

E-Industrial
Park



Artist impression

Financial Results & Group Update

For financial period ended 30 September 2024

26 November 2024

YTD Q3 '24 At a Glance

Resilient sustainable profit: reflecting robust core property development sales, supported by strategic land monetization and effective de-gearing execution

Sales

-18% YoY

RM 3.20 bil

(YTD Q3 '23: RM3.89 bil)

Revenue

41% YoY

RM 4.23 bil

(YTD Q3 '23: RM2.99 bil)

PBT

129% YoY

RM 853 mil

(YTD Q3 '23 : RM372 mil)

Borrowings

13% YoY

RM 8.8 bil

(Dec '23: RM10.1 bil)

Net Gearing

29% YoY

0.35x

(Dec '23: 0.49x)

PAT

183% YoY

RM 520 mil

(YTD Q3 '23: RM184 mil)

Land bank & Projects (as at 30 Sept 2024)



MALAYSIA

CENTRAL REGION

1. Setia Alam
2. Setia City
3. Setia EcoHill
4. Setia EcoHill 2
5. Setia Eco Park
6. Precinct Arundina @ Setia Eco Park
7. Setia Eco Templar
8. Setia Eco Glades
9. KL Eco City
10. Bandar Kinrara
11. Temasya Glenmarie
12. Setia Alam Impian
13. Setia Alamsari
14. Setia Bayuemas
15. Alam Damai
16. Setia Mayuri
17. Setia Safiro
18. Setia Warisan Tropika
19. Setia Alam Industrial Park

SOUTHERN REGION

1. Setia Eco Cascadia
2. Setia Tropika
3. Setia Indah
4. Setia Eco Gardens
5. Bukit Indah
6. Setia Business Park I
7. Setia Business Park II
8. Taman Perling
9. Taman Rinting
10. Taman Pelangi
11. Taman Pelangi Indah
12. Taman Industri Jaya

NORTHERN REGION

1. Setia Fontaines
2. Setia Pearl Island
3. Setia Greens
4. Setia Sky Vista
5. Setia Sky Ville

EASTERN REGION

1. Aeropod



UNITED KINGDOM

1. Battersea Power Station



CHINA

1. Qinzhou Industrial Park



VIETNAM

1. EcoLakes
2. EcoXuan



AUSTRALIA

1. Shangri-la Melbourne Hotel

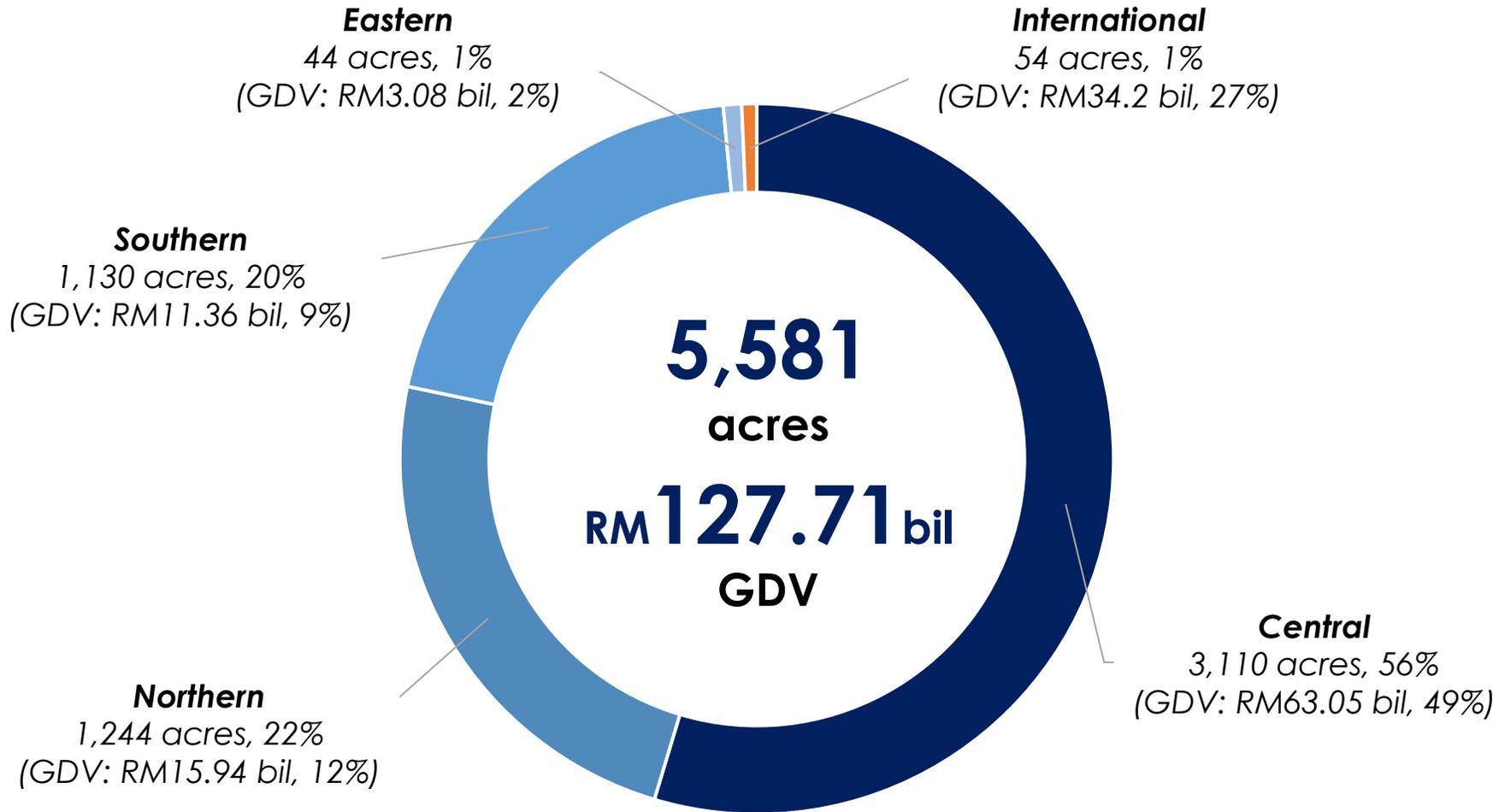
Gross remaining land bank
5,581 acres
(GDV: RM127.71 bil)

