

Press Release

18 August 2022

For Immediate Release

**S P SETIA ACHIEVES RM1.67 BILLION SALES FOR THE FIRST HALF OF
FY2022**

On Track To Hit RM4.0 Billion Sales Target Set For The Year

SETIA ALAM, SHAH ALAM – S P Setia is pleased to announce that it has secured total sales of RM1.67 billion for the six months ended 30 June 2022. Profit Before Tax stands at RM253.4 million against a revenue of RM1.89 billion.

Sales are mainly from the local projects which contributed RM1.38 billion or approximately 83% of the sales, whilst the remaining RM294.0 million were mainly contributed from international sales.

"It is worth noting that RM272.0 million of completed inventories were sold, and RM559.0 million of bookings were secured during this period in review. Our key focus remains steadfast on the swift conversion of the latter into sales," said Datuk Choong Kai Wai, President & Chief Executive Officer of S P Setia Berhad.

"Despite the challenges facing the real estate industry due to elevated building material costs, labour shortages, interest rate upcycle and inflationary pressure, potential homebuyers are still seeking for landed properties in established townships. This augurs well for S P Setia as the Group is known for quality townships prioritising conveniences and amenities. Many potential buyers realise the importance of owning a home that complements their lifestyle under the new norm. The recently announced 100% stamp duty exemption for first-time homebuyers of properties priced RM500,000 and below through the i-MILIKI will assist in expediting the property market's recovery," continued Datuk Choong.

For the quarter under review, the Group had launched a total GDV of RM300.7 million landed properties comprised double-storey terraces, semi-detached and bungalows. The take-up rate in the new phase in Setia Eco Templer hovers above 90%. Other successful launches were also observed in townships such as Setia Eco Glades.

Continuous efforts are made to enhance the environmental, social and governance aspects into the conceptualisation, design and construction stages of the Group's projects following the increased emphasis on sustainability and climate change mitigation. For instance, the strategic partnership with Tenaga Nasional Berhad to provide electrical vehicle ("EV") port and renewable energy solutions to potential home buyers are in line with the Group's commitment to promote green energy and reduce carbon emissions. Besides, cost reduction initiatives are being deployed across group-wide operations in parallel to the various promotional campaigns to boost sales and clear unsold inventories.

S P Setia Berhad 197401002663 (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

www.spsetia.com



"These two years of disruptions have also enabled us to explore new areas of development to help scale our business, which has resulted in us developing new competencies across the Group and diversifying into new potential revenue streams. One of these diversifications is in the medical service industry, where we have announced our collaboration with Qualitas Medical Group Sdn Bhd to set up an ambulatory care centre in Setia Alam as part of our revenue diversification strategy," he added.

The Group is currently anchored by 47 on-going projects with an effective remaining land bank of 7,042 acres. Gross Development Value stands at RM120.88 billion as at 30 June 2022 backed by an unbilled sales totalling RM8.71 billion providing earnings visibility in the short to mid-term. Despite the current challenges disrupting the world economy, the Group will continue to monitor the situation to attain its overall performance.

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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 15 FIABCI World Gold Prix d'Excellence Awards by the International Real Estate Federation (FIABCI), of which the 14th and 15th wins were in 2022 and 14 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 30 June 2022, the Group has 47 on-going projects, with effective remaining land bank of 7,042 acres valued at a GDV of RM120.88 billion and total unbilled sales of RM8.71 billion.

For media enquiries, contact:

Adelene Wong

Head, Group Branding & Communications

S P Setia Berhad

M: +6012 2121 303

E: adelene.wong@spsetia.com

S P Setia Berhad 197401002663 (19698-X)

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