

Press Release  
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For immediate release

## **S P SETIA ACHIEVES RM2.70 BILLION IN SALES FOR THE FIRST THREE-QUARTERS OF FY2022**

Confident of hitting FY2022 sales target with RM592.0 million of secured sales in the pipeline

SETIA ALAM, SHAH ALAM - S P Setia is pleased to announce that it has secured total sales of RM2.70 billion for the nine months ended 30 September 2022. Profit Before Tax stands at RM370.0 million against a revenue of RM2.75 billion.

Sales were mainly from local projects, which contributed RM2.34 billion or approximately 87%, whilst the international projects contributed another RM359.0 million or approximately 13% of the sales. On the local front, the main contribution came from the central region with RM1.68 billion, aided by RM465.0 million from the southern region, while the northern region contributed RM201.0 million.

"Our concerted efforts in clearing completed inventories have paid off, whereby RM478.0 million were sold. Meanwhile, RM592.0 million of bookings were secured as at 30<sup>th</sup> September 2022. We are optimistic that we will hit our sales target for this year," said Datuk Choong Kai Wai, President & Chief Executive Officer of S P Setia Berhad.

"The Group's local projects progress is envisaged to be improved by fourth quarter of this year despite the recent acute labour shortages faced by the real estate industry," added Datuk Choong.

"Our developments in Australia are progressing well, whereby Sapphire by the Gardens was delivered to homebuyers last month, whilst UNO Melbourne is slated for partial completion by this year end. Hence, we expect revenue from Australia to contribute significantly to our final quarter of FY2022," Datuk Choong continued.

Taking the cue from the current market demand, the Group has launched several products that match buyers' affordability level. Coupled with the strong S P Setia brand, its projects have received good responses in several major townships, such as Bandar Kinrara and Setia Alamsari in Selangor and Setia Tropika in Johor. In Setia Alamsari, the much-anticipated cluster homes and shop offices priced from RM788,000 and RM1.57 million, respectively, achieved 85% and 80% booking rates. At Setia Tropika, the launch of semi-detached homes priced from RM1.36 million also saw encouraging responses.

On the international front, S P Setia is also gaining a stronger foothold in Vietnam. Notably, Setia Eco Lakes Vietnam launched several landed residential projects in Q3FY2022, which were well received. For instance, the semi-detached and villa houses priced from RM1.0 million equivalent recorded an impressive 97% take-up rate. Setia Eco Lakes Vietnam together with several major townships in Malaysia launched a combined gross development value of about RM884.0 million.

The Group is also embarking on new areas of growth such as industrial parks/properties where there is solid demand prevalent in the market. Two tracts of landbank in Setia Alaman, Klang and Taman Industri Jaya, Johor have been identified for this industrial space. In September 2022, the Group has also opened both its Amari brand hotels in KL Eco City and Penang concurrently.

"In line with our continuous Environmental, Social and Governance ("ESG") efforts, the Group continues to enhance its sustainability plans throughout its project developments and these include installation of solar panels and Electric Vehicle ("EV") chargers at its selected new housing project and commercial assets in Setia City Mall, the convention centres and selected welcome centres in collaboration with Tenaga Nasional Berhad," Datuk Choong said. On the social aspect, he added it was promoted through S P Setia Foundation with the various activities carried out in joint effort with the Group.

"One of the main factors for the Group's success in closing sales is the digitalisation of the sales process, which has improved our business operation significantly. On top of that, we will continue to maintain our strong brand through continuous efforts to upgrade our product quality and delivery, workmanship and customer service," stated Datuk Choong.

The Group was recently awarded the top spot in The Edge Property Developer Awards 2022, along with the top spot in the Best in Qualitative Attributes sub-award. In the qualitative category, property developers were evaluated on their expertise, image, innovation and creativity, as well as product quality and the value they create for property buyers. Internationally, the Group is also proud of the successful official opening of our 40% stake in the global icon, Battersea Power Station, London. The opening weekend in October 2022 alone garnered an overwhelming turnout of more than 250,000 visitors.

"Despite the current economic challenges, we believe people are still on the lookout for well-built homes in well-planned communities. With such offerings from S P Setia, we believe the Group will achieve our sales target of RM4.0 billion set for this financial year. Backed by an unbilled sales totalling RM8.40 billion in place, this will provide earning visibility to the Group for the short- to mid-term," he added.

The Group is currently anchored by 47 on-going projects and an effective remaining land bank of 6,687 acres with a gross development value of RM119.47 billion as at 30 September 2022.

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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) and 14 FIABCI Malaysia Property Awards to date. In 2022, S P Setia was ranked No.1 in The Edge Malaysia Top Property Developers Awards for a record-breaking 14th 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 September 2022, the Group has 47 on-going projects, with effective remaining land banks of 6,687 acres valued at a GDV of RM119.47 billion and total unbilled sales of RM8.40 billion.

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