



livelearnworkplay

Setia

# **FINANCIAL RESULTS & GROUP UPDATE**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

28 February 2022

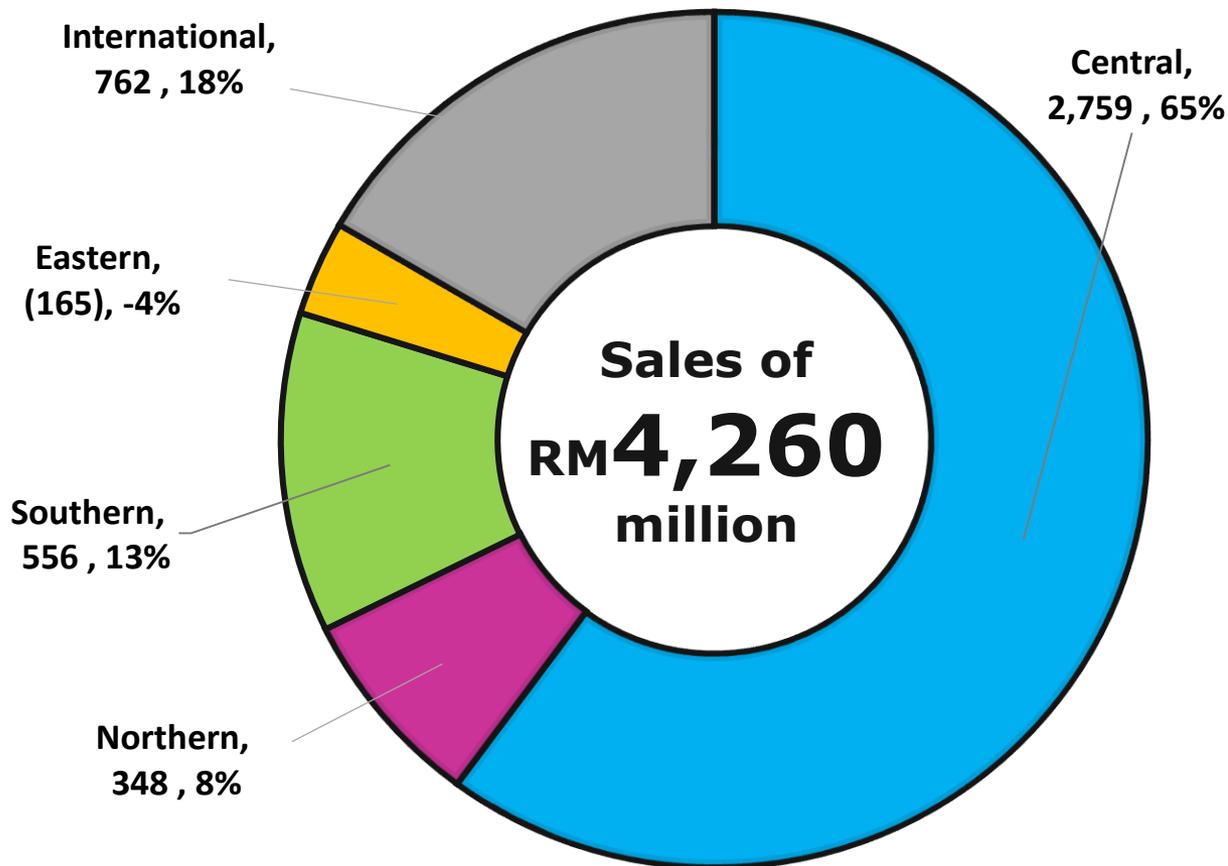


# HIGHLIGHTS OF FY2021 RESULTS

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

- ❑ **Unsurpassed sales performance of RM4.26 billion in FY2021 and has outperformed original sales target of RM3.80 billion. Extension of HOC Campaign to end-2021 augured well for the Group. Cleared RM754 million worth of completed inventories during the year.**
- ❑ **Demand for landed residential properties remained strong with good take-up rates on new launches.**
- ❑ **Achieved Revenue of RM3.76 billion and PBT of RM542 million, back to pre-covid level.**
- ❑ **Bookings received as of 31 December stand at RM555 million.**
- ❑ **For FY2021, the Group had launched GDV worth RM2.24 billion largely comprised of landed properties, mainly at established townships.**
- ❑ **Stronger brand foothold with Daintree Residence's sold out. Similarly, over in Eco Lakes Vietnam, the residential properties with combined GDV of RM133 million launched in Q4FY2021 garnered a 100% take-up rate.**
- ❑ **We anticipates gradual recovery to the Malaysian economy, underpinned by the continued increase in global demand and higher private sector expenditure.**
- ❑ **The Group remain positive on the market outlook. Sales target set of RM4.00 billion for 2022.**
- ❑ **Initiatives to pare down borrowings and strengthen capital structure.**
- ❑ **Digital transformation and ESG remain as priorities to ensure business sustainability.**

# Retained Position as Leading Property Developer in Malaysia



**SURPASSED SALES TARGET OF RM3.8 BILLION**

## SALES

Local	82%
International	18%

**Sales from HOC**  
**RM2,154 million**  
62% of Local Sales

**Sales from Completed Inventories :**  
**RM754 million**

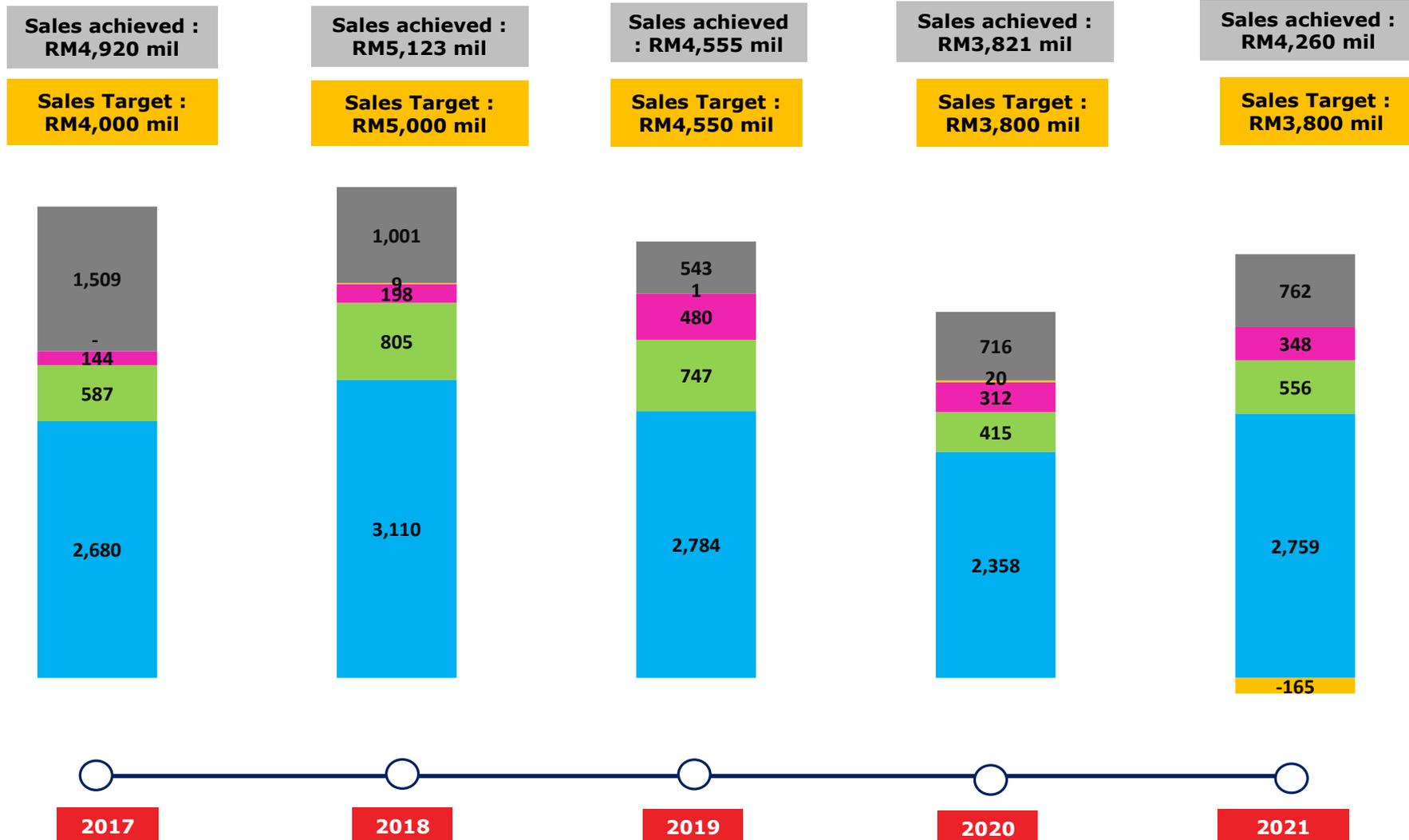
# 5 Years Financial Highlights

## Group Sales Performance



Sales  
(RM'million)

