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Setia

# **FINANCIAL RESULTS & GROUP UPDATE**

**FOR SIX MONTHS ENDED 30 JUNE 2021**

18 August 2021



# HIGHLIGHTS OF HALF YEAR RESULTS

**Solid Sales Performance for 1H FY2021 amidst extended Covid-19 pandemic**

- ❑ **Strong sales performance of RM2.71 billion as reflected in the results.**
- ❑ **Demand for residential properties - gained traction and good take up rate on new launches.**
- ❑ **Achieved Revenue of RM2.14 billion and PBT of RM301.4 million.**
- ❑ **Higher sales of completed inventories of RM425 million.**
- ❑ **Bookings received as of 30 June stand at RM954 million.**
- ❑ **For the second half of FY2021, the Group will be offering new launches worth RM2.47 billion.**
- ❑ **In May, the Group announced the disposal of 959.7 acres land at Taman Pelangi Indah 2 for RM518.1 million. Proceeds to pare down debt and fund development.**
- ❑ **We remain positive on the market outlook and will continue to focus on achieving our sales target set of RM3.80 billion.**

- ❑ Continue to achieve sales target
- ❑ Strengthen our capital structure
- ❑ Optimise landbanks utilisation
- ❑ Capex optimisation – delay hospitality assets amidst travel bans
- ❑ Increase usage of IBS for both landed & high-rise
- ❑ Accelerate our Digital Transformation journey
- ❑ Embracing Sustainability Agenda

# ECONOMIC RECOVERY PLAN

Cumulative sum of RM530 billion to-date out of 7 stimulus packages

## Malaysia's series of stimulus packages

- 1
**Prihatin**  
Pakej Rangsangan Ekonomi Prihatin Rakyat
- 2
**penjana**  
Pelan Jana Semula Ekonomi Negara
- 3
**KitaPrihatin**  
Kerangka Inisiatif Tambahan Pakej Rangsangan Ekonomi Prihatin Rakyat
- 4
**pe mai**  
Perlindungan Ekonomi & Rakyat Malaysia
- 5
**PEMERKASA**  
Program Strategik Memperkasa Rakyat dan Ekonomi
- 6
**PEMERKASA+**  
Program Strategik Memperkasa Rakyat dan Ekonomi Tambahan

### The Home Ownership Campaign ("HOC") was reintroduced as part of PENJANA

The Government has reintroduced the HOC 2020 on 5 June 2020 as part of the PENJANA package. Several new incentives have been designed for the property market to help the sellers/buyers such as :

- i. Stamp duty exemption.
- ii. Removal of 70% margin of financing limit
- iii. RPGT exemption



### 7 National People's Well-Being and Economic Recovery Package (PEMULIH)

- Another RM150 billion stimulus package known as National People Well-being and Economic Recovery Package (PEMULIH), was launched on 28 June 2021 to help people through the nationwide lockdown. Malaysia's economy is expected to recover gradually this year.

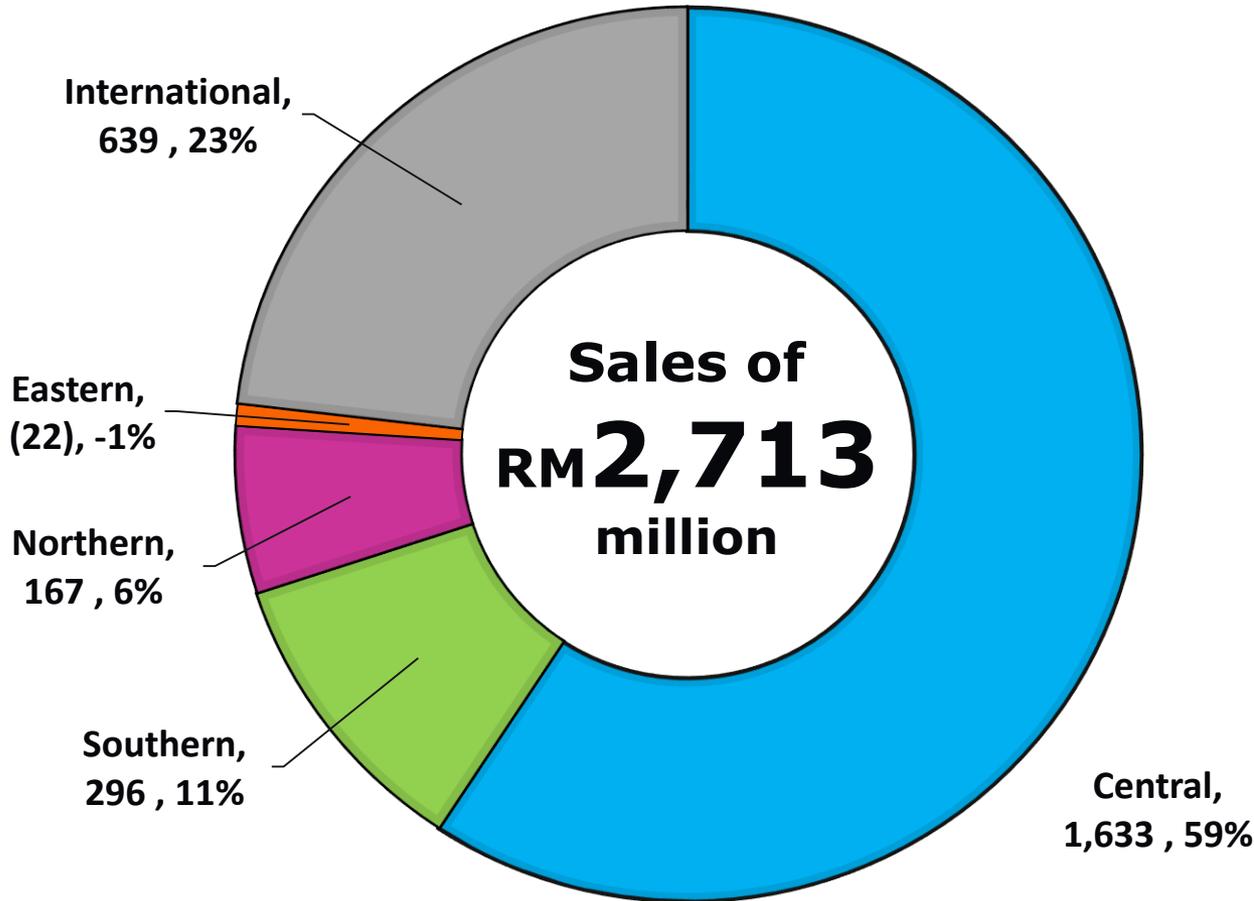


The reactivation of the Malaysia My Second Home (MM2H) programme is considered **timely to spur the local economy, especially the real estate**, health services, education and domestic tourism sectors that have been hard-hit by the pandemic



