

Press Release  
23 November 2021

For Immediate Release

**SALES ACHIEVEMENT HITS 89% OF RM3.80 billion TARGET SET FOR FY2021  
A 50% increase in total sales achieved Period-To-Date (PTD) FY2021 versus the  
preceding year**

KUALA LUMPUR – S P Setia Berhad (“Group”) recorded a commendable sales performance of RM3.38 billion for its third quarter of FY2021 ended 30 September 2021. Local projects contributed RM2.66 billion whilst the remaining RM728 million were contributed by international projects, namely *Sapphire by the Gardens* and *Marque Residences* in Australia as well as *Daintree Residence* in Singapore. It is significant to note that *Daintree Residence* is 100% sold.

The Group achieved a revenue of RM2.73 billion and Profit Before Tax (“PBT”) of RM353.7 million in the three quarters under review. Both revenue and PBT for the first nine months of the year are appreciably higher than the corresponding period in the preceding year, mainly driven by progressive revenue recognition from the strong take-up rates achieved.

*“We are encouraged by the sales achieved by the Group for the first three quarters of the year despite the uncertainties in the outlook brought about by the Covid-19 pandemic. This would not have been possible if Team Setia is not committed and united in pursuing the sales target set,”* said Datuk Choong Kai Wai, President & CEO of S P Setia Berhad Group.

The steady sales of completed stocks, which form part of the RM3.38 billion sales achieved, was RM585 million, higher than that achieved for the same period last year of RM462 million, a commendable achievement despite the market challenges.

In terms of launches, the Group had launched projects totalling RM1.50 billion of Gross Development Value (GDV), mainly comprising landed terrace houses and semi-detached homes in the first nine months of FY2021. Notable launches are planned in existing townships in *Setia Alam*, *Setia EcoHill*, *Setia EcoHill 2*, *Setia Alamsari*, *Setia Bayuemas*, *Bandar Kinrara* and *Setia Eco Park* in the Central region, *Taman Industri Jaya* and *Bukit Indah* in the Southern region, *Setia Greens* and *Setia Fontaines* in Northern region and *Eco Lakes* in Vietnam.

On the international front, the Group’s 40% owned project in London, *Battersea Power Station* (BPS) witnessed another milestone with the official opening of its on-site underground train station as part of the Northern Line Extension in London. The launch of the Northern Line Extension (NLE) marks the first major extension, designated in Zone 1, to the London Underground Network in this century and has become one of the single most significant milestones to date in the regeneration of BPS. Opened on 20 September 2021, this riverside place-making destination will be one of the most well-connected destinations in the capital.

*“We are also progressing well in our digitalisation journey for the Group. It is encouraging to see the digitalisation initiatives deployed on various platforms had generated quality leads and effectively facilitated the conversion of bookings to sales successfully. We will continue to make use of the digital platforms and create a more robust digital workplace to improve the effectiveness and efficiencies of the daily operation underpinned by cyber resilience,”* Datuk Choong continued.

The Government's support for the sector in the recent budget namely the extension of the Home Ownership Campaign to 31 December 2021, low-interest rates to help spur homeownership, Housing Credit Guarantee Scheme to assist small businesses, coupled with the reduction in Real Property Gains Tax rate from 5% to 0%, for property disposed from the 6th year onwards are expected to drive buying interest.

*"We are confident in achieving the sales target for FY2021 while remaining steadfast in our de-gearing initiatives to pare down borrowings and optimising our capital structure to strengthen our platform in pursuit of sustainable growth. We are optimising the use of our landbanks to accelerate strategic development while ensuring alignment to the Group's Environment, Social and Governance agenda as a responsible developer in building a sustainable community for all,"* he concluded.

As of 30 September 2021, the Group has 48 ongoing projects, with effective remaining land banks of 7,334 acres valued at a Gross Development Value of RM124.6 billion and total unbilled sales of RM9.84 billion.

END

#### **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 thirteen 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.

As of 30 September 2021, the Group has 48 ongoing projects, with effective remaining land banks of 7,334 acres valued at a Gross Development Value of RM124.6 billion and total unbilled sales of RM9.84 billion.

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)