Central Southern Northern Eastern International

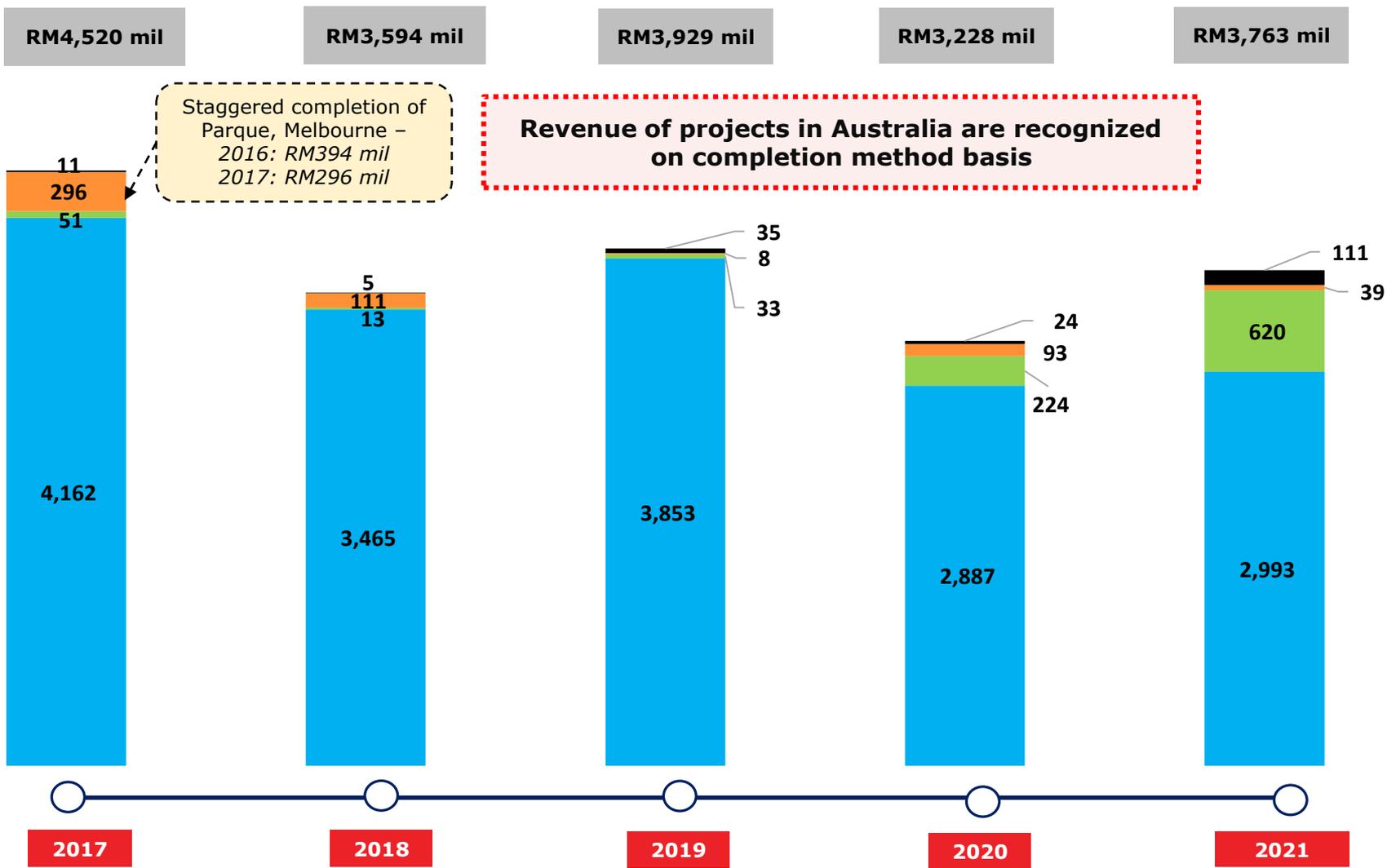


# 5 Years Financial Highlights

## Group Revenue

Revenue  
(RM'million)

■ Malaysia ■ Singapore ■ Australia ■ Vietnam



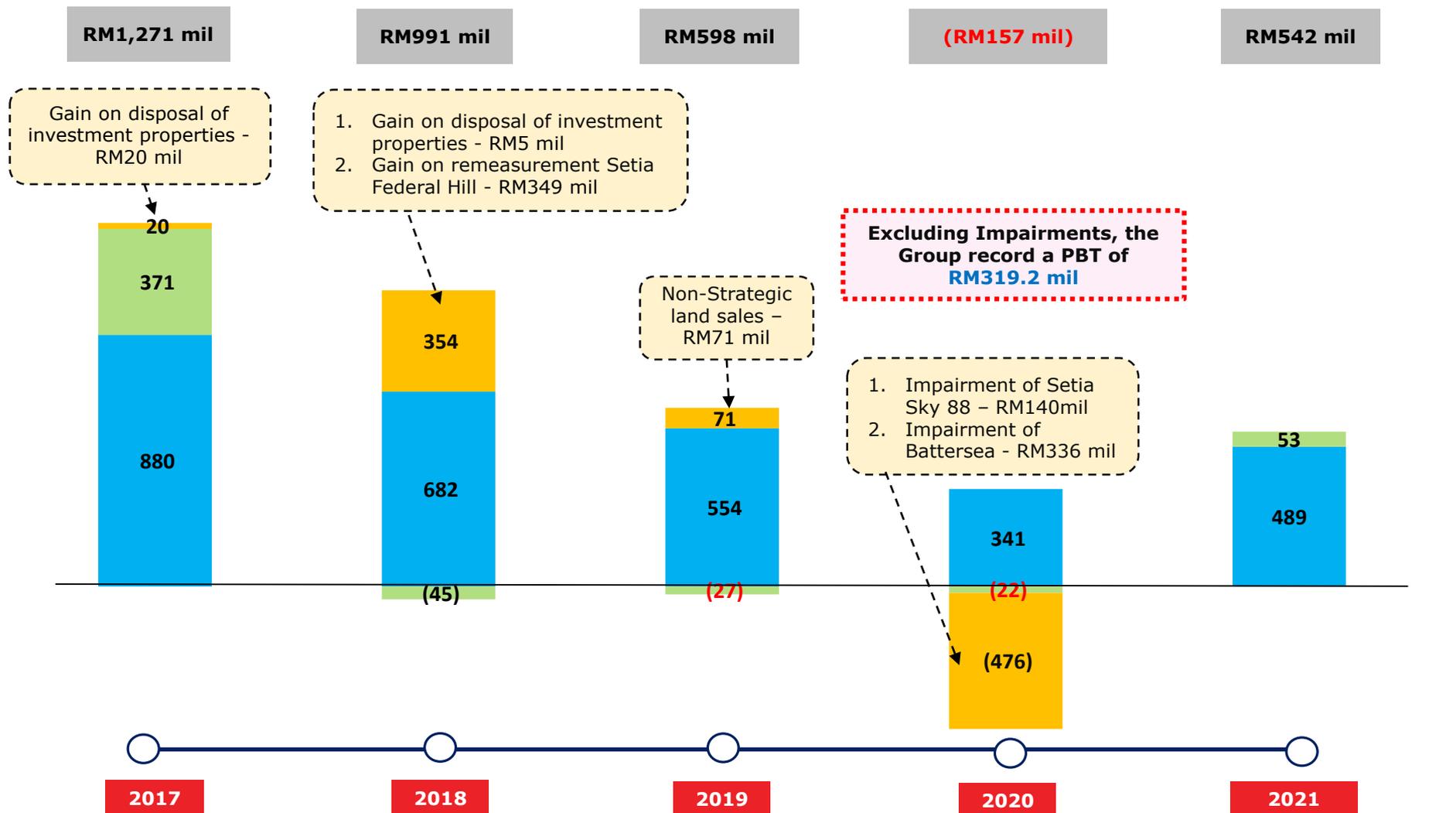
# 5 Years Financial Highlights

## Group Profit Before Tax – achieved pre-covid level



Profit Before Tax  
(RM'million)

