

As of 31 March 2021, the Group has 47 ongoing projects, with an effective remaining land banks of 8,513 acres valued at a Gross Development Value of RM135.7 billion and total unbilled sales of RM10.12 billion, which will tide the Group over the next two years.

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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 twelve FIABCI World Gold Prix d'Excellence Awards by the International Real Estate Federation (FIABCI) and twelve FIABCI Malaysia Property Awards. In 2020, S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for a record-breaking 13th 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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*For media enquiries, contact:*

Adelene Wong

Head, Group Branding & Communications

S P Setia Berhad Group

M: +6012 2121 303 | T: +603 3348 2255

E: [adelene.wong@spsetia.com](mailto:adelene.wong@spsetia.com) | W: [www.spsetia.com](http://www.spsetia.com)

**S P Setia Berhad** (19698-X)

S P Setia Bhd Corporate HQ, No. 12, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia

T 603 3348 2255 F 603 3344 3232 E [corp@spsetia.com](mailto:corp@spsetia.com) [www.spsetia.com](http://www.spsetia.com)