

Press Release

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For Immediate Release

S P Setia surpasses target with RM4.26 billion sales in FY2021
Records commendable pre-Covid-19 level PBT

KUALA LUMPUR - S P Setia recorded another year of unsurpassed sales performance of RM4.26 billion in FY2021 and has outperformed its original sales target of RM3.80 billion, fortifying its position as the top property developer in terms of sales. The solid sales achievement translated into revenue of RM3.76 billion a year on year growth of 17% and a commendable pre-Covid-19 level profit before tax of RM542.5 million.

The Group declared a final ordinary dividend of 0.65 sen per share as well as preferential dividends of 6.49% and 5.93% per annum, respectively, for its Islamic Redeemable Convertible Preference Shares A and B for the financial period.

The country's Central region contributed the highest sales of RM2.92 billion, followed by RM556 million from the Southern region, while the international regions collectively registered RM762 million.

Notably, its residential properties in established townships in Klang Valley, such as Bandar Setia Alam and Bandar Kinrara garnered solid take-up rates in the final quarter of 2021. The government's move in heeding the *rakyat's* needs by extending the Home Ownership Campaign to end-2021 also augured well for the Group, where it managed to clear RM754 million worth of its completed inventories.

In Q4FY2021, the Group launched more landed properties totalling a gross development value (GDV) of RM729 million based on the continuous demand observed. The first phase of the exclusive two- and three-storey semi-detached homes in Penang Island were among them. Priced above RM1 million per unit, the project has successfully obtained more than 80% take-up rate.

On the global front, S P Setia gained a stronger brand foothold when all the units in the Daintree Residence project in Singapore were sold out. Similarly, over in Eco Lakes Vietnam, the residential properties with a combined GDV of RM133 million launched in Q4FY2021 garnered a 100% take-up rate.

"Despite the challenging landscape, we are heartened by encouraging response from the market towards our products and counter-strategies," said Datuk Choong Kai Wai, President & CEO of S P Setia Berhad Group, adding that the Group would continue to leverage its digital platforms to reach out to its customers.



Moving into FY2022, the Group anticipates gradual recovery to the Malaysian economy, underpinned by the continued increase in global demand and higher private sector expenditure. The headline inflation is expected to edge marginally upwards due to the disruptions caused by the global supply chain. However, the improvement in overall income, employment conditions and consumer sentiments are expected to lift household spending which augurs well for the property sector.

"In view of these positive sentiments, we have set our FY2022 sales target at RM4.0 billion and intend to launch RM4.0 billion worth of new products focusing primarily on landed residential projects in Setia Alam, Setia Eco Glades, Setia Safiro, Setia Alam Impian, Bandar Kinrara, Setia Bayuemas, Setia Ecohill & Ecohill 2, Setia Eco Park and Setia Warisan Tropika in the Central region; Setia Indah, Taman Rinting and Taman Pelangi Indah in the Southern region and Setia Fontaines in the Northern region," states Datuk Choong.

The Group had also recently announced its first venture into healthcare as part of its strategy to explore a business complementary to its core property development segment. Through its subsidiary Setia HC Ventures Sdn Bhd ("Setia HC"), it has signed an agreement with Qualitas Medical Group Sdn Bhd ("Qualitas") intending to develop and operate an Ambulatory Care Centre ("ACC") in Setia Alam, Shah Alam.

As of 31 December 2021, the Group is anchored by 48 ongoing projects, effective remaining land banks of 7,237 acres with a GDV of RM122.4 billion. Its unbilled sales, which stands at RM10.2 billion, will provide earnings visibility in the short to mid-term.

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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 thirteen FIABCI World Gold Prix d'Excellence Awards by the International Real Estate Federation (FIABCI) and fourteen FIABCI Malaysia Property Awards to date. 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 Malaysia's three key economic centres, namely Klang Valley, Johor Bahru and Penang, and has a project in Sabah. Its international reach now includes six countries: Vietnam, Australia, Singapore, China, the United Kingdom, and Japan.

As of 31 December 2021, the Group has 48 ongoing projects, with effective remaining land banks of 7,237 acres valued at a Gross Development Value of RM122.4 billion and total unbilled sales of RM10.2 billion.

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