■ Operational Profit (Malaysia)
 ■ Operational Profit (International)
 ■ Others

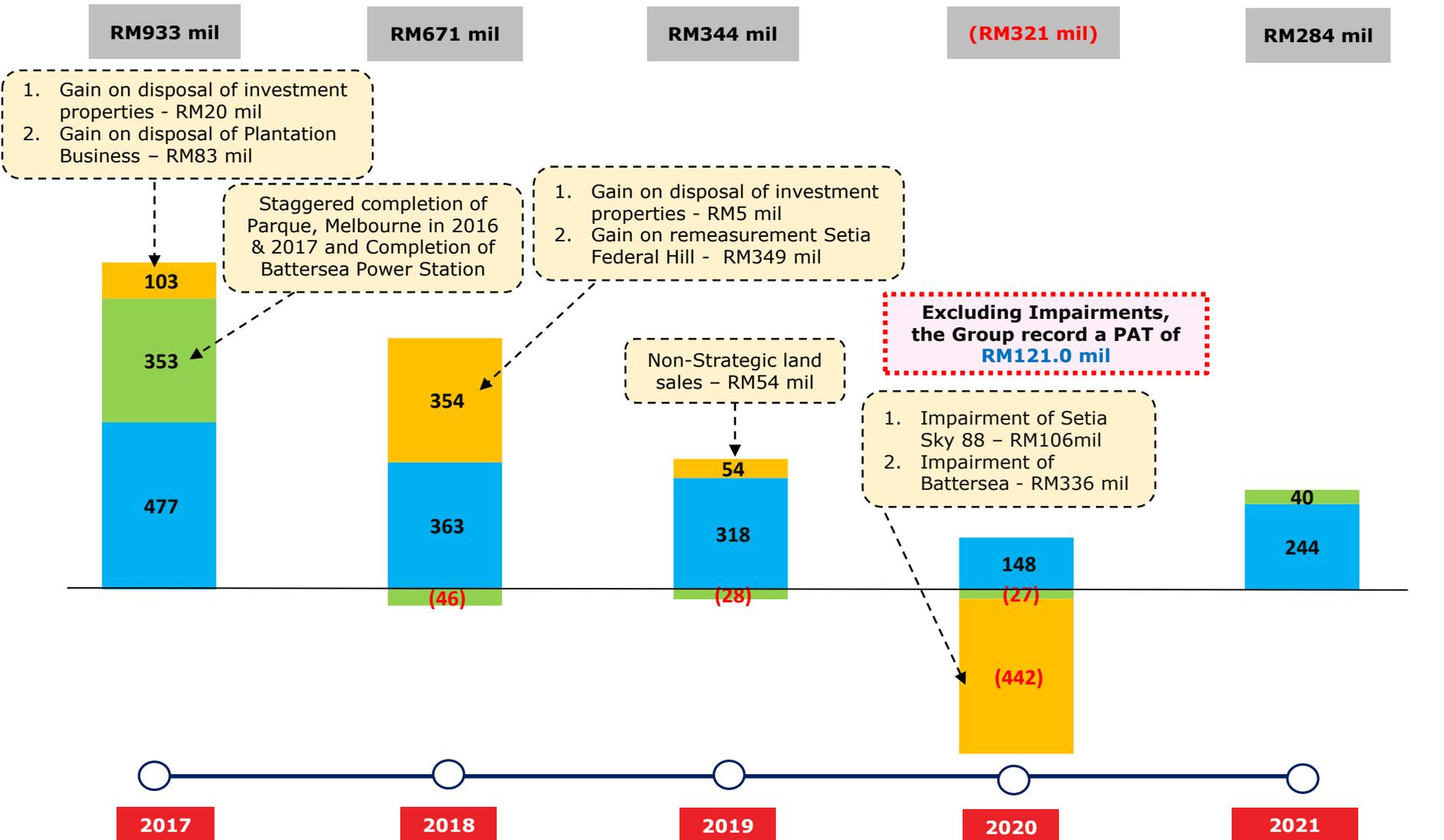


# 5 Years Financial Highlights

## Profit Attributable to Shareholders

### Profit Attributable to Shareholders (RM'million)

■ Operational Profit (Malaysia)
 ■ Operational Profit (International)
 ■ Others



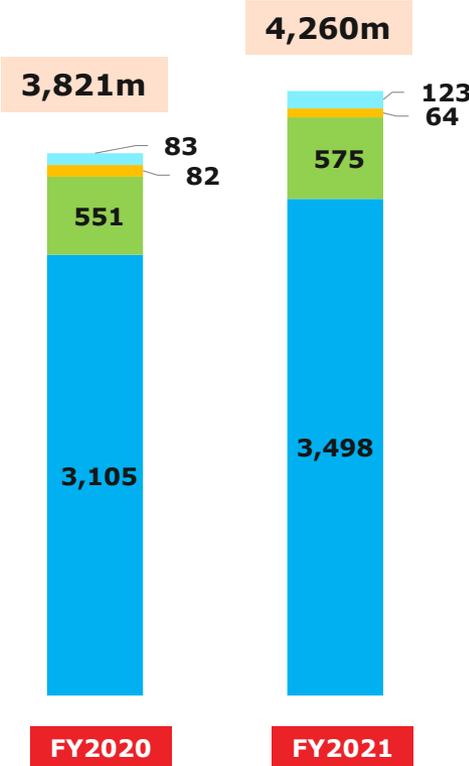
# Financial Highlights

y-o-y analysis



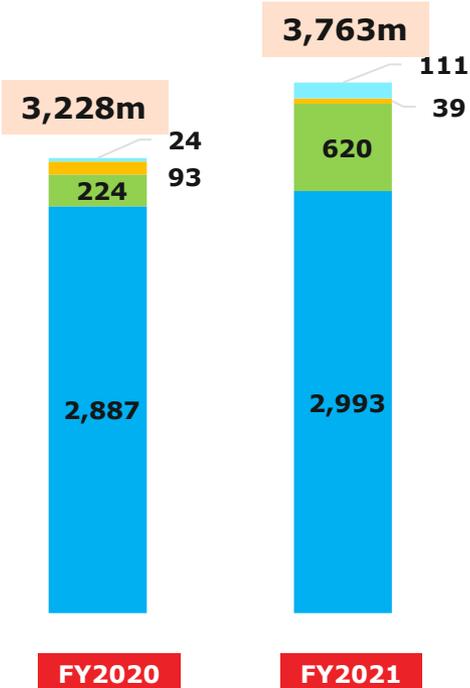
## Group Sales

↑ 11%



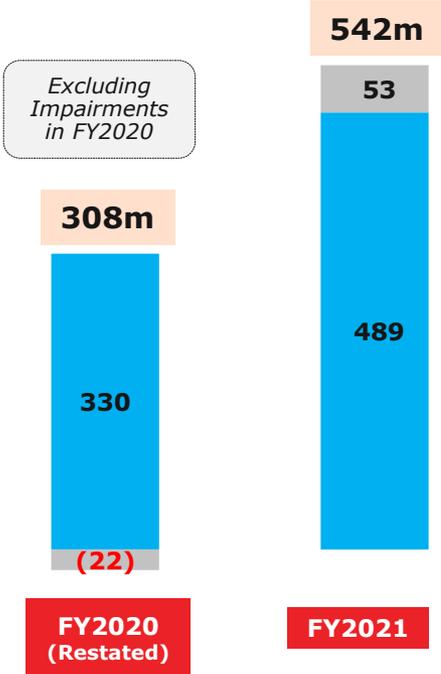
## Group Revenue

↑ 17%



## Group PBT

↑ 76%



Malaysia Singapore Australia Vietnam International

Operational Profit (Malaysia) Operational Profit (International)

# Financial Highlights

Resilient performance



Profit & Loss (RM million)	FY2021	FY2020 (Restated)
Revenue	3,763	3,228
Gross Profit	1,007	696
Gross Profit Margin	26.8%	21.6%
Gross Profit – Excluding one off item	1,007	824 @
Gross Profit Margin – Excluding one off item	26.8%	25.5%
Profit Before Tax	542	(157)
Profit Before Tax– Excluding one off item	542	308 @*
Profit After Tax	347	(245)
Profit Attributable to Shareholders	284	(321)
Basic Earnings per Share (RM sen)	3.75	(11.18)

@ Excluded impairment of completed inventories of RM128.1m (Restated) (largely due to Setia Sky 88)

\* Excluded impairment of Battersea RM336.3m

Balance Sheet (RM million)	As At 31 December 2021	As At 31 December 2020 (Restated)
Shareholders' Fund	14,176	13,981
Total Equity	15,632	15,400
Total Assets	31,184	30,351
Total Cash	3,071	2,919
Total Borrowings	12,594	11,978
Net Gearing Ratio (times)	0.61	0.59
Net Assets per share (RM sen)	2.96	2.92

# 99% TAKE UP FOR ECO LAKES VILLA & 2&3 STOREY SEMI-D R4A-P1&P2

January 2021



99% 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



# 100% TAKE UP FOR SETIA ALAM IMPIAN 2-STOREY TERRACE (Ph A3-07 MELODIA 1)



January 2021

100% 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 RM738,000 onwards

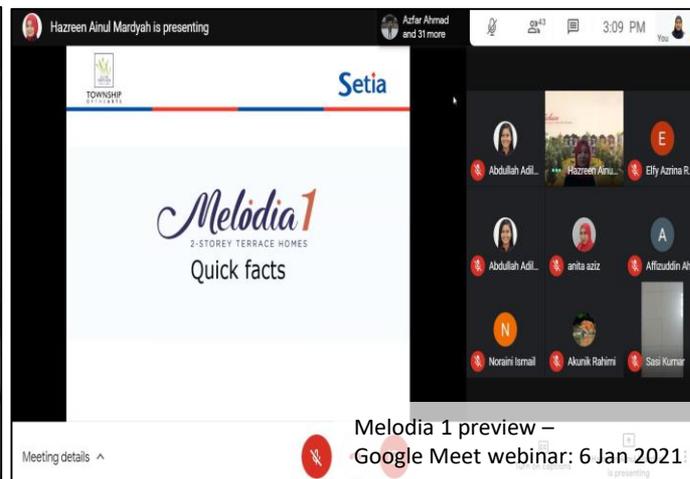
No. of units: 60



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)

# 99% TAKE UP FOR SETIA BAYUEMAS 2-STOREY TERRACE – CARISSA

March 2021



99% 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:** 1,929 – 2,327 sq ft  
**Price Range:** from RM682,000 – RM964,000  
**No. of units:** 82



# 98% TAKE UP FOR SETIA ALAM 2-STOREY TERRACE – PLENUM

March 2021



98% 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



# 99% TAKE UP FOR SETIA ECOHILL 2 2 STOREY TERRACE – ACORUS

March 2021



99% 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...