# SALES PERFORMANCE FOR FIRST HALF OF FY2021

Resilient sales amid challenging market



**6 months sales** for the period ended 30 June 2021

## SALES

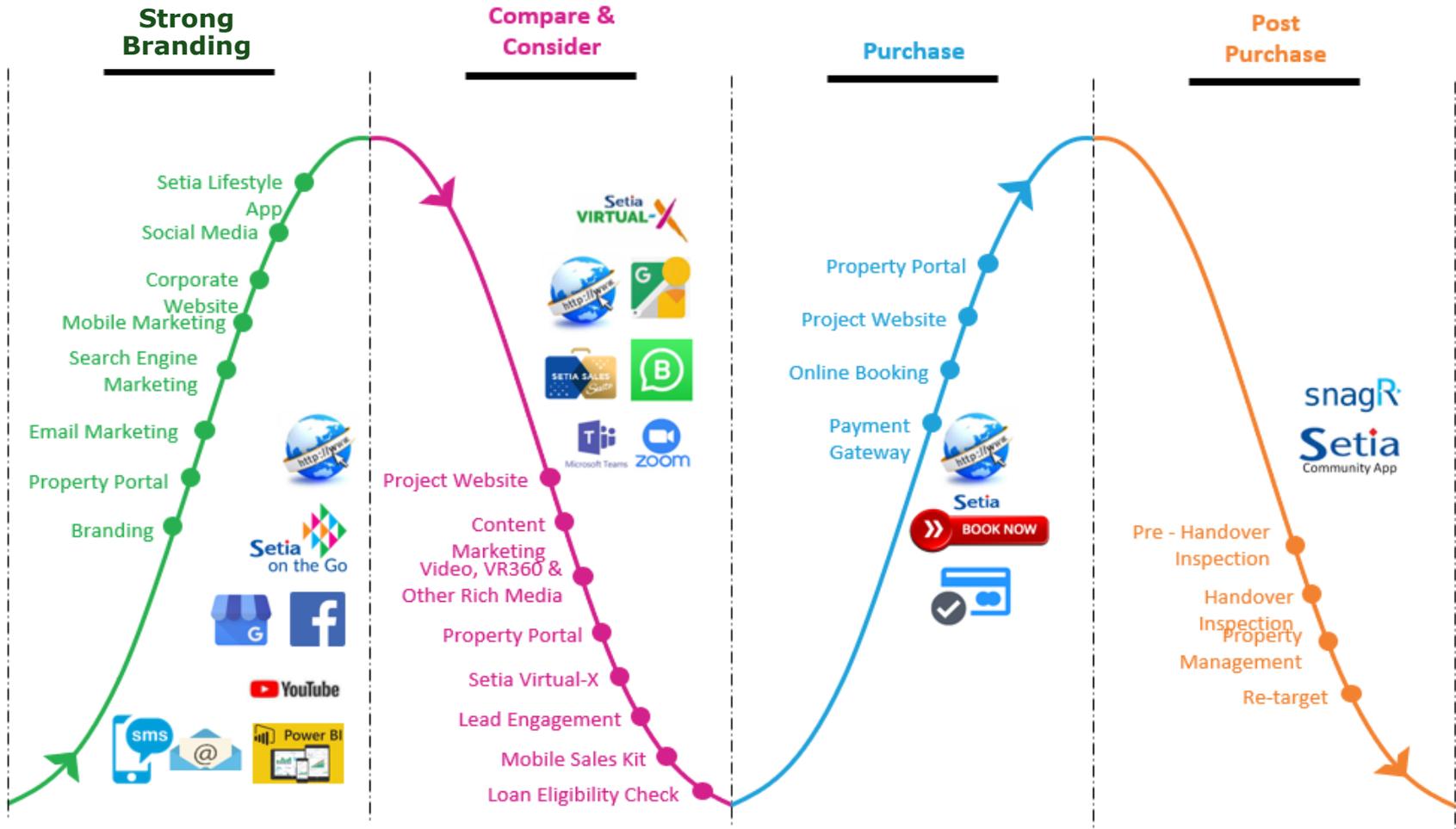


As at 30-June 2021

# HOLISTIC APPROACH TO BUYERS' JOURNEY IN THE NEW NORM



Digital Platforms



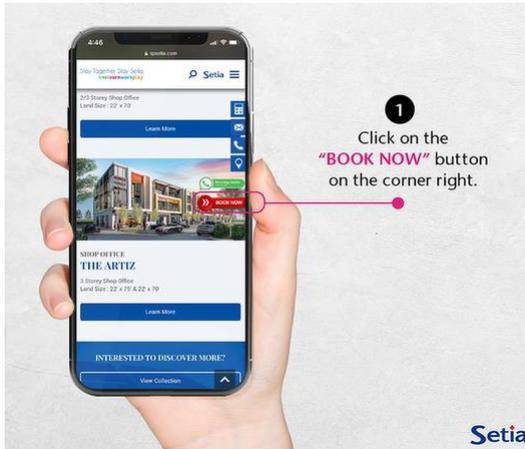
# S P SETIA'S DIGITAL PLATFORM



Reaching out to property buyers via various digital communication platforms

## Setia Online Booking

Accessing the online booking platform on your desired property website



## Online live balloting

Enable buyer to register and participate in balloting event and unit selection



## Setia Sales On The Go sales kit

Empower Setia sales representative to meet buyer anytime, anywhere (New launch)

- Homepage
- Location Advantage
- 3D Scale Model
- Unit Appraisal
- Walkthrough
- Videos

### Virtual Walkthrough

- Realizing virtual showroom walkthrough by 3D Modeling and 720 degree rendering;
- Smooth interaction is realized with Ideamake's exclusive patented technology.



Ecohill Walk

## Whatsapp Business Enterprise

Allows the customers to engage with Setia seamlessly throughout the sales conversion journey. This platform has been set up on an enterprise basis for all S&M teams across the Group.

**Purchaser** WhatsApp Business Enterprise

All 32 BUs Sales & Marketing WhatsApp Biz have **GONE LIVE**

**Alam Impian**

Scan to chat with us

**Sky Seputeh**

Scan to chat with us

**Warisan Tropika**

Scan to chat with us

Lead Generation Automation

Targeting

External Channel

Internal Channel

Website, WhatsApp, DDM, etc.

# 97% TAKE UP FOR ECO LAKES VILLA & 2&3 STOREY SEMI-D R4A-P1&P2

January 2021



97% take-up



## R4A P1 & P2

**Type:** Villa & 2&3 Storey Semi-D  
**Lot Size:** 1,223 – 1,891 sft  
**Built-up Area:** 2,549-5,594 sft  
**Price Range:** from RM810,000 – RM1.73 mil  
**No. of units:** 110



# 87% TAKE UP FOR SETIA ALAM IMPIAN 2-STOREY TERRACE (Ph A3-07 MELODIA 1)



January 2021

87% take-up



Artist Impression: Melodia 1

## MELODIA 1 (Phase A3-07)

Type: Double storey terrace house

Lot Size: 22' x 75'

Built-up Area: 1,650 sq ft

Price Range: from RM650,000 onwards

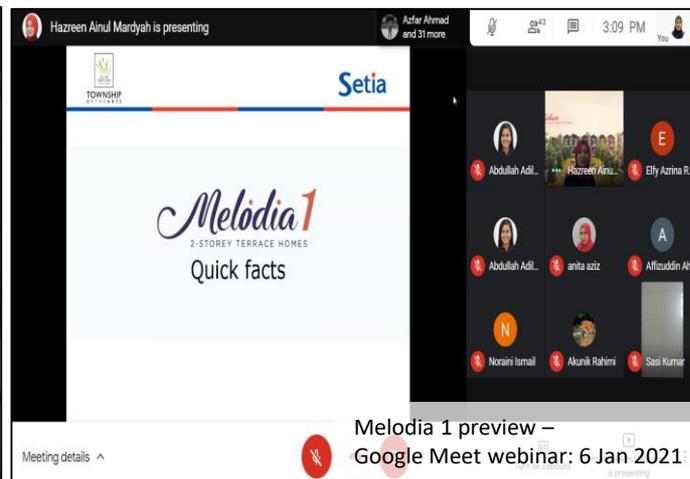
No. of units: 60



Artist Impression: Melodia 1 front facade



Melodia 1 soft launch: 26 Dec 2020



Melodia 1 preview –  
Google Meet webinar: 6 Jan 2021



Melodia 1 pocket park (Pergola swing)

# 70% TAKE UP FOR SETIA BAYUEMAS 2-STOREY TERRACE – CARISSA

March 2021



70% take-up



## CARISSA

**Type:** Double storey terrace house  
**Lot Size:** 24' x 70' ; 24' x 75' ; 26' x 70' ; 26' x 75'  
**Built-up Area:** 1,916 – 2,018 sq ft  
**Price Range:** from RM680,000 – RM915,000  
**No. of units:** 82



# 100% TAKE UP FOR SETIA ALAM 2-STOREY TERRACE – PLENUM

March 2021



# Setia

100% take-up



## PLENUM

Type: Double storey terrace house

Lot Size: 22' x 70'

Built-up Area: 2,080 – 2,516 sq ft

Price Range: from RM778,000 – RM1.17 mil

No. of units: 62



# 72% TAKE UP FOR SETIA ECOHILL 2 2 STOREY TERRACE – ACORUS

March 2021



**72% take-up**

**ACORUS**  
Double Storey Terrace House  
20' x 65'



**ACORUS**  
Type: Double Storey Terrace House  
Lot Size: 20' x 65'  
Built-up Area: 1,401 sq ft onwards  
Price Range: from RM463,000 onwards  
No. of units: 69



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Project	Sales Rebate	Early Bird Rebate	Offer (s)	Booking
Acorus	5%	2%	1 year free club membership (couple package) 7% bumi discount Inclusive SPA, loan agreement & MGT.	MYR 1,000 cheque/bank draft

♦ Early bird rebate - sign SPA within 21 days from letter offer date.  
 ♦ 1 year Free Club Membership (couple package) - only for those that joined our Acorus webinar today.

muhammad saiful

Suhaimi

67 oth...