42

On-going
Projects

Remaining land banks

We have 5,581 acres of remaining land banks with a total GDV of RM127.71 bil as at 30 Sept 2024



FY 2024 Target – On track

YTD Q3 '24 sales underpinned by Central Region (robust industrial segment performance) and Southern Region (favourable demand conditions)

RM 3.20 bil

YTD Q3'24 Sales

RM 3.50 bil

Unbilled Sales at 30 Sept'24

RM 556 mil

Sales in Pipeline

RM 1.97 bil

Future Launches



RM4.4 bil

FY 2024

Sales Target

Q3 '24 Launches

Launched a total **GDV of RM1.62 bil** in YTD Q3 '24

Central

Residential



Phase: Le Jardin (Lumiere)

Type: Cluster Semi-Detached

No. of units: 72

Launch Date: Sept 2024

GDV: RM 130.13 mil

Project: Bandar Setia Alam

Residential



Phase: Ferrous 3 (Phase-06)

Type: Double Storey Terrace House

No. of units: 101

Launch Date: Aug 2024

GDV: RM 80.80 mil

Project: I&P Alam Impian

Southern

Commercial



Phase: Indah Prime 2

Type: Semi Detached

No. of units: 51

Launch Date: July 2024

GDV: RM 118.00 mil

Project: Bukit Indah

Future Launches

Planned Q4
Launches
RM1.97 bil

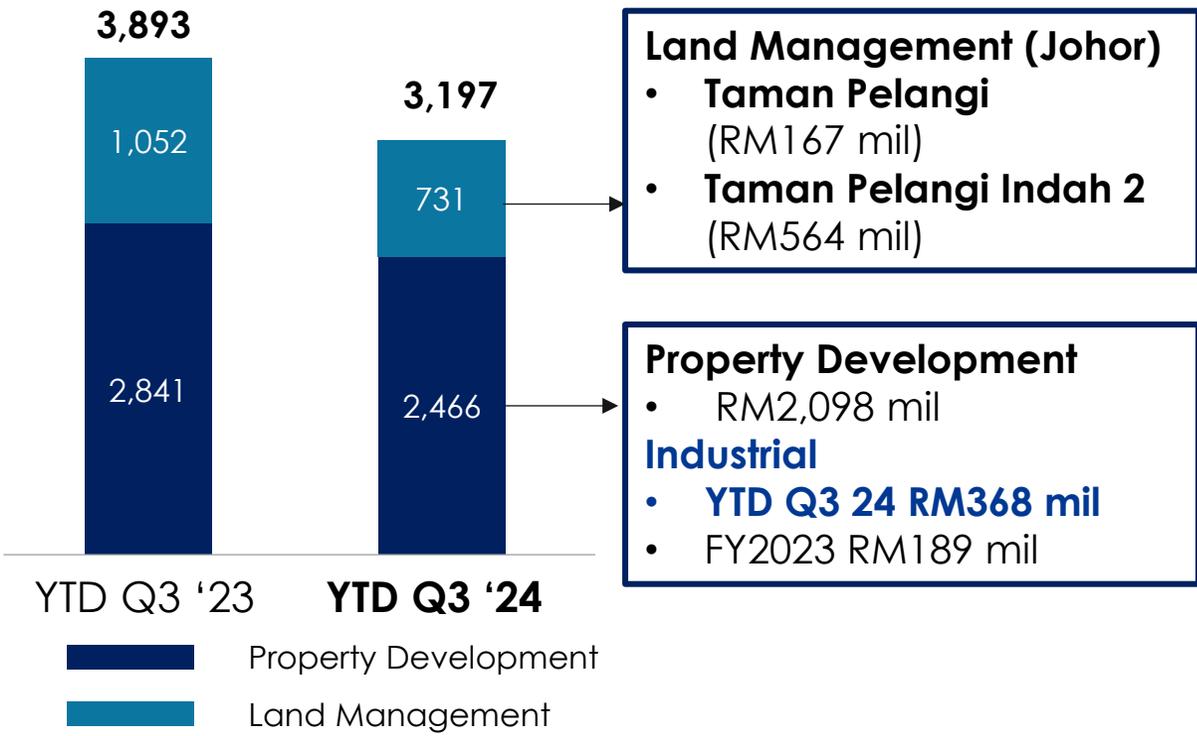
* Launches highlights

Financial Performance

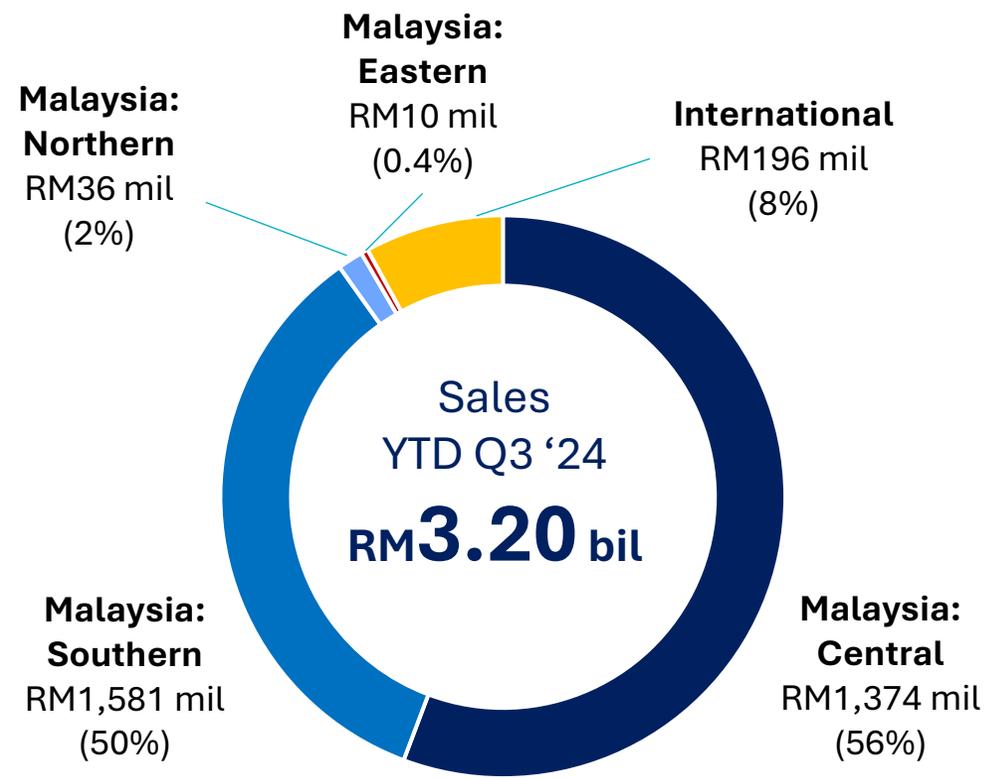
YTD Q3 '24 Sales Performance

YoY lower sales mitigated by land monetisation and industrial segment contribution of Setia Alaman Industrial Park

Sales (RM'mil)