# 93% TAKE UP FOR BANDAR KINRARA 2-STOREY SEMI DETACHED – ANGGUN 3



May 2021

93% take-up



## ANGGUN 3 (Ph. 7A8A-2)

Type: Double Storey Semi- Detached  
Lot Size: 40'x80'  
Built-up Area: 3,100 sq ft  
Price Range: RM1.94 million  
No. of units: 28



# 95% TAKE UP FOR SETIA ECOHILL 2 2 STOREY TERRACE HOUSE – ACORUS 2

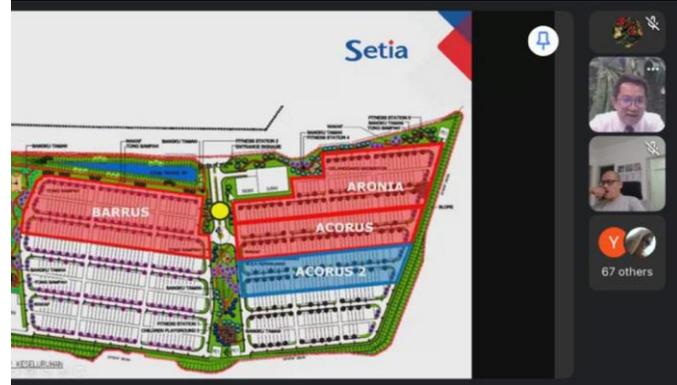
May 2021



95% 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



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

July 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 RM1.103 mil - RM1.501 mil

No. of units: 48



# 99% TAKE UP FOR SETIA ALAM 2 STOREY TERRACE HOUSE – CROCEUS

August 2021



99% take-up



## CROCEUS

**Type:** Double Storey Terrace House  
**Lot Size:** 20' x 70'  
**Built-up Area:** 1,910 sq ft – 2,376 sq ft  
**Price Range:** from RM733k – RM1.196mil  
**No. of units:** 113



\*all perspective displayed is subject to changes



# 98% TAKE UP FOR SETIA ALAM 2 STOREY LINK HOUSE - VALIDUM

October 2021



# Setia

98% take-up



## VALIDUM

**Type:** Link House

**Lot Size:** 22x70 sft

**Built-up Area:** 2,104-2,593 sft

**Price Range:** from RM790,000 – RM1.21 mil

**No. of units:** 93



# 96% TAKE UP FOR SETIA ALAM 2 STOREY SEMI DETACHED - GARCIAE



October 2021

96% take-up



## GARCIAE

**Type:** 2 storey semi detached  
**Lot Size:** 32 x75 sft  
**Built-up Area:** 2,574 sq ft – 2,817 sq ft  
**Price Range:** from RM1.09 mil – RM1.49 mil  
**No. of units:** 48



# 100% TAKE UP FOR BANDAR KINRARA 2-STOREY SEMI DETACHED - THEARA

October 2021



# Setia

100% take-up

  
**THEARA**  
2 STOREY SEMI-D  
@ BANDAR KINRARA

## THEARA (Phase 7A10B2)

**Type:** Double storey semi detached

**Lot Size:** 50'x100'

**Built-up Area:** 3,324 sq ft

**Price Range:** RM2.4m – RM3.16m

**No. of units:** 20



# 100% TAKE UP FOR ECOLAKES 2&3 STOREY ROW HOUSES, SHOPHOUSES

October 2021



100% take-up

Housing



### Garden of Splendour 2 – Phase 3 (R8B)

Type: 2&3 Storey Row Houses, ShopHouses  
Lot Size: 884 - 2,197 sp ft  
Built-up Area: 1,343 - 3,353 sp ft  
Price Range: RM409k – RM1.2mil  
No. of units: 257 (223 houses & 34 shophouses)



Row House



Shophouse



Shophouse



# 93% TAKE UP FOR SETIA GREENS 2-STOREY SEMI DETACHED - CASA RICA

November 2021



93% take-up



## CASA RICA

**Type:** Double storey terrace house  
**Lot Size:** 32'x75'  
**Built-up Area:** 2,897– 3,046 sq ft  
**Price Range:** from RM1.9 mil – RM2.5 mil  
**No. of units:** 15



A type of home for every family.

This low-density residential enclave is developed on 11 acres of freehold land that comes with individual titles for each of the properties. There will be a total of 60 units of 2 storeys and 3 storeys semi-detached homes built on different levels of terrain, creating a fascinating building silhouette.

Casa Rica offers four design types with practical layout plans and functional spaces that will cater to the needs and preferences of individuals.

Phase 1 has 38 units (Type 1, 2, & 4)  
Phase 2 has 22 units (Type 3)



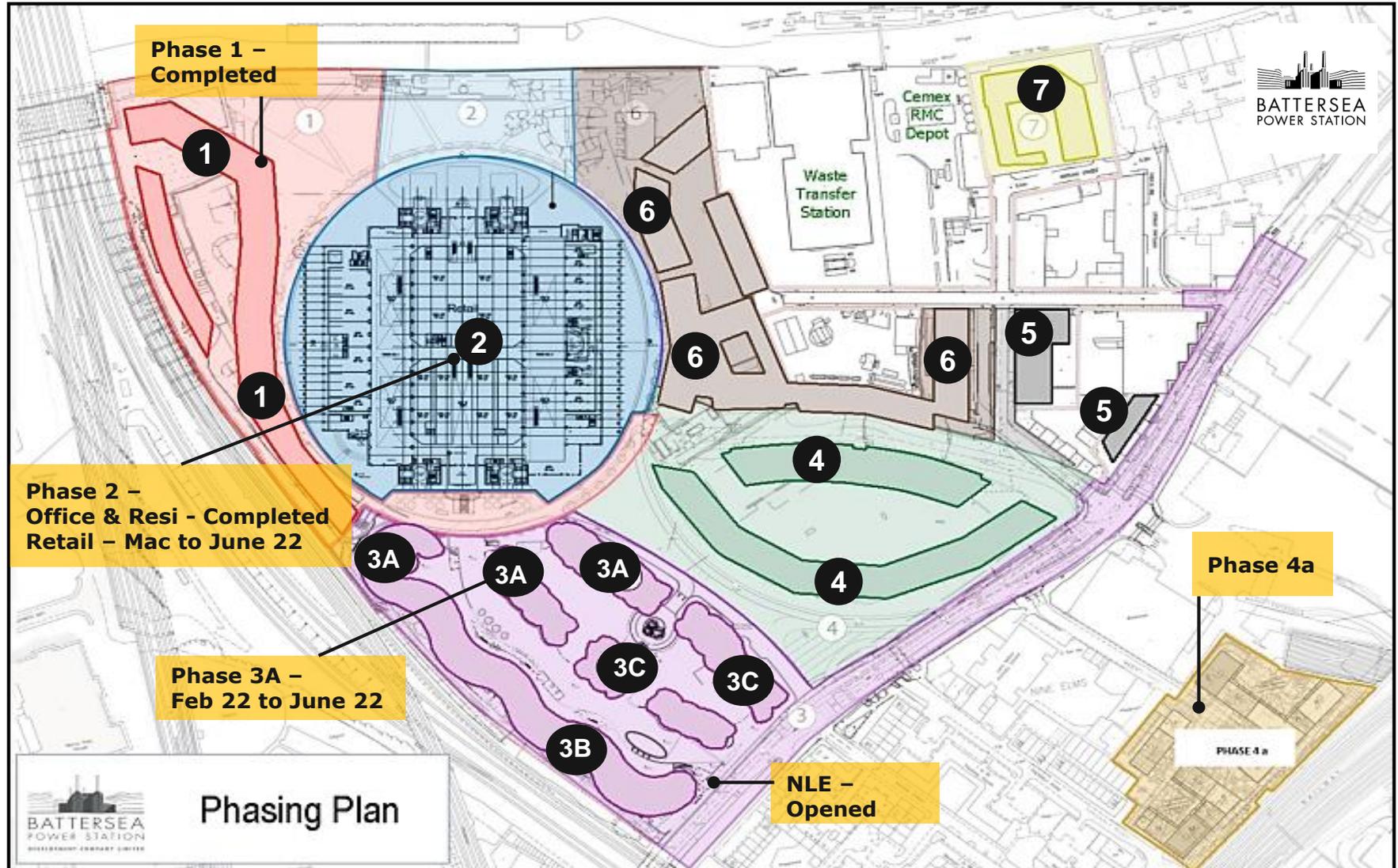


**MAJOR OVERSEAS PROJECT UPDATE**  
**DELIVERING PROGRESS...**



# BATTERSEA POWER STATION

## Master Plan



# BATTERSEA POWER STATION

Total GDV : **GBP 9.3 bil**



Setia



Christmas Deco @ Battersea



Power Station Retail @ Halo Road



Phase 2 - Boiler House



Phase 2 - Switch House East (SHE) New show unit



Phase 3 - Prospect Park

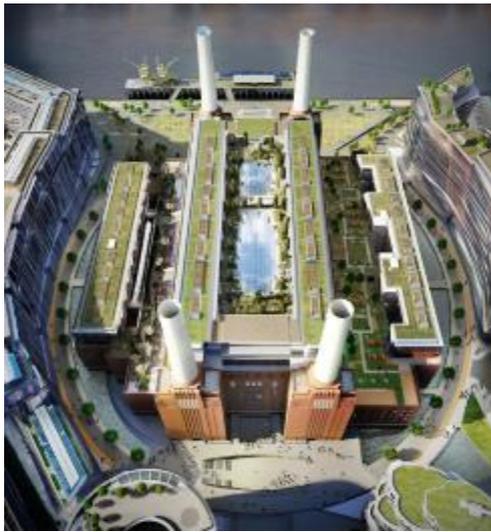


Phase 3A - Apartment



Phase 3A - Gehry Building

# BATTERSEA POWER STATION



**Phase 2  
(Power Station)**

Launched	May 2014
GDV (Resi)	£712 m
Units	256
	<b>Completed</b>



**Phase 3A  
(Electric Boulevard)**

Launched	October 2014
GDV (Resi)	£847 m
Units	540
<b>Expected Completion</b>	<b>Jan-22 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 85%**