# 100% TAKE UP FOR SETIA ALAM 2 STOREY LINKED SEMI-DETACHED DOSHIA

April 2021



# Setia

**100% take-up**



## DOSHIA

Type : 2 Storey Semi-D

Lot Size: 32' x 75'

Built-up Area: 2,529-2,844 sft

Price Range: from RM1.093 mil - RM1.490 mil

No. of units: 48



# 95% TAKE UP FOR SETIA ALAM 2-STOREY LINK HOUSE CROCEUS

May 2021



# Setia

95% take-up



## CROCEUS

Type: Double Storey Link House

Lot Size: 20' x 70'

Built-up Area: 1,910 – 2,376 sq ft

Price Range: from RM733,000 – RM1.196 mil

No. of units: 113



Virtual  
Teams  
meeting  
with  
buyers



👉 Croceus Preview on 9th May 2021 (Sun)

# 93% TAKE UP FOR BANDAR KINRARA 2-STOREY SEMI DETACHED – ANGGUN 3 (Ph. 7A8A-2)



May 2021

93% take-up



### ANGGUN 3

Type: Double Storey Semi- Detached  
Lot Size: 40'x80'  
Built-up Area: 3,040 sq ft  
Price Range: from RM2,085,000  
No. of units: 28



# 71% TAKE UP FOR SETIA ECOHILL 2 2 STOREY TERRACE HOUSE – ACORUS 2

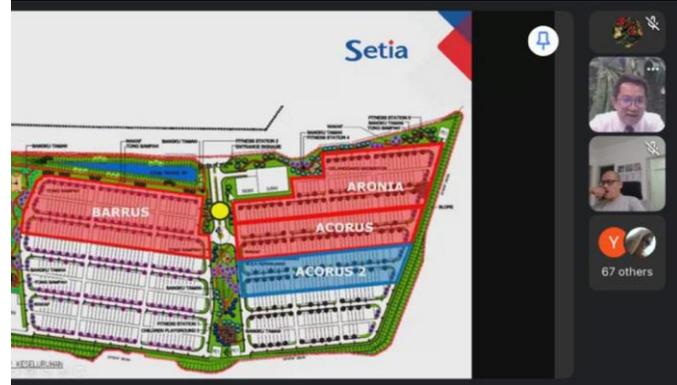
May 2021



71% take-up



**ACORUS 2**  
Type: Double Storey Terrace House  
Lot Size: 20' x 65'  
Built-up Area: 1,401 sq ft onwards  
Price Range: from RM466,000 onwards  
No. of units: 62





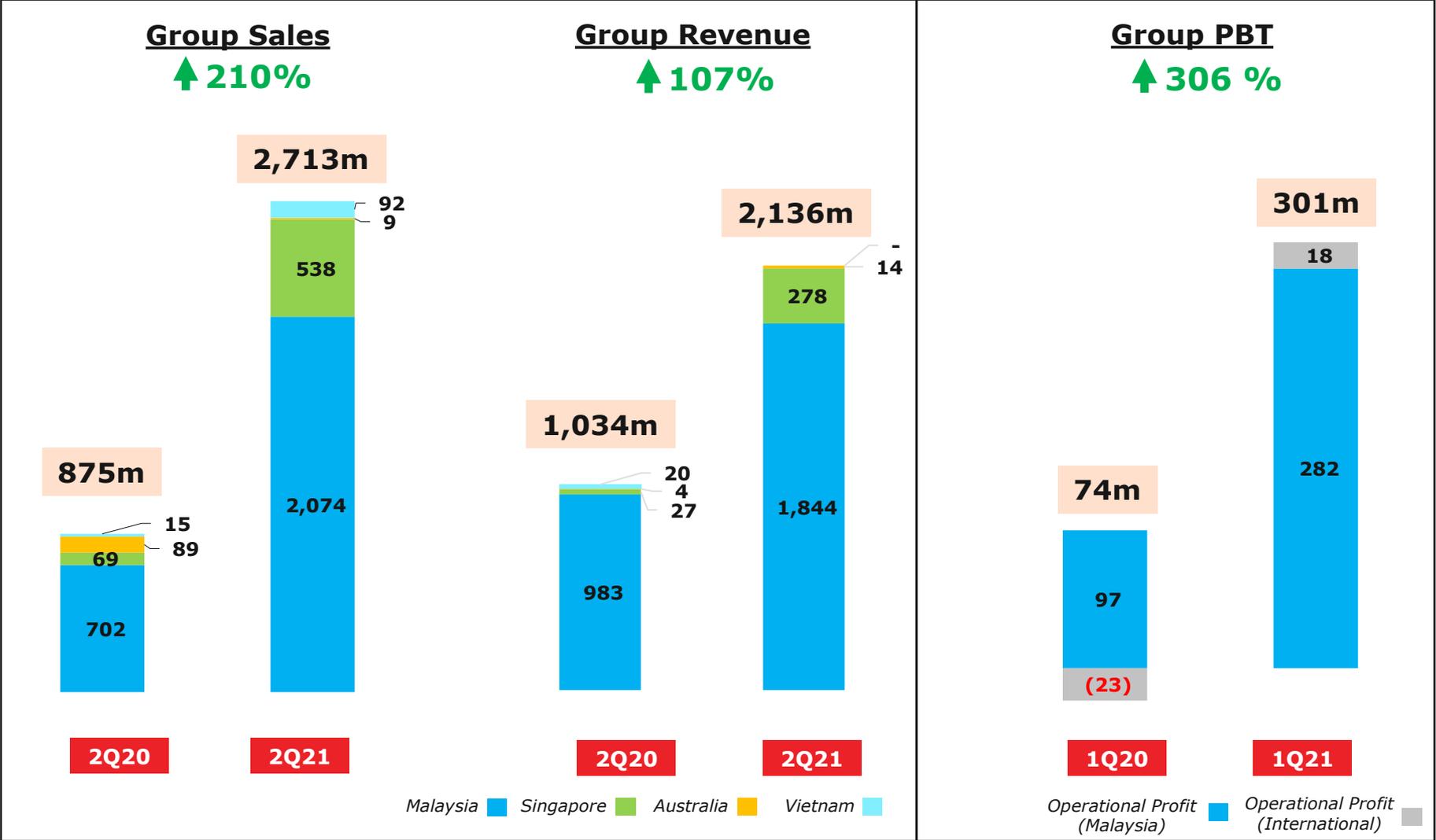
# **FINANCIAL HIGHLIGHTS**

***RESILIENT PERFORMANCE...***



# Financial Highlights

YTD 6 Months y-o-y analysis



Note : Actual YTD Q2 2021 financial results vs restated YTD Q2 2020

# Financial Highlights

Resilient performance



Profit & Loss (RM million)	Q2 2021	FY2020	FY2019
Revenue	2,136	3,228	3,929
Gross Profit	537	657	1,016
Gross Profit Margin	25.2%	20.4%	25.9%
Gross Profit – Excluding one off item	536	797 @	944 #
Gross Profit Margin – Excluding one off item	25.1%	24.7%	27.8%
Profit Before Tax	301	(157)	598
Profit Before Tax– Excluding one off item	300	319 @*	526 #
Profit After Tax	198	(245)	422
Profit Attributable to Shareholders	150	(321)	344
Basic Earnings per Share (RM sen)	2.07	(11.19)	5.27