Sales breakdown by geography

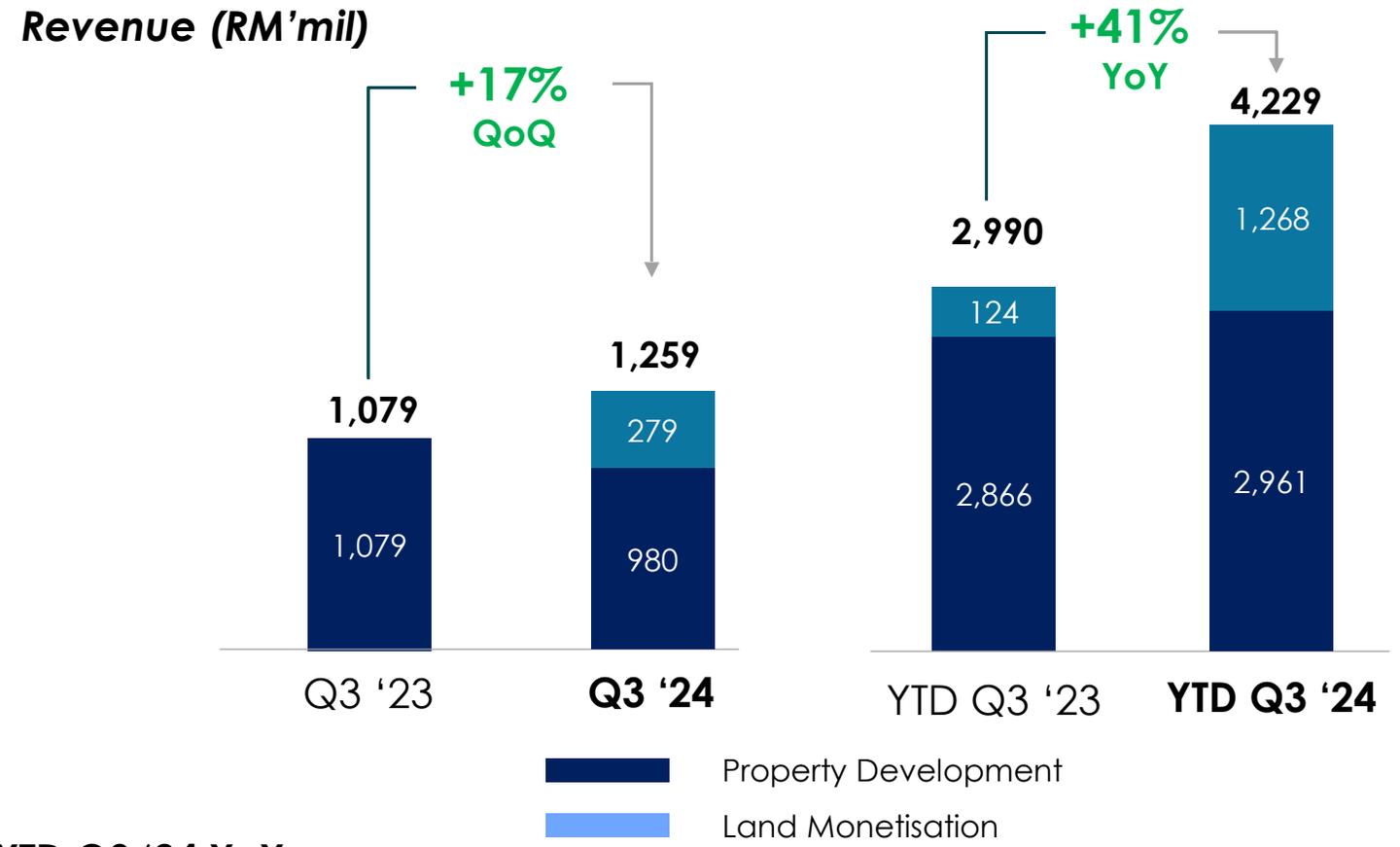


YTD Q3 '24 YoY:

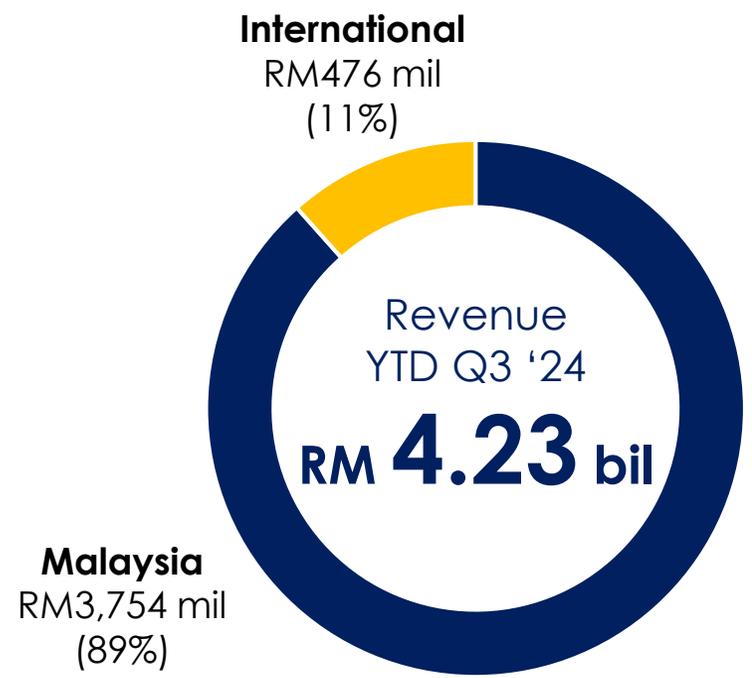
- Local projects contributed to 92% of Group Development sales
- Central Region: 56% of Development sales – mainly Setia Alaman Industrial Park
- Southern Region: 35% of Development sales – strong demand & favourable Johor market conditions

YTD Q3 '24 Revenue Performance

+41%YoY increase driven by land monetisation and property development contributions in the Southern Region, Central Region and Vietnam