# S P SETIA PROJECTS IN MELBOURNE



6 Projects in Melbourne with remaining GDV of **AUD650 mil** for Shangri-la hotel

**COMPLETED**



**1**

**Fulton Lane (GDV AUD 450 mil)**  
805 units along Franklin St

**ON-GOING**



**6**

**Uno Melbourne (GDV 462 mil)**  
636 units along A'Beckett St

**ON-GOING**



**5**

**Sapphire by the Gardens (GDV AUD 1,052 mil)**  
64-storey luxury residential tower alongside the 5-star Shangri-La hotel

**COMPLETED**



**4**

**Marque (GDV AUD 39 mil)**  
47 units along High St, Prahran

**COMPLETED**



**2**

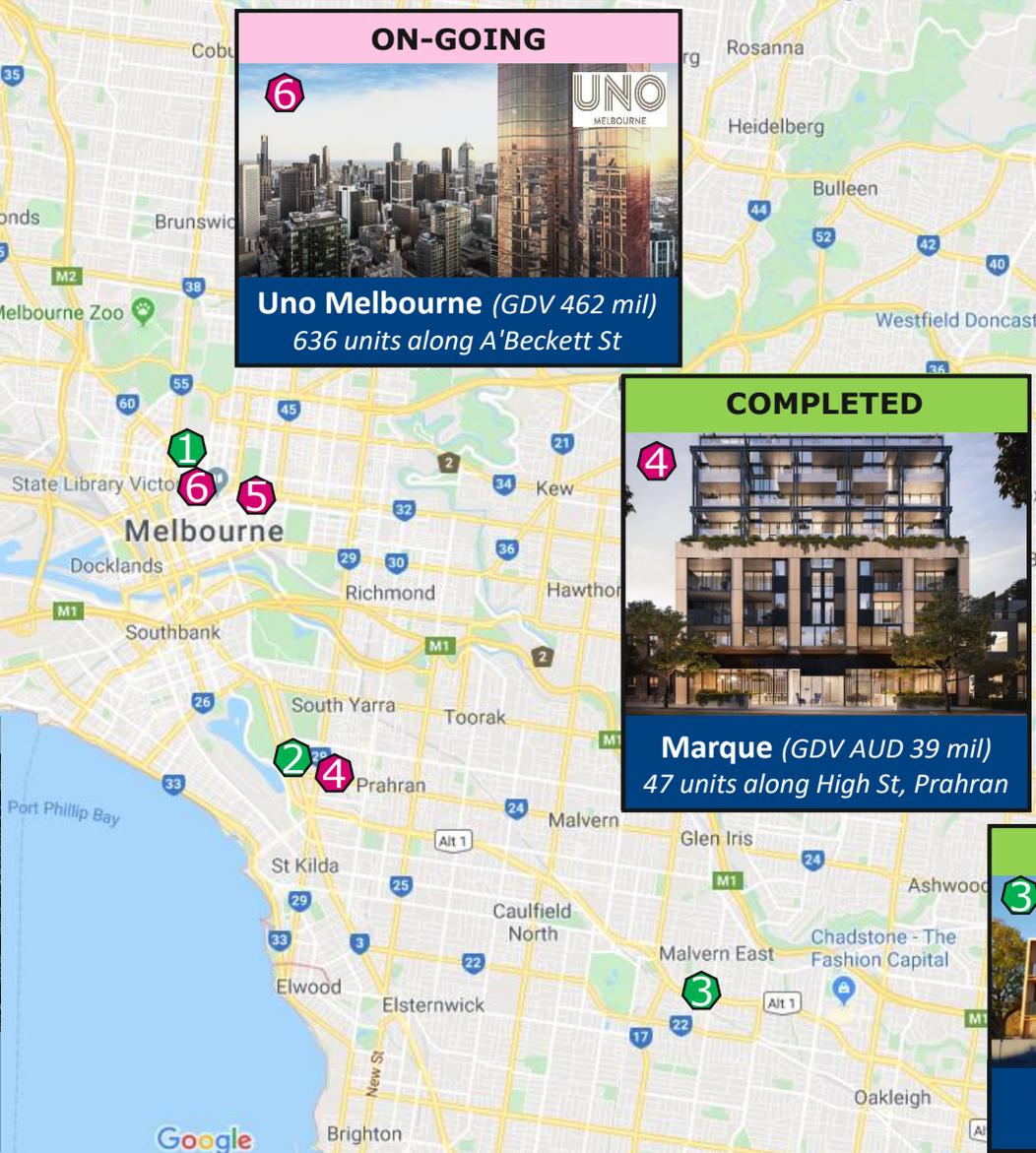
**Parque Apartments (GDV AUD 229 mil)**  
329 units along St Kilda Rd

**COMPLETED**



**3**

**Maison (GDV AUD 30 mil)**  
48 units along Neerim Rd



# CONSTRUCTION UPDATE IN AUSTRALIA

## Site Progress



### SAPPHIRE BY THE GARDENS

Sapphire by the Gardens,  
Melbourne

**GDV AUD1,052 mil**

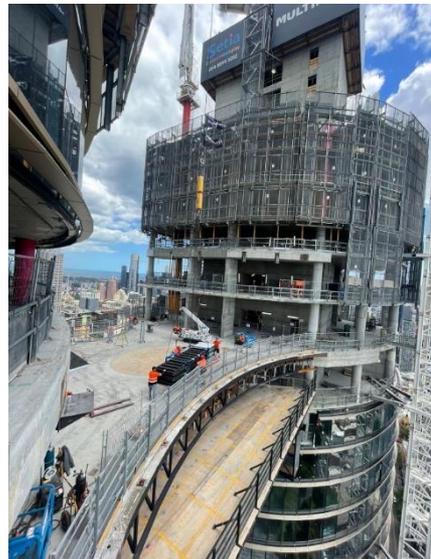
*GDV AUD402 mil (Apartments)*

*GDV AUD650 mil (Shangri-La Hotel)*

- 80% completed as at 31-December-2021
- Residential slab at level 50
- Hotel slab at level 47
- Residential completion August-2022
- Hotel completion Q4-2023



View of Sapphire From Carlton  
Gardens



L46 Skybridge Works In Progress

### UNO

Uno Melbourne

**GDV AUD465 mil**

- 40% completed as at 31 December 2021
- Core structure up to level 21
- Concrete slab and walls up to level 17
- Stage 1 completion September-2022
- Stage 2 completion July-2023