@ Excluded impairment of completed inventories of RM139.6m (largely due to Setia Sky 88)

\* Excluded impairment of Battersea RM336.3m

# Excluded the sale of Embassy Land with approximately 8% gross profit margin

Balance Sheet (RM million)	As at 30-June 2021	As At 31 December 2020	As At 31 December 2019
Shareholders' Fund	14,086	13,922	14,349
Total Equity	15,552	15,341	15,782
Total Assets	31,677	30,381	30,043
Total Cash	3,962	2,919	3,060
Total Borrowings	13,081	11,978	11,239
Net Gearing Ratio (times)	0.59	0.59	0.52
Net Assets per share (RM sen)	2.95	2.91	3.02



# **FY2021 BUSINESS STRATEGIES**

**Strengthening our Financials while Achieving Sales**



# FOCUS TO CLEAR STOCKS



**Setia Sky88,  
Johor**  
**RM240mil**



**Setia Ecohill,  
Semenyih**  
**RM101mil**



**Setia V  
Residences,  
Penang**  
**RM94mil**



**Setia Alam**  
**RM75mil**



**Aeropod, Kota  
Kimabalu**  
**RM68mil**



**Alam Impian,  
Shah Alam**  
**RM49mil**

**Strategy 1 :**

**RIGHT PRICING &  
FINANCING PACKAGES**

**Strategy 2 :**

**TARGET MM2H BUYERS**

*Reaching out to overseas market i.e. in Hong Kong, Singapore  
once borders open*

**Strategy 3 :**

**TARGET END USERS**

**Strategy 4 :**

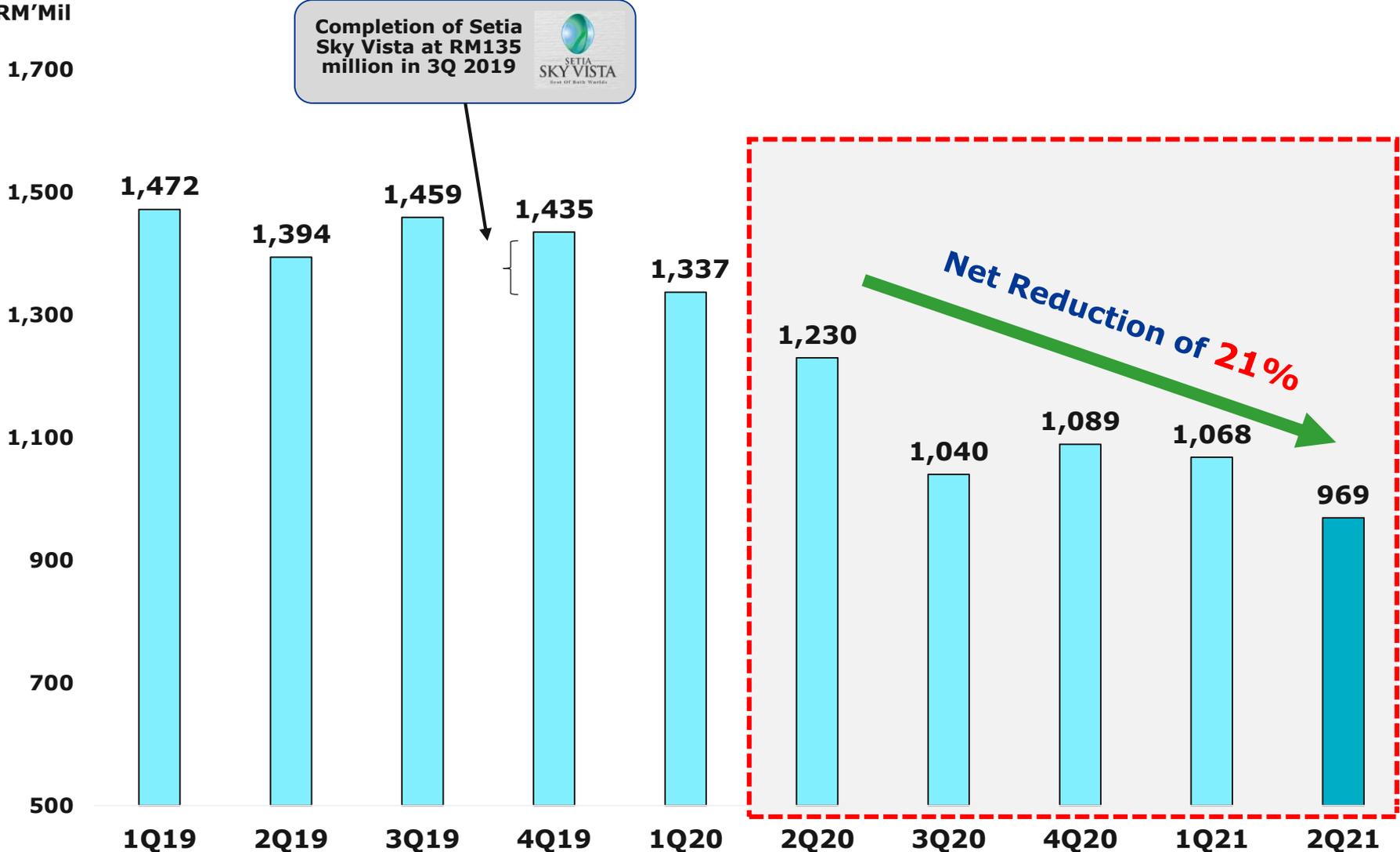
**TARGET SELL TO INDIVIDUAL  
& ENBLOC INVESTORS**

# CLEARING OF UNSOLD STOCKS

Completed Inventories reduced by **21%** in the last 12 months



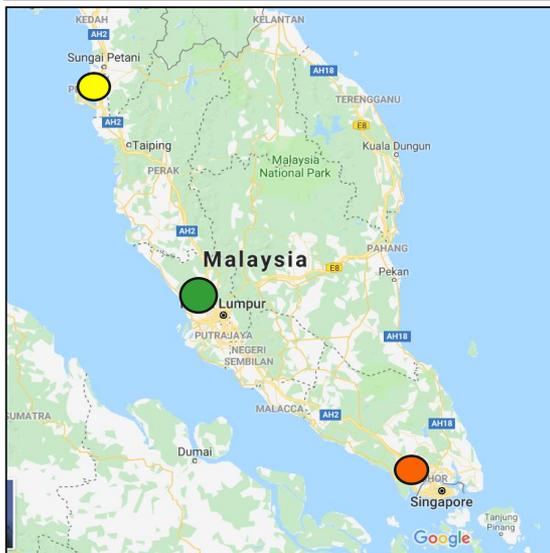
RM'Mil



Unsold Stock at Cost

# STRENGTHENING OUR CAPITAL STRUCTURE & OPTIMIZING LAND BANKS UTILIZATION

## Disposal of selected banks



## 9 parcels of identified land banks measuring 1,295 acres

Location	Land size (acres)
<u>Central Region</u> 1. Kenny Hills, Kuala Lumpur (sold) 2. Medan Damansara, Kuala Lumpur 3. Glengowrie, Semenyih, Selangor 4. Bayuemas, Klang, Selangor	863.3
<u>Southern Region</u> 5. Pontian, Johor 6. Tanjung Kupang, Johor	377.3
<u>Northern Region</u> 7. Tanjung Bungah, Penang 8. Bukit Dumbar, Penang 9. Sri Bayu, Penang	54.6
<b>Total</b>	<b>1,295.2</b>

The Group is exploring expansion into new businesses to **diversify the income stream**, working with partners in **optimizing the use of land banks** as well as working with JV partners to tap onto wider income stream.

