

**Press Release**

17 May 2023

Immediate Release

**COMMENDABLE SALES OF RM1.03 BILLION ACHIEVED FOR Q1FY2023**

KUALA LUMPUR - S P Setia achieved commendable sales of RM1.03 billion for the first quarter ended 31 March 2023. Revenue stands at RM968.0 million with a corresponding Profit Before Tax of RM116.0 million. Local projects contributed RM903.0 million or approximately 87% of sales while the international projects contributed RM130.0 million or approximately 13% of sales. On the local front, the sales secured were largely from Central region with RM546.0 million whereas Southern region contributed RM285.0 million.

“We are pleased with this achievement for the first quarter of this year. This achievement reflects improvement in a challenging macroeconomic environment and market sentiment”, said Datuk Choong Kai Wai, President & Chief Executive Officer of S P Setia Berhad.

Completed inventories worth of RM107 million were cleared during this quarter. The Group secured total bookings of RM512.0 million as at 31 March 2023 and remains steadfast on the swift conversion of these bookings into sales.

In FY2023, S P Setia plans to launch RM4.89 billion worth of local properties. Overall, launches will be concentrated in the Central region with a Gross Development Value (“GDV”) of RM3.83 billion. This includes new projects from the Group’s established developments such as *Bandar Setia Alam*, *Setia Ecohill 1 & 2*, *Setia Eco Templer*, *Bandar Kinrara* and *Setia Eco Park* as well as rebranded projects of *Setia Alamsari (North and South)*, *Setia AlamImpian* and *Setia Bayuemas*. For the Johor region, launches of RM403.0 million will be rolled out largely from *Setia Tropika*, *Taman Pelangi Indah*, *Setia Eco Gardens* and *Setia Eco Cascadia*. As for Northern region, planned launches worth RM575.0 million are mainly coming from *Setia Fontaines* in Bertam and *Setia Miracca*, a new development planned in Penang Island.

For Q1FY2023, the Group had launched a total GDV of RM683.0 million landed properties comprising mostly of double storey terrace and/or semi-detached homes whereby the take up rate in well sought after and mature township such as *Bandar Kinrara* was fully sold out. Other successful launched projects were also observed in townships such as *Setia Eco Templer*, *Setia AlamImpian* and *Setia Eco Gardens* during this period.

The recent Overnight Policy Rate hike by Bank Negara Malaysia to help counter inflationary pressures may add burden to new homebuyers.

“Cognisant of the various measures announced and implemented by authorities, we are prioritising on creating sustainable community developments by taking cue of the current market demand and buyer’s affordability levels. We continue to emphasise on offering new planned launches that meet the buyers’ demand. The Group has diversified into hospitality and industrial property sectors and is slated to further expand our presence in Australia and Vietnam given the strong growth potential prevalent in these markets ”, Datuk Choong added.

**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](mailto:corp@spsetia.com)

[www.spsetia.com](http://www.spsetia.com)



"With the commendable sales achieved for the first quarter, we are optimistic that we will achieve the sales target of RM4.2 billion set for FY2023", he continued.

Underpinned by an unbilled sales pipeline of RM7.17 billion, 45 ongoing projects and an effective remaining land banks of 7,459 acres with a GDV of RM128.02 billion as at 31 March 2023, the Group's performance is expected to remain resilient amidst prevailing market conditions and challenges.

### **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 from 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 31 March 2023, the Group has 45 on-going projects, with effective remaining land banks of 7,459 acres valued at a GDV of RM128.02 billion and total unbilled sales of RM7.17 billion.

For media enquiries, contact:

Adelene Wong

Head, Group Branding & Communications

S P Setia Berhad

M: +6012 2121 303

E:[adelene.wong@spsetia.com](mailto:adelene.wong@spsetia.com)

**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](mailto:corp@spsetia.com)

[www.spsetia.com](http://www.spsetia.com)