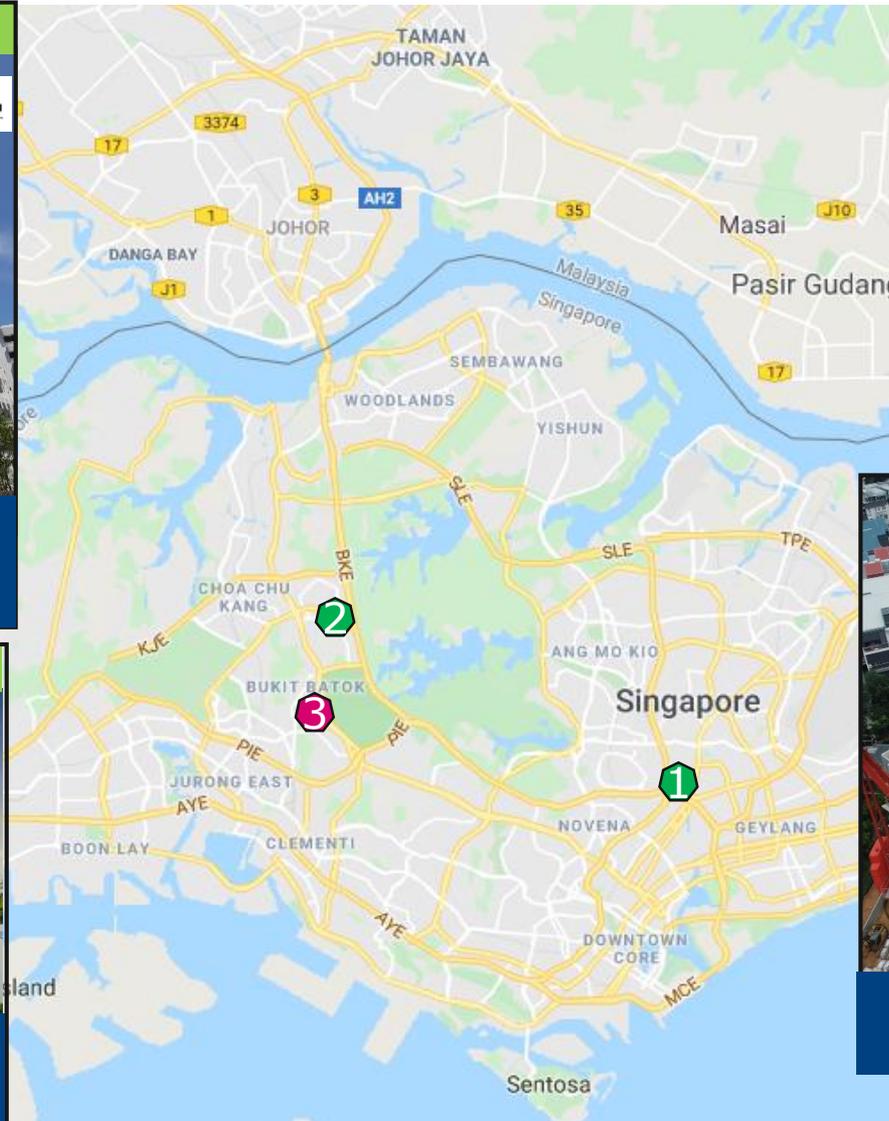
Aerial View Of UNO



Street View Of UNO

# 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

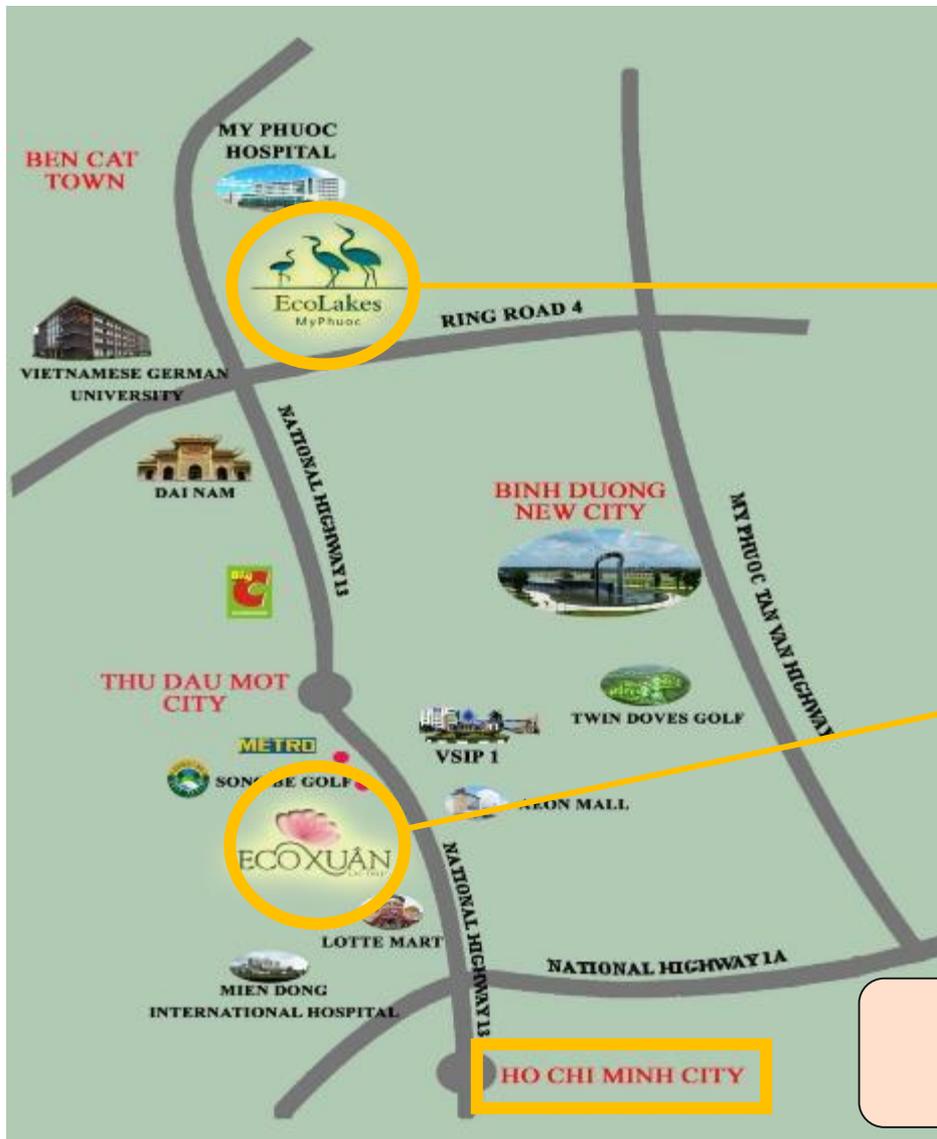


Site Progress as at 31-Dec 2021  
Expected completion Q4 2022

To-date, 100% sold

# VIETNAM

2 Projects – remaining GDV of **RM1.45 bil**



Close proximity to major cities & easily accessible



- 16 km to Thu Dau Mot Town
- 22 km to Binh Duong New City
- 40 km to Ho Chi Minh City

Acquired 101 acres of total 558 acres



- 6 km to VSIP
- 16 km to Ho Chi Minh City
- 20 km to TSN Airport
- 25km to Dong Nai Province

27 acres

Vietnam contributed sales of **RM123 million** in **FY2021**



# **FY2022 BUSINESS STRATEGIES**

**Strengthening our Financials while Achieving Sales**



# OUR PLAN TO COMPLEMENT OUR BUSINESS



1. **Set growth target in sales** and achieve it – RM4.0 billion
2. **Pare down debt**
3. **Reduce inventory and cautious with launches**
4. **Optimise land banks** – Accelerate development , bring in new partners
5. **Holistic real estate** – Complimentary business , industrial estate
6. **Expansion Overseas in Australia and Vietnam** - These are strong growth markets which had provided good returns to our capital invested.
7. Other key drivers to ensure **sustainability of the business**
8. **ESG** – Setting road map, targets
9. **Digitalisation and transformation**