Revenue breakdown by geography



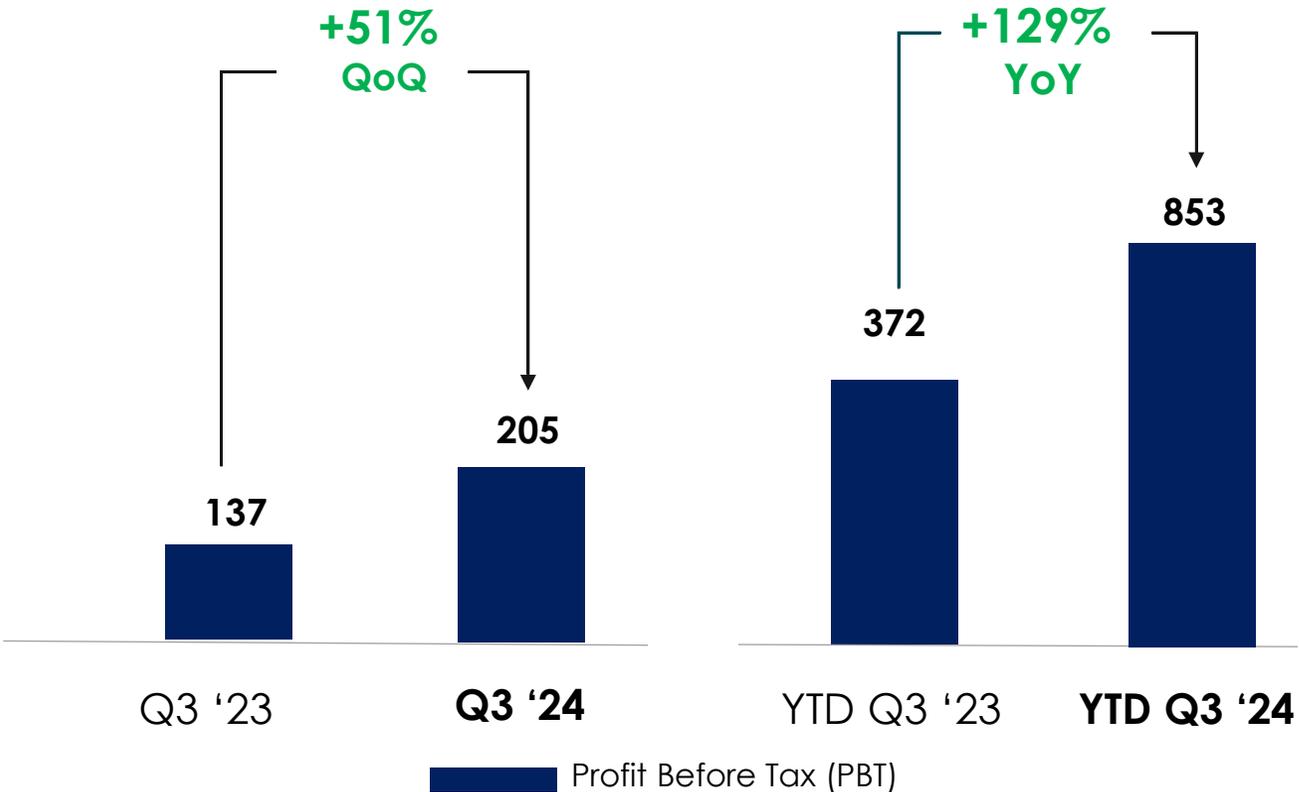
YTD Q3 '24 YoY:

- Revenue from land monetisation (Glengowrie, RM392mil; and Taman Pelangi Indah 2; RM564mil; Setia Alam RM229mil)
- Vietnam (handover of Eco Xuan upon authority approval)
- Central and Southern regions: Higher development revenue in line with increasing demand