# TOWNSHIP RELAUNCH / REBRANDING



## Setia AlamImpian, Shah Alam

*Located 8km away from Shah Alam City Centre, Alam Impian is set to be the next flagship township.*



**Total Land Size:** 1,235 acres  
**Undeveloped Land :** 311 acres  
**Remaining GDV:** MYR 8.4 bil



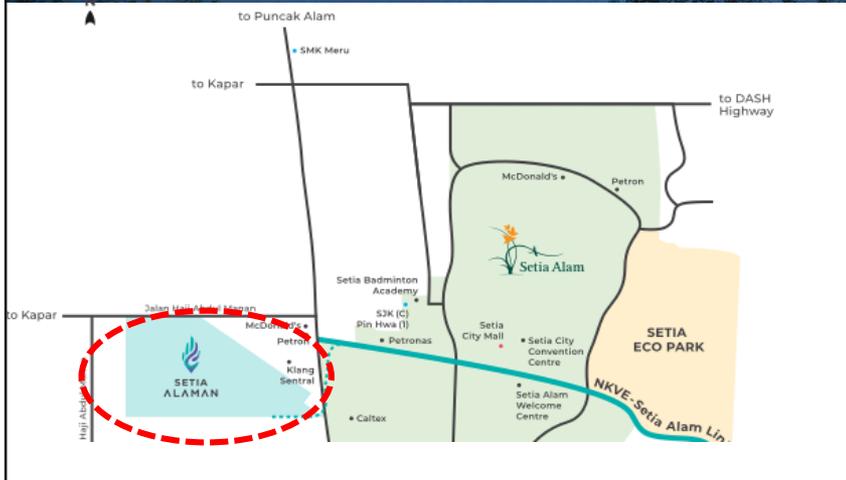
## Bayuemas, Klang

*545-acres of skillfully planned pocket precincts with promise of exclusivity to its homeowners.*



**Total Land Size:** 545 acres  
**Undeveloped Land :** 214 acres  
**Remaining GDV:** MYR 2.4 bil

# EXTENSION OF EXISTING TOWNSHIP



## Setia Alaman

A new **399 acres** township development connected to Setia Alam **with GDV of RM4.2 bil**



## Setia Alamsari South

**342 acres** of nature inspired township with **GDV of RM3.9 bil**

# NEW PROJECTS / DEVELOPMENT



**Setia Federal Hill, Kuala Lumpur**

Site Context  
**Aerial - Southwest**



**52 acres** land in the heart of Kuala Lumpur with total GDV of **RM20.2 billion**

# IP ASSETS / OPENING



Setia City Mall 2, Setia Alam  
Opening Date : 31-March-2021



Ecohill Walk, Semenyih  
Target Opening Date : Q1 2022



Good response during opening of Setia City Mall 2

# DEFERMENT OF HOTEL OPENING



## Amari Hotel, Penang

No of rooms : 453 rooms  
Original Opening date : Q3 2021  
**New Opening Date : Q1 2022**



## Amari Hotel, KL

No of rooms : 252  
Original Opening date : Q2 2021  
**New Opening Date : Q2 2022**



## Shangri-La Hotel, Melbourne

No of rooms : 494 rooms  
Original Opening date : July 2022  
**New Opening Date : July 2023**