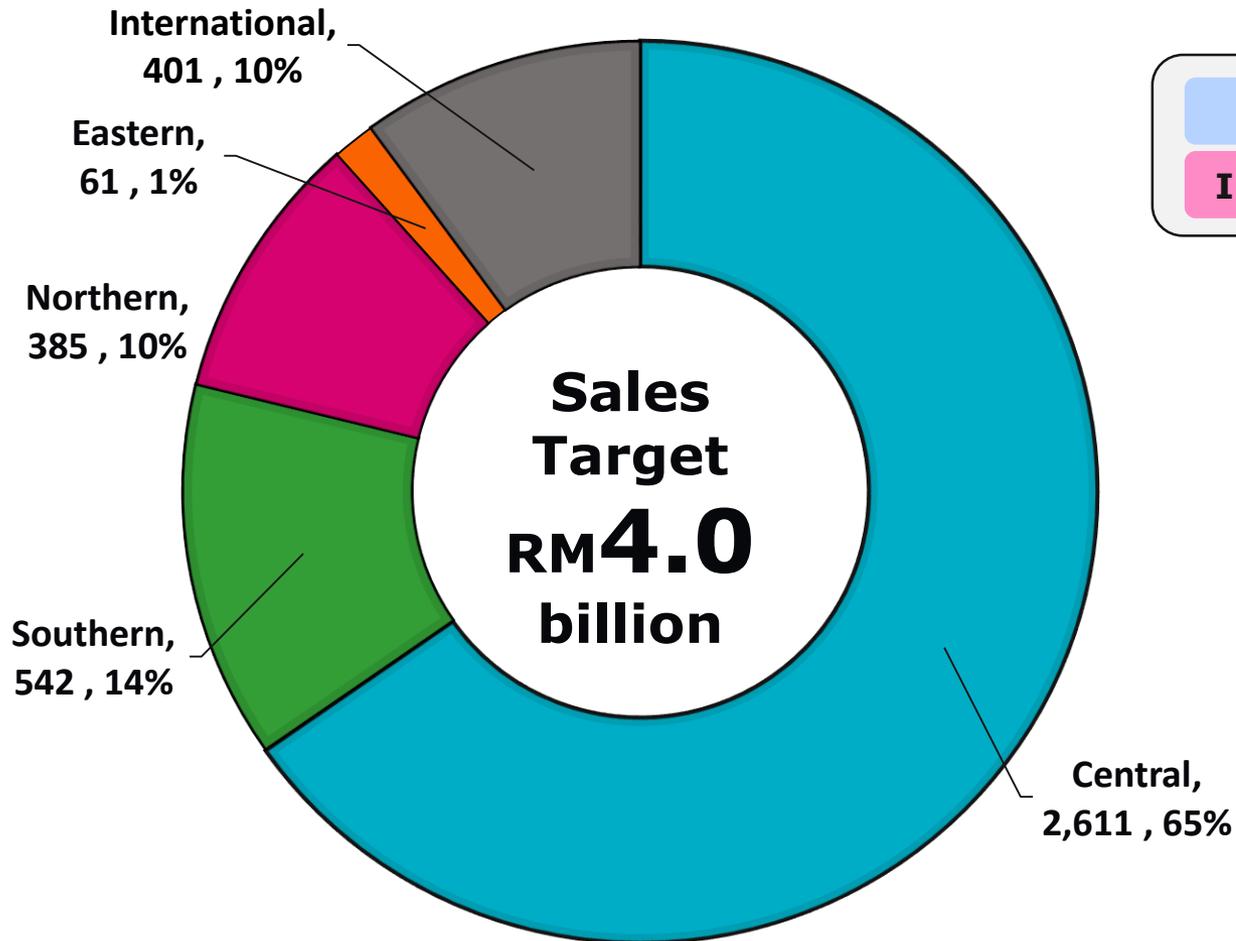


# **SALES TARGET IN FY2022**

**MEETING THE UNDERLYING DEMAND...**



# SALES TARGET IN FY2022

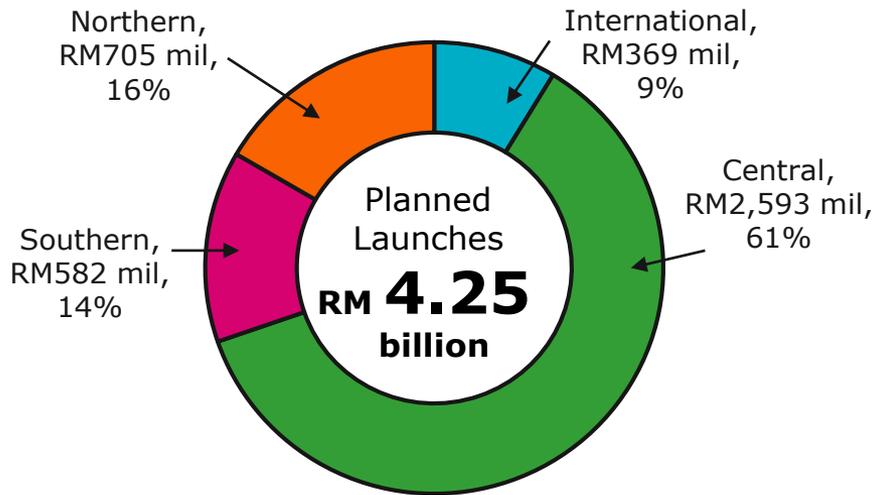


## SALES

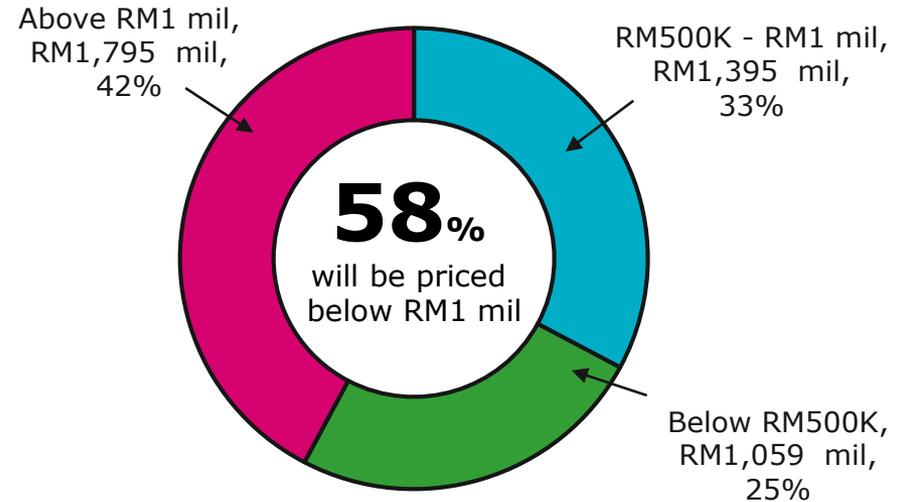


The Group will strive to achieve sales target of **RM4.0 billion**

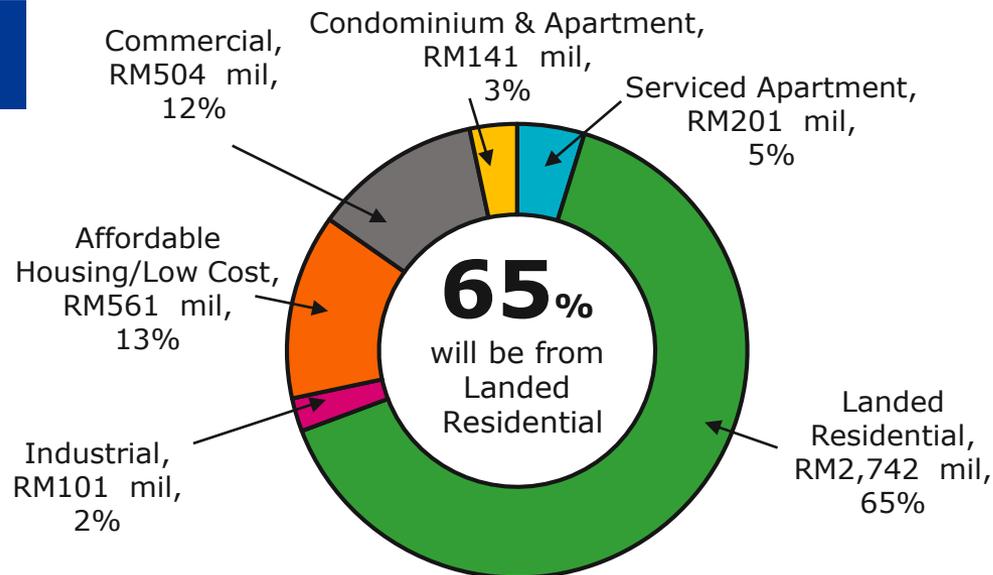
## PLANNED LAUNCHES BY REGION



## PLANNED LAUNCHES BY PRICE



## PLANNED LAUNCHES BY TYPE



# PLANNED NEW LAUNCHES

## CENTRAL REGION

Setia



**Terrace**

**SETIA ALAM**

**GDV: RM102m**



**Terrace**

**SETIA ALAMAN**

**GDV: RM102m**



**Serviced Apartments**

**TEMASYA GLENMARIE**

**GDV: RM130m**



**Cluster & Semi-D**

**SETIA ALAMIMPIAN**

**GDV: RM81m**



**Terrace**

**SETIA BAYUEMAS**

**GDV: RM118m**



**Bungalow & Semi-D**

**BANDAR KINRARA**

**GDV: RM134m**

Disclaimer : These pictures are based on artists' impressions only. They might be different from the actual end products.

# PLANNED NEW LAUNCHES

## CENTRAL REGION

Setia



**Terrace**

**SETIA SAFIRO**

**GDV: RM84m**



**Bungalow & Semi-D**

**SETIA MAYURI**

**GDV: RM58m**



**Bungalow & Semi-D**

**PRECINCT ARUNDINA**

**GDV: RM78m**



**Terrace**

**SETIA ALAMSARI**

**GDV: RM114m**



**Bungalow & Semi-D**

**ECOHILL**

**GDV: RM134m**



**Terrace**

**ECOHILL 2**

**GDV: RM100m**

Disclaimer : These pictures are based on artists' impressions only. They might be different from the actual end products.

# PLANNED NEW LAUNCHES

## SOUTHERN REGION

Setia



**Terrace**

**SETIA ECO GARDENS**

**GDV: RM53m**



**Terrace**

**TAMAN PELANGI INDAH**

**GDV: RM25m**



**Bungalow & Semi-D**

**SETIA TROPIKA**

**GDV: RM52m**



**Terrace**

**SETIA INDAH – ECO CASCADIA**

**GDV: RM43m**



**Office Building/Factory**

**TAMAN INDUSTRI JAYA**

**GDV: RM24m**



**Terrace**

**TAMAN RINTING**

**GDV: RM63m**

Disclaimer : These pictures are based on artists' impressions only. They might be different from the actual end products.

# PLANNED NEW LAUNCHES

## NORTHERN REGION



**Bungalow & Semi-D**

**SETIA NORTH (ISLAND)**

**GDV: RM48m**



**Terrace**

**SETIA FONTAINES**

**GDV: RM210m**



**Commercial**

**SETIA FONTAINES**

**GDV: RM27m**

# PLANNED NEW LAUNCHES INTERNATIONAL



**Bungalow & Semi-D**

**ECO LAKES (VIETNAM)**

**GDV: RM103m**



**Terrace**

**ECO LAKES (VIETNAM)**

**GDV: RM125m**



**Condominium**

**ECO XUAN (VIETNAM)**

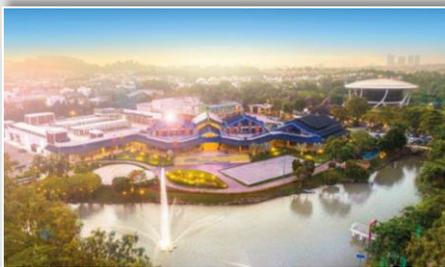
**GDV: RM141m**

Disclaimer : These pictures are based on artists' impressions only. They might be different from the actual end products.



## Environmental

- All our developments have not only stood the test of time, but also continue to thrive and evolve with the needs of our communities in a manner that underscores **our commitment to sustainability.**



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



## Social

- **Facilitated the highest administration of COVID-19 vaccine** doses daily across the nation at 6 venues of which, 4 are mega PPVs.
- Focus on building more affordable housing.
- Setia Caring School Programme
- Donation of medical equipment to identified hospitals
- #StandTogether Kindness Leadership Programme,
- S P Setia is extending its humanitarian efforts with 'Setia Food Aid 2.0



## Governance

- Establishment of Integrity and Governance Unit
- Establishment of Integrity Framework
- Integrity Related Policies
- Board & Management pledge on corruption free
- Risk Management, Business Continuity management & Sustainability regulatory and reporting