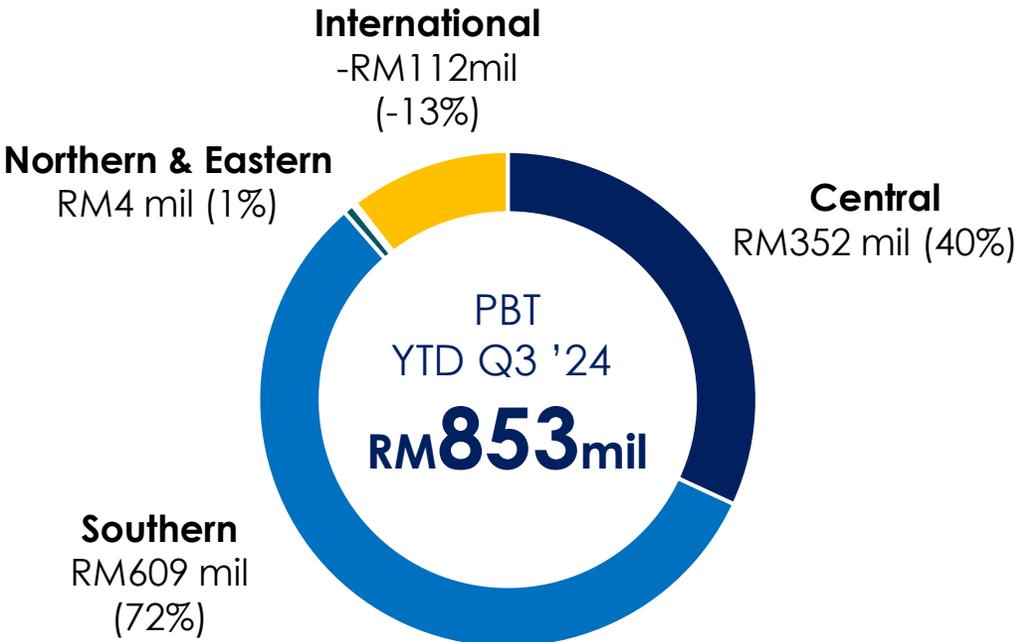
YTD Q3 '24 PBT Performance

Profits lifted by successful land sales and transaction gain, offset by higher UK losses

PBT (RM 'mil)



PBT breakdown by geography



YTD Q3 '24 YoY:

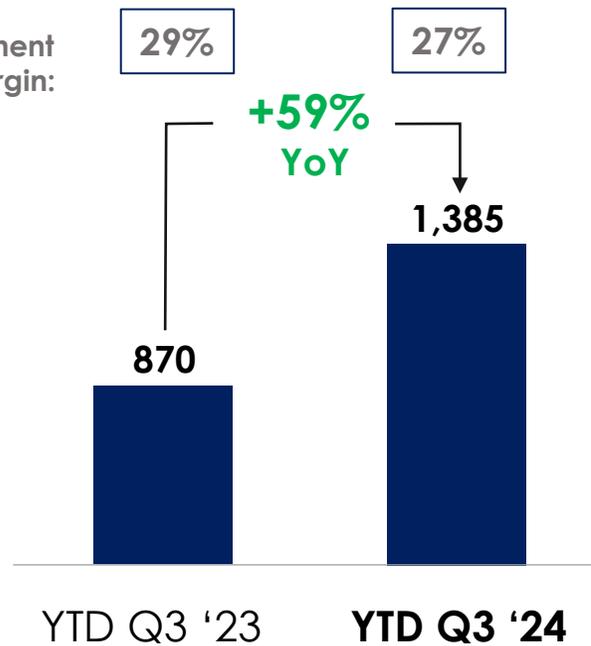
- Reflecting robust core property development sales, supported by strategic land monetization and collaboration success.