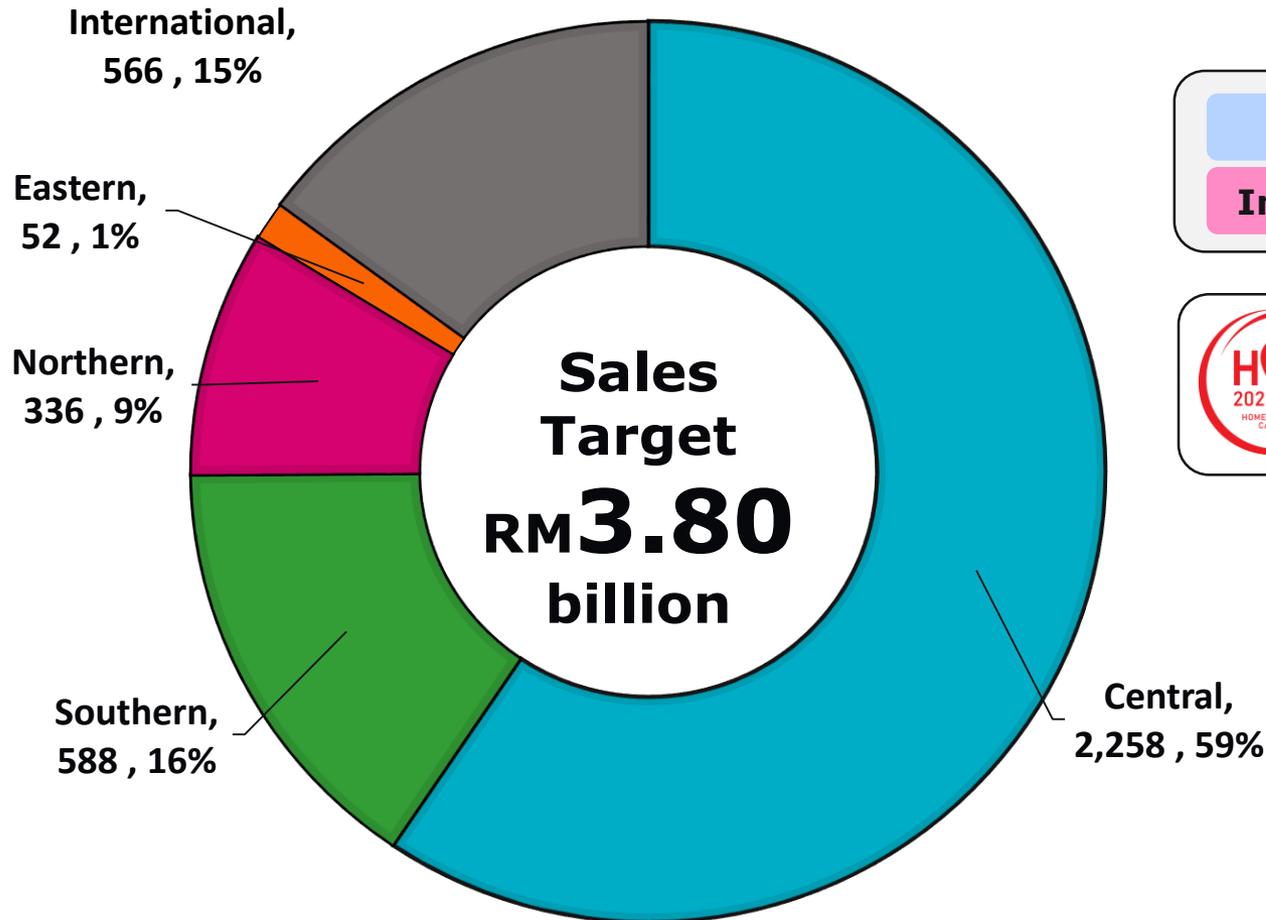
# **SALES TARGET IN FY2021**

**MEETING THE UNDERLYING DEMAND...**



# SALES TARGET IN FY2021

Maintain Sales at **RM3.80 billion**



## SALES



**The Group is confident to achieve sales target of RM3.80 billion**



**MAJOR OVERSEAS PROJECT UPDATE**  
**DELIVERING PROGRESS...**



# BATTERSEA POWER STATION

Side view



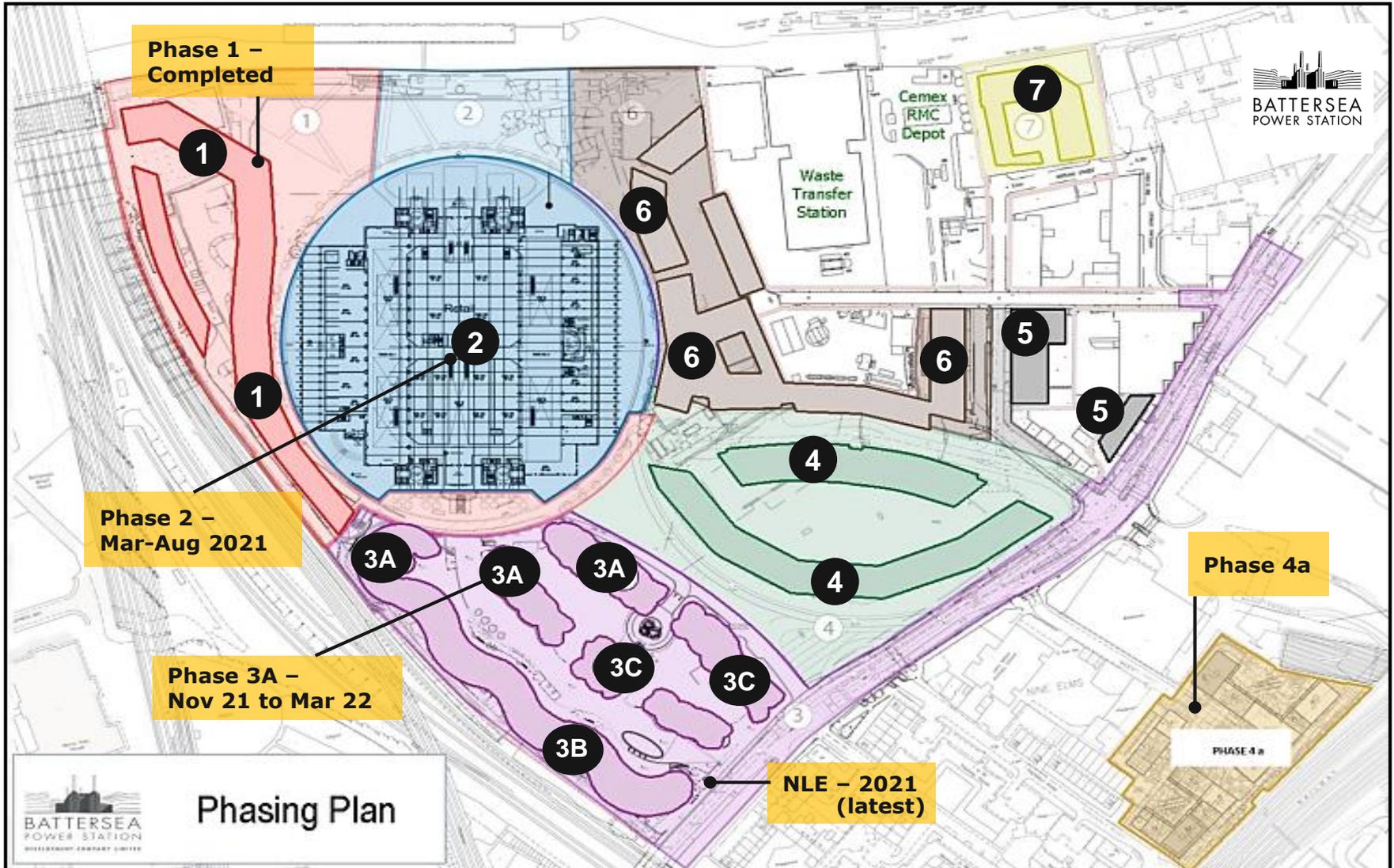
Setia

Total GDV : **GBP 9.3 bil**



# BATTERSEA POWER STATION

## Master Plan



# BATTERSEA POWER STATION

## Phase 2

### Site Progress



Switch House West (SHW) New show unit



Switch House East (SHE)