# TO BE A LEADING DIGITAL PROPERTY PLAYER



Digital Platform

Digital Workplace

Data Analytics

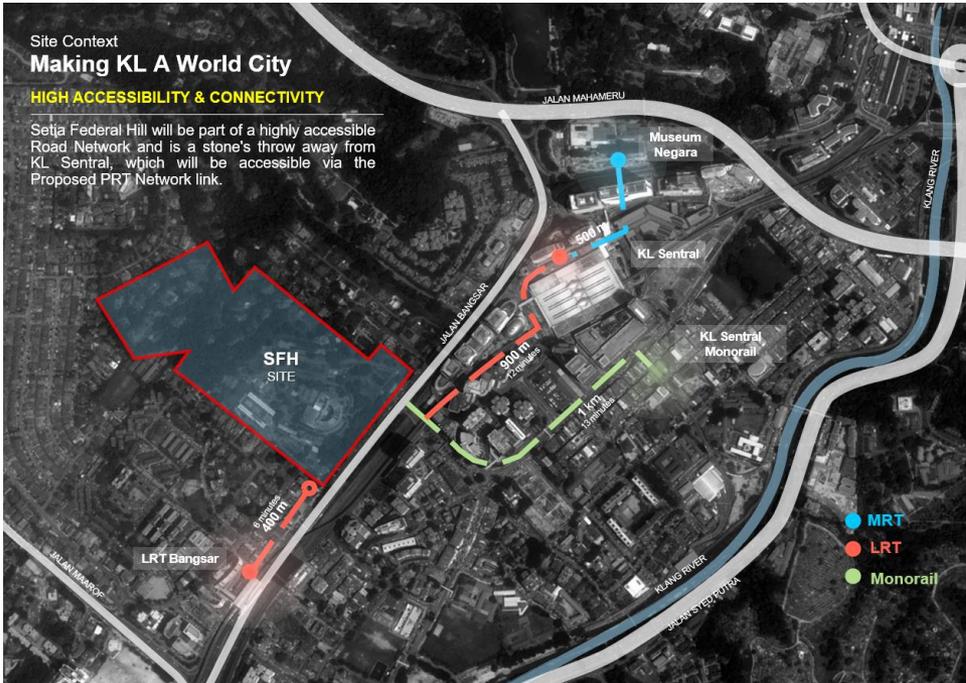
Cyber Resilience

- Digital Connection
- Human Connection

**“Win people  
psychologically”**

# EXPLORING STRATEGIC PARTNERSHIPS

## Setia Federal Hill



- Prime 52 acres in KL
- Green concept
- Sustainable development





**UNBILLED SALES,  
LAND BANKS & GDV**

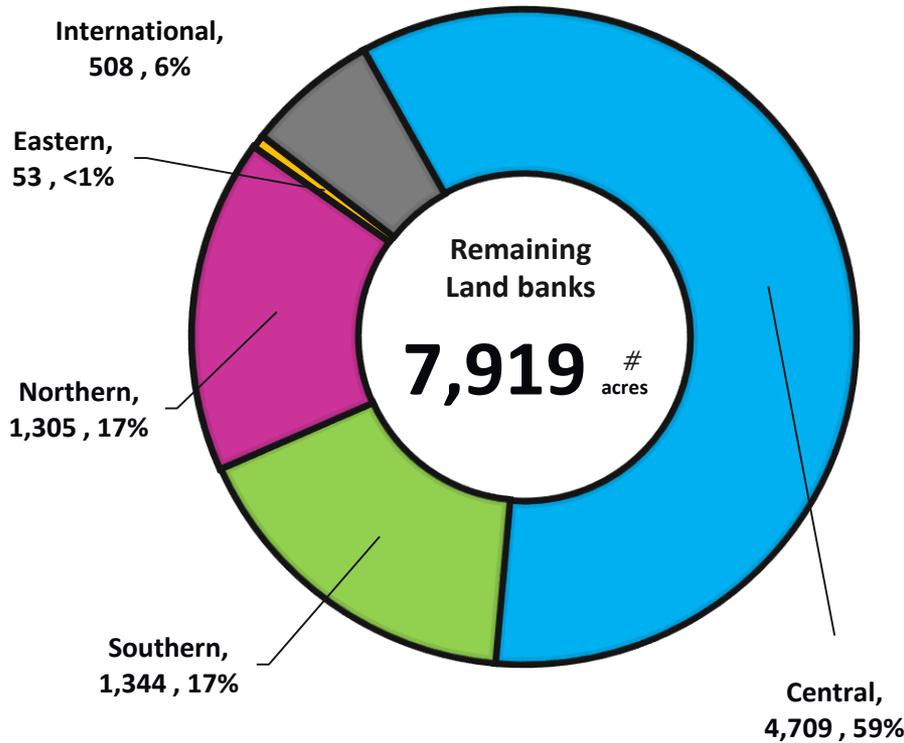
**STRONG PIPELINE...**



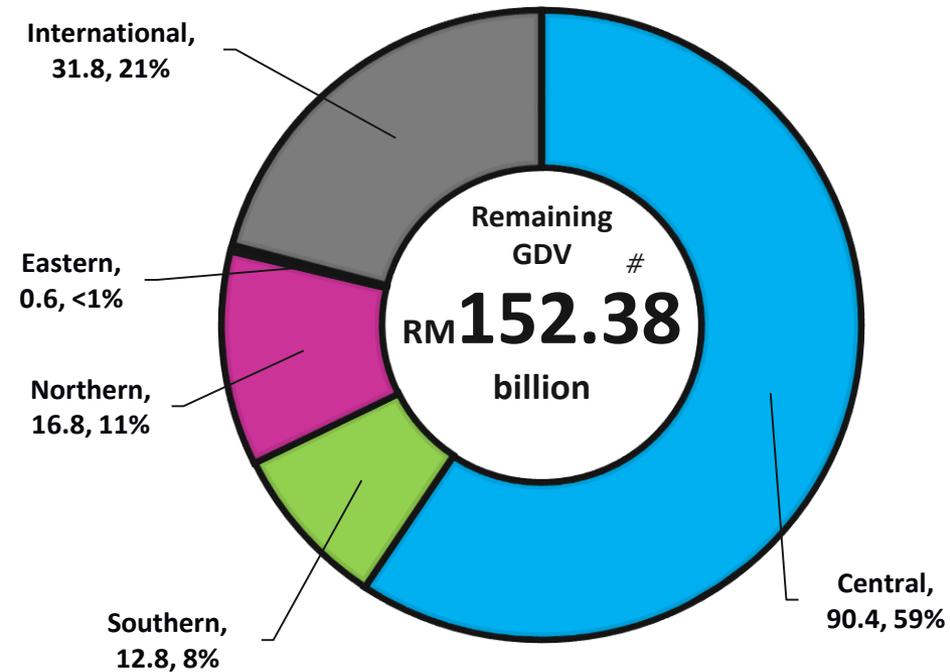
# UNBILLED SALES, LAND BANKS AND REMAINING GDV



Unbilled Sales of **RM10.21 billion** is Supported by **7,919 acres** of Remaining Land Banks and **RM152.38 billion** of Remaining GDV as at 31 December 2021



# Gross land banks : 7,919 acres  
\* Effective stake : 7,237 acres



# Gross GDV : RM152.38 b  
\* Effective GDV : RM122.39 b

Unbilled sales – Local = **RM3.98 billion**  
Unbilled sales – International = **RM6.23 billion**

# 48 ONGOING PROJECTS

Wide Range of Product Offerings to Support Growth



## Central

22

Setia Alam
Setia City
Setia Ecohill
Setia Ecohill 2
Setia Eco Park
Precinct Arundina @ Setia Eco Park
Setia Eco Templer
Setia Eco Glades
Setia Sky Seputeh
Setia Seraya Residences
TRIO by Setia
KL Eco City
Bandar Kinrara
Temasya Glenmarie
Setia AlamImpian
Setia Alamsari
Setia Bayuemas
Alam Damai
Alam Sutera
Setia Mayuri
Setia Safiro
Setia Warisan Tropika

## Southern

12

Setia Eco Cascadia
Setia Tropika
Setia Indah
Setia Eco Gardens
Bukit Indah Johor
Setia Business Park I
Setia Business Park II
Taman Perling
Taman Rinting
Taman Pelangi
Taman Pelangi Indah
Taman Industri Jaya

## Northern

6

Setia Pearl Island
Setia Greens
SPICE
Setia Sky Vista
Setia Sky Ville
Setia Fontaines

## Eastern

1

Aeropod
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## International

7

Battersea Power Station
Sapphire By The Gardens
Uno, Melbourne
Eco Xuan
Eco Lakes
Qinzhou Industrial Park
Daintree Residence

# AWARDS CLINCHED IN FY2021

## 8 Key Recognitions



**13-Time Winner**  
**FIABCI World Prix d'Excellence Awards**

**FIABCI World Prix d'Excellence Awards 2021 Master Plan category**  
 2021 - Battersea Power Station, London



**13-Time No.1 Winner**  
**The Edge Top Property Developers Awards**

**The Edge Top Property Developers Awards 2021**  
 Overall No.2 in the Top 10 Property Developers Category  
 Best in Qualitative Attributes



**14-Time Winner**  
**FIABCI Malaysia Property Awards**

**FIABCI Malaysia Property Awards 2021**  
 1. Setia Eco Glades (Residential)  
 2. KL Eco City (Mixed-Use Development)



**10-Time Winner**  
**BCI Asia Awards**

**BCI Asia Awards 2021**  
 Top 10 Developers Awards – Malaysia



**2-Time Winner**  
**PAM Awards**

**PAM Awards 2021**  
 Silver in Commercial (Low Rise) Category  
 D'Network @ Setia Eco Park



**4-Time Winner**  
**EdgeProp Malaysia's Best Managed Property Awards**

**EdgeProp Malaysia's Best Managed Property Awards 2021**  
 EdgeProp-ILAM Malaysia's Sustainable Landscape Award 2021  
 Gold Winner – Essex Gardens, Setia Eco Templer, Rawang



**11-Time Winner**  
**Kincentric Best Employer Award**

**Kincentric Best Employer Award 2021**  
 Kincentric Best Employer in Malaysia



**Human Resources Excellence Awards 2021**  
 Gold in Women Empowerment Strategy

“ Q & A ”

livelearnworkplay

Setia

“Thank You”

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Setia