- Offset by Battersea Power Station JV losses and partially reduced by lower profit contribution from Australia project

YTD Q3 '24 Profitability Analysis

Resilient earnings on the back of solid execution of portfolio strategies

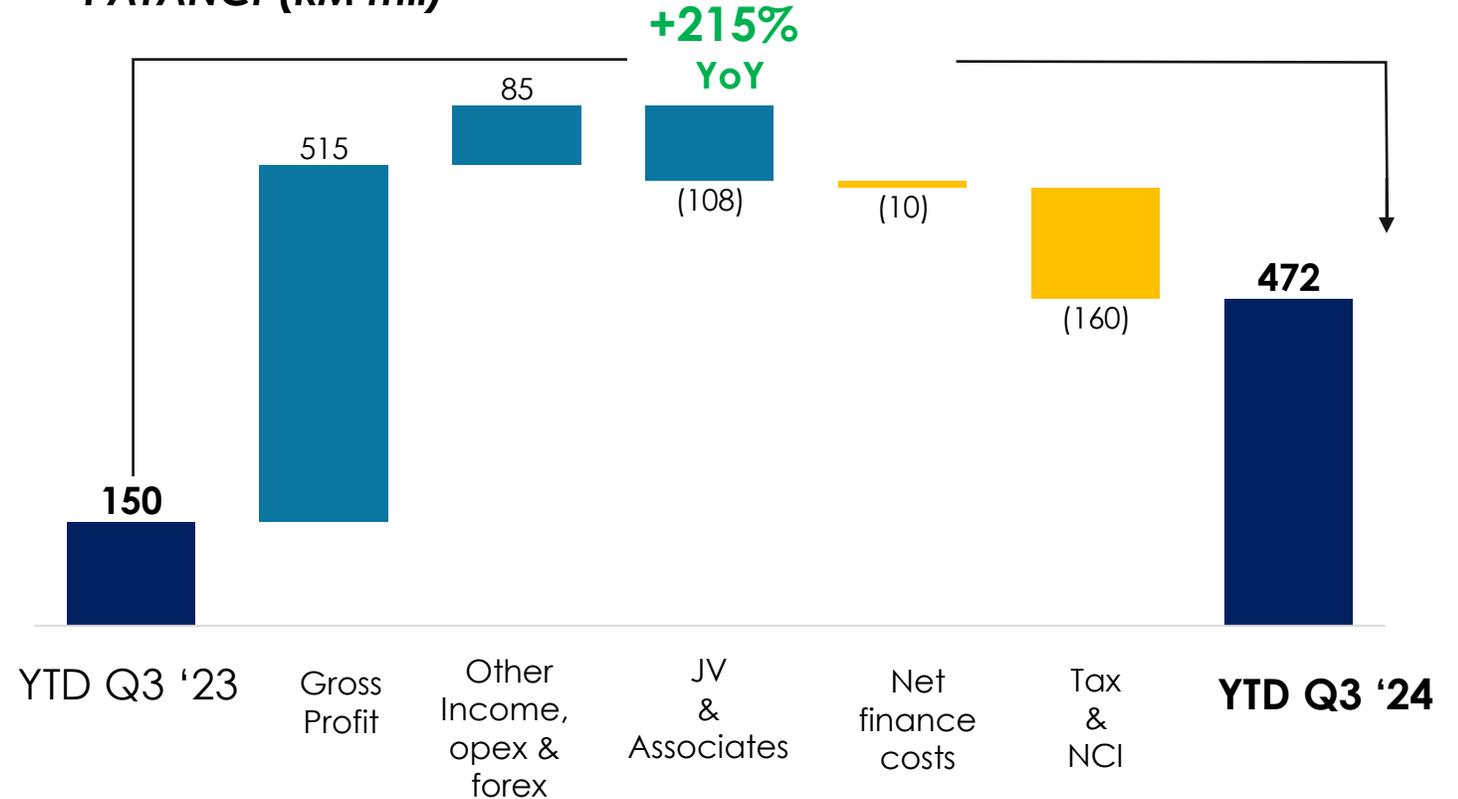
Gross Profit (RM'mil)