Boiler House Garden



Retail Space



Park @ North



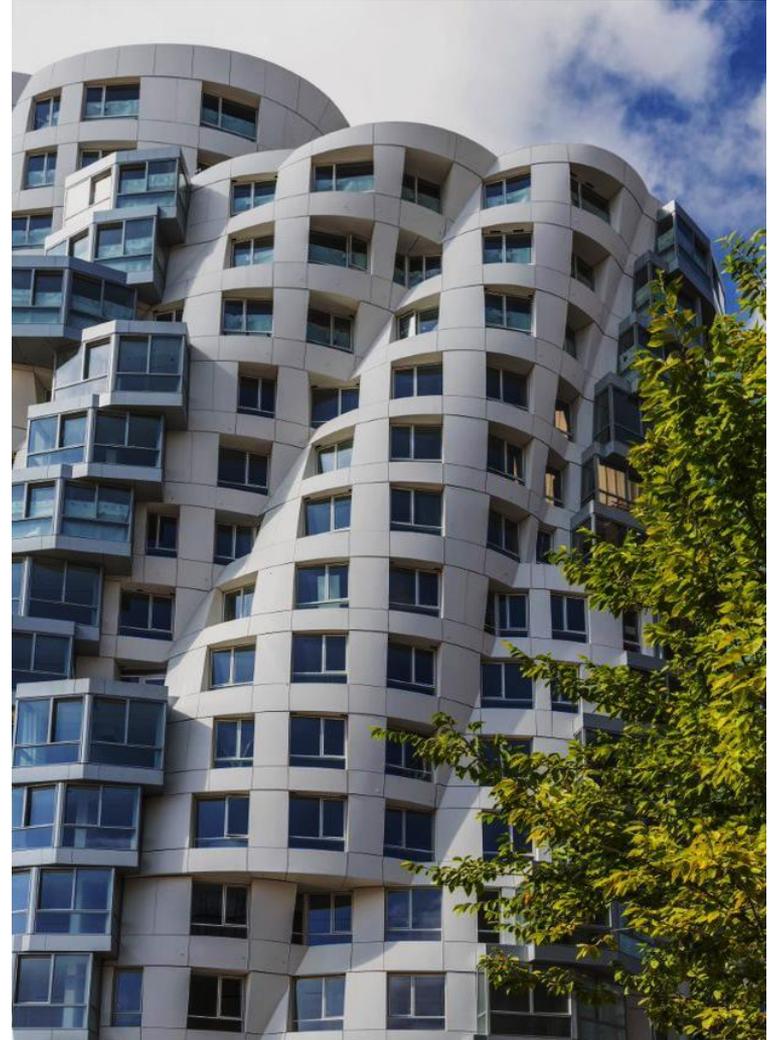
Malaysia Square

# BATTERSEA POWER STATION

Phase 3A  
Site Progress



Hotel @ Foster Building



Gehry Building

# NORTHERN LINE EXTENSION ("NLE") PROGRESS

Expected to complete by end 2021



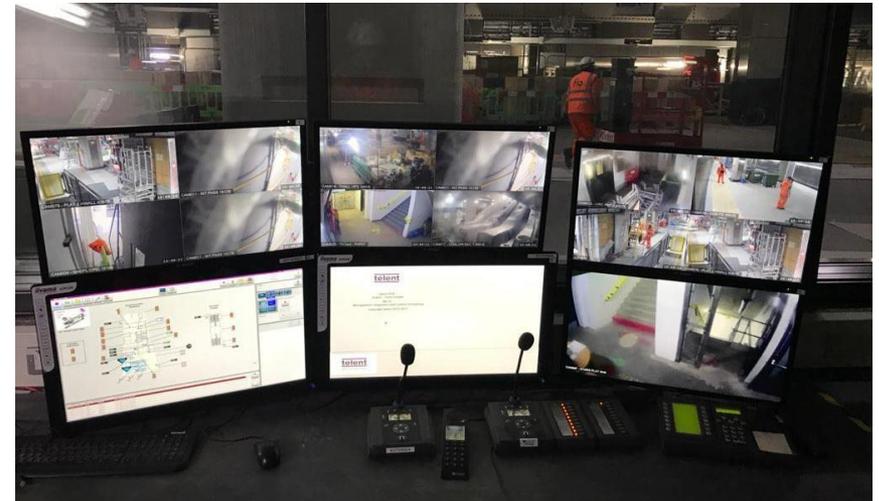
Platform



Train Trial Run Operation



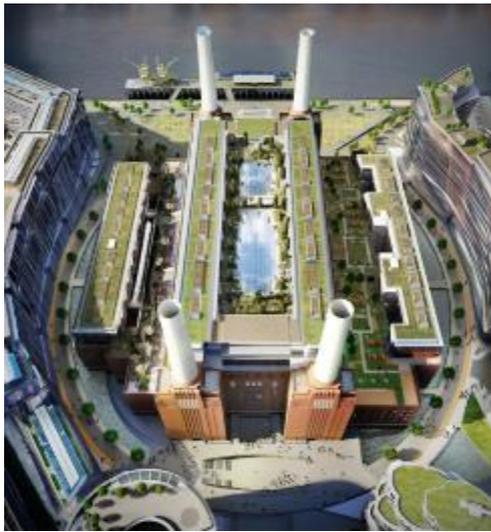
NLE Eastern Entrance



Control Room ready to operate

# BATTERSEA POWER STATION

Focus to sell the remaining units of BPS. Expected completion of Ph2 in 3Q 2021 and Ph3a in 4Q 2021.



**Phase 2  
(Power Station)**

Launched	May 2014
GDV (Resi)	£740 m
Units	256
<b>Expected Completion</b>	<b>Mar-21 to Nov-21</b>



**Phase 3A  
(Electric Boulevard)**

Launched	October 2014
GDV (Resi)	£844 m
Units	542
<b>Expected Completion</b>	<b>Nov-21 to June-22</b>

Power Station  
Switch House West  
opens its doors to its  
first residents on  
**25-May-2021**

**Phase 2 & 3A  
Combined Take Up Rate of 80%**

# CONSTRUCTION UPDATE IN AUSTRALIA

## Site Progress



### SAPPHIRE BY THE GARDENS

Sapphire by the Gardens,  
Melbourne

**GDV AUD1,052 mil**

*GDV AUD402 mil (Apartments)  
GDV AUD650 mil (Shangri-La Hotel)*

- 68.5% completed as at 30-June-2021
- Residential slab at level 39
- Hotel slab at level 38
- Residential completion July-2022
- Hotel completion Late-2023



Façade along LaTrobe Street

### UNO

Uno Melbourne

**GDV AUD462 mil**

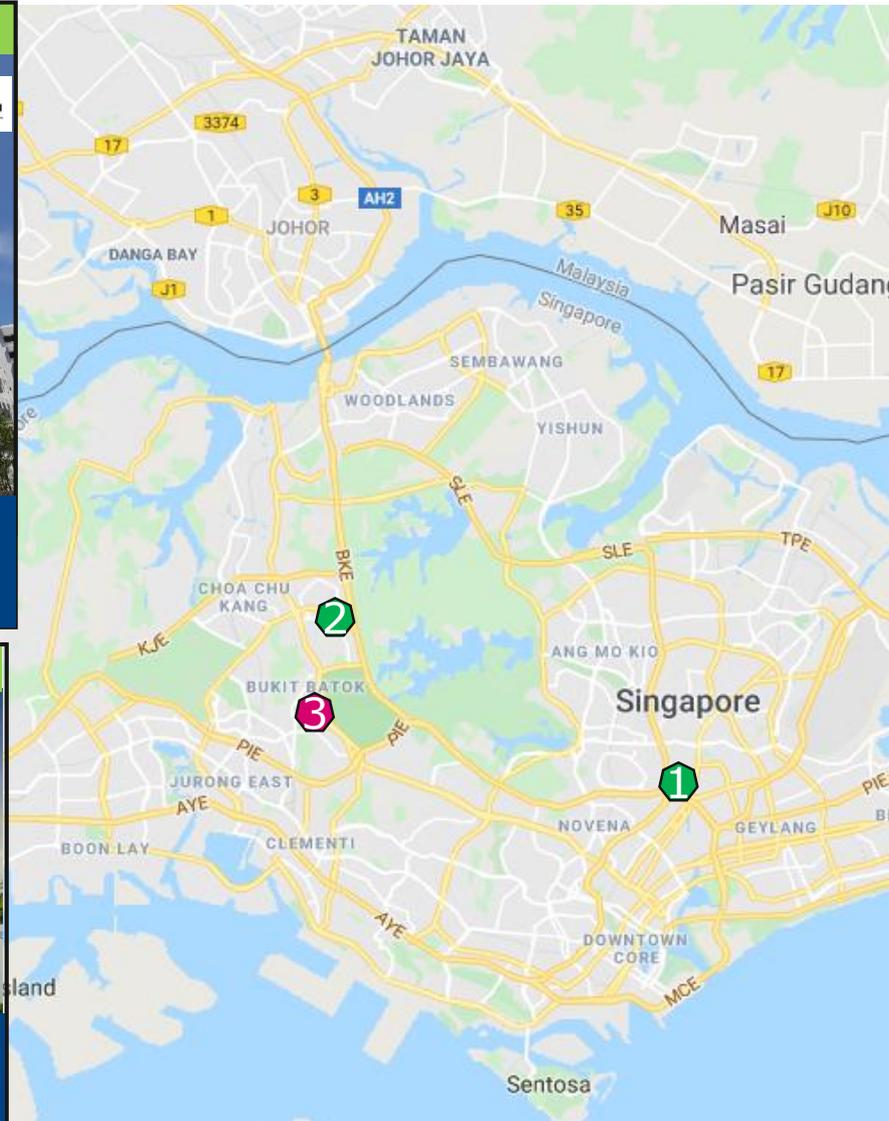
- 25.5% completed as at 30-June-2021
- Stage 1 completion September-2022
- Stage 2 completion July-2023



Raft slab complete, core wall in progress

# SINGAPORE

3 Residential Developments with GDV of **SGD 1.06 billion**



## COMPLETED



**18 Woodsville**  
(GDV SGD 120 mil)  
101 units in Potong Pasir

## COMPLETED



**Eco Sanctuary**  
(GDV SGD 473 mil)  
483 units along Chestnut Avenue

## ON-GOING



**Daintree Residence**  
(GDV SGD 472 mil)  
327 units along Toh Tuck Road



Site Progress as at 31-Mar 2021  
Expected completion Q2 2022

To-date, more than 99.9% take-up rate.

# PLANNED NEW LAUNCHES

## CENTRAL REGION

Setia



**Terrace**

**SETIA ALAM**

**GDV: RM83m**



**Semi-D**

**PRECINT ARUNDINA**

**GDV: RM46m**



**Terrace**

**SETIA SAFIRO**

**GDV: RM50m**



**Semi-D**

**SETIA MAYURI**

**GDV: RM29m**



**Terrace**

**BAYUEMAS**

**GDV: RM90m**



**Shop Lots**

**ALAM IMPIAN**

**GDV: RM74m**

# PLANNED NEW LAUNCHES

## CENTRAL REGION



**Apartments**

**TEMASYA GLENMARIE**

**GDV: RM130m**



**Semi-D**

**BANDAR KINRARA**

**GDV: RM54m**



**Terrace**

**BANDAR KINRARA**

**GDV: RM49m**



**Terrace**

**SETIA ALAMSARI**

**GDV: RM102m**



**Terrace**

**ECOHILL**

**GDV: RM30m**



**Semi-D**

**ECOHILL 2**

**GDV: RM55m**

# PLANNED NEW LAUNCHES

## SOUTHERN REGION



**Semi-D**

**SETIA ECO GARDENS**

**GDV: RM58m**



**Terrace**

**TAMAN PELANGI INDAH**

**GDV: RM40m**



**Semi-D**

**SETIA TROPIKA**

**GDV: RM61m**



**Commercial**

**SETIA TROPIKA**

**GDV: RM59m**



**Shop Office**

**BUKIT INDAH**

**GDV: RM63m**



**Commercial**

**TAMAN RINTING**

**GDV: RM29m**

# PLANNED NEW LAUNCHES

## NORTHERN REGION



**Semi D**

**Bungalow**

**Terrace**

**SETIA FONTAINES**

**GDV : RM327m**



# **Highlights on Sustainability**



# Sustainable & Smart Development (SSD)



Setia Eco Glades, Cyberjaya

**Setia Eco Glades, Cyberjaya**  
Green Building Index (GBI) certification criteria (Eco-Friendly paint, rainwater harvesting, LED lighting)



**Setia Corporate HQ**  
first privately owned office and third building in Malaysia to be certified GBI Platinum as well as GreenRE Platinum.