Property Development Gross Margin:



Gross Profit

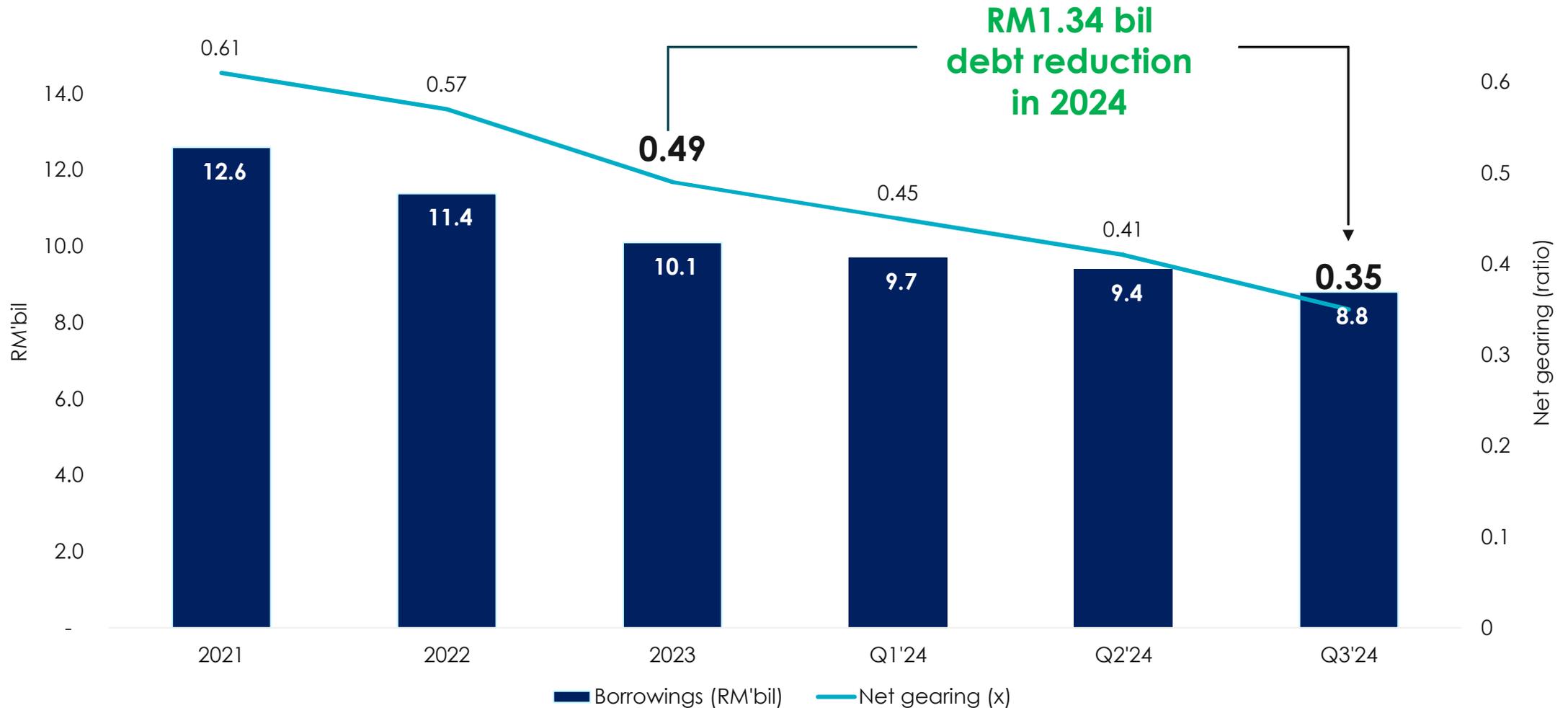
PATANCI (RM'mil)