**Setia City Convention Centre**  
first GBI certified Convention Centre



KL Eco City, Bangsar

**KL Eco City**  
Gold Award at the FIABCI World Prix d'Excellence 2020 Awards in the Office category

**Our development philosophy is to embed sustainability and smart features across all our projects.**



**D'Network Setia Eco Park**  
World's First Solar Powered Hybrid F&B Community Hub

***"World's First Solar Powered Hybrid F&B Community Hub"***



# Sustainability Highlights



S P Setia Foundation contributed approximately **RM2.45 million** to the community



S P Setia Foundation formed a **COVID-19 Special Fund** to provide medical equipment and supplies worth approximately **RM630,000 to 26 hospitals** across Malaysia



**3,119 students** attended the **#StandTogether Kindness Workshop** online



**RM1 million** was donated to the Government-Linked Investment Companies Disaster Response Network



Launched the **World's first solar-powered hybrid F&B hub, D'Network** at Setia Eco Park, Setia Alam

- S P Setia Foundation has spent a total of **RM76.75 million** since year 2000 – Overall, it touched the lives of **16,400 children**
- In FY2020, our contribution to the community benefitted **5,100 students and teachers**



Donation of medical equipment to identified hospitals



**Setia Caring School Programme**  
This programme aims at nurturing students to be more empathetic, morally grounded and sets the foundation towards developing a caring society



**#StandTogether Kindness Leadership Programme**, participated by a total of 1,112 participants, was formed with the objective of guiding students to becoming advocates for kindness and empathy in their schools and communities

## Strong Governance

### Safeguarding Stakeholders' Interest

- Being responsive and transparent in our business practices, the Group demonstrate our accountability and ensure long-term business growth. The Group also continue to act as early adopters of new regulations, best practices, policies and procedures.
- CEO and the Management lead and execute the Business Plan, independently from major shareholders' decision.

## Governance Continuous Engagement

### Roadshows and Awareness Session

- Enterprise Risk Management and Business Continuity Management Awareness session with all team Setia on the latest emerging trends relating these 2 areas.
- Integrity & Governance Unit roadshow training for Team Setia to keep abreast with the dos and don'ts in the company practices.



**UNBILLED SALES, LAND  
BANKS & GDV**

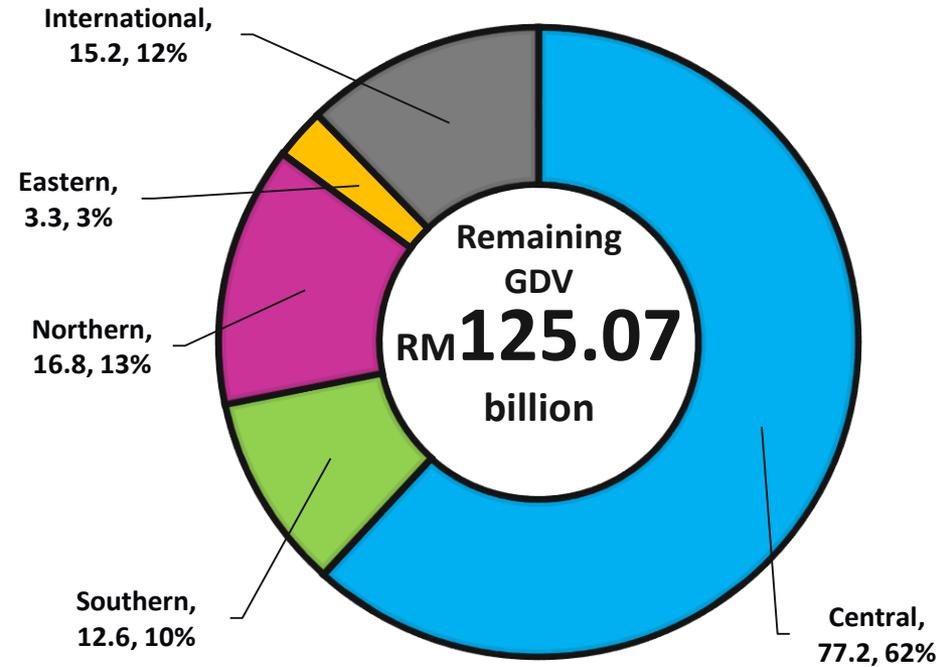
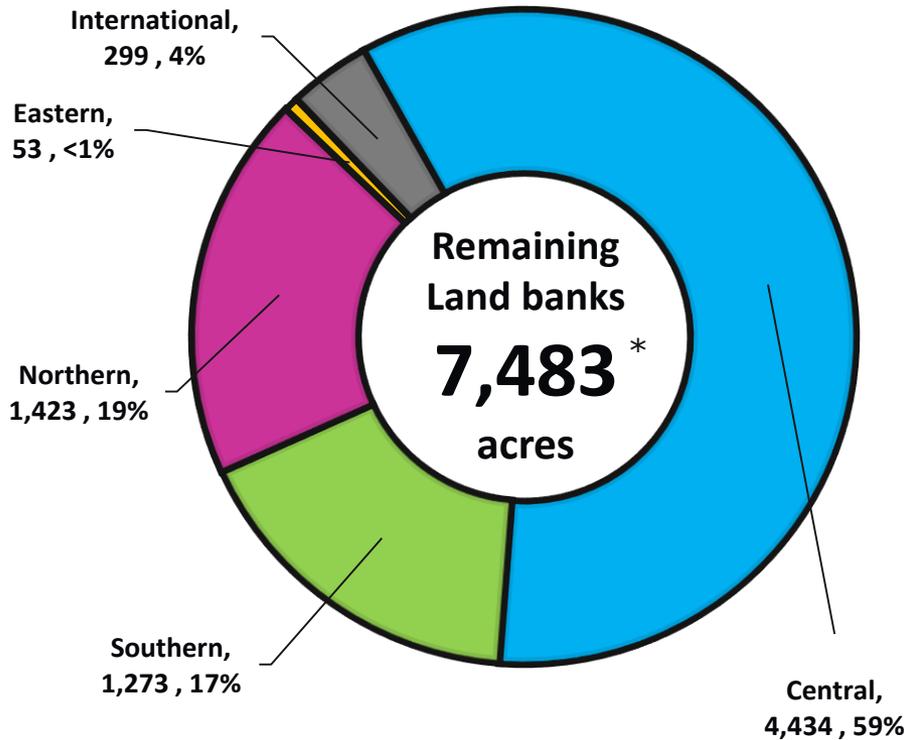
***STRONG PIPELINE...***



# UNBILLED SALES, LAND BANKS AND REMAINING GDV



Unbilled Sales of **RM10.30 billion** is Supported by **7,483 acres** of Remaining Land Banks and **RM125.07 billion** of Remaining GDV as at 30 June 2021



- The Group remains resilient with unbilled sales totalling RM10.29 billion which will see the Group through over the next 2 years.

Unbilled sales – Local = **RM4.02 billion**  
Unbilled sales – International = **RM6.28 billion**

\* Effective stake : 7,483 acres  
# Gross land banks : 8,177 acres

**Remaining Land Banks and Remaining GDV \***

“Thank You”

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Setia