- **Gross Profit: +59% YoY** driven by profit from land monetisation mainly from Glengowrie, Taman Pelangi Indah 2, and Setia Alam
- **PATANCI: +215% YoY** due to higher gross profits in tandem with higher land sales, gains from 50% equity stake transfer in Retro Highlands Sdn Bhd to MMC Land Sdn Bhd (RM56m); offset by Battersea Power Station JV losses and tax impact

YTD Q3 '24 Net Gearing

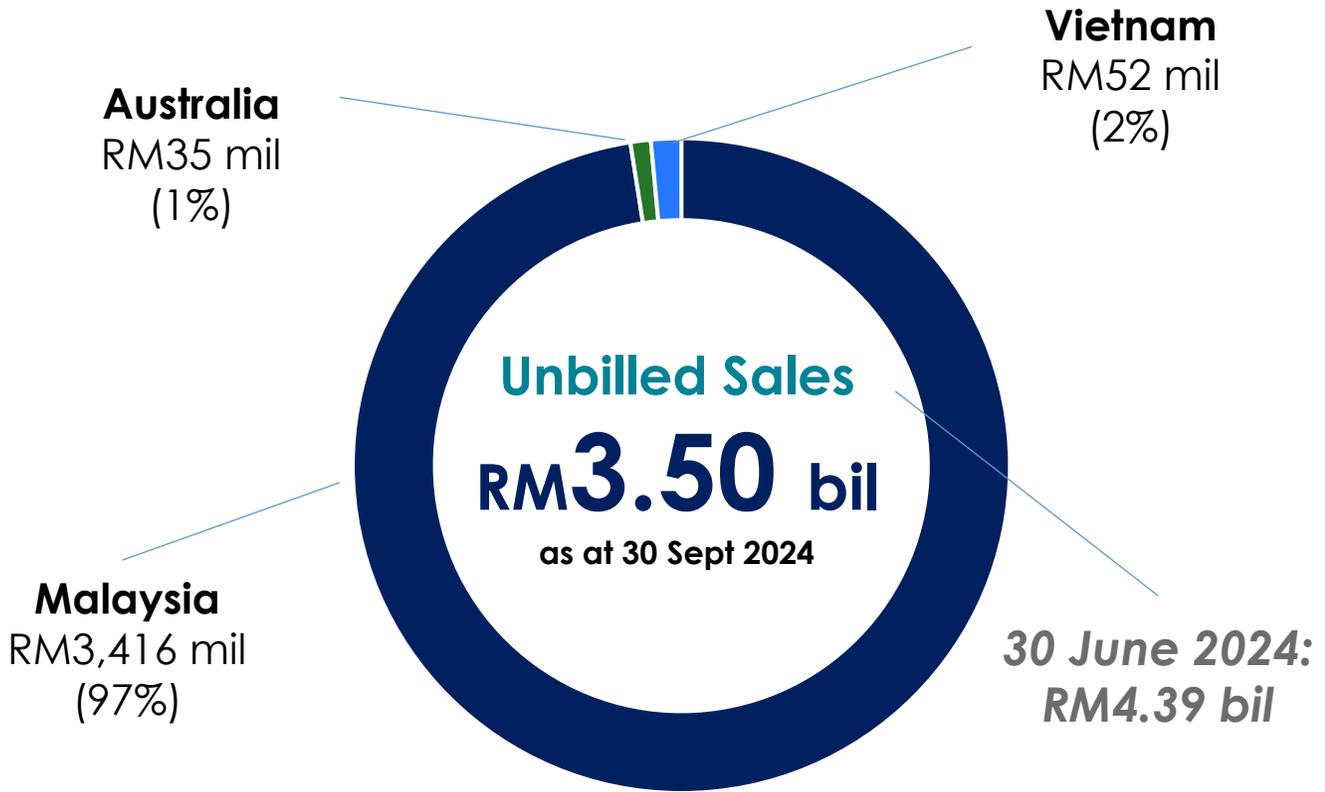
Debt reduction of RM1.34 bil in 2024 as net gearing is lowered to 0.35x – effective debt management capital allocation



Operational Updates

Unbilled Sales as at 30 Sept 2024

Providing core development revenue coverage in the short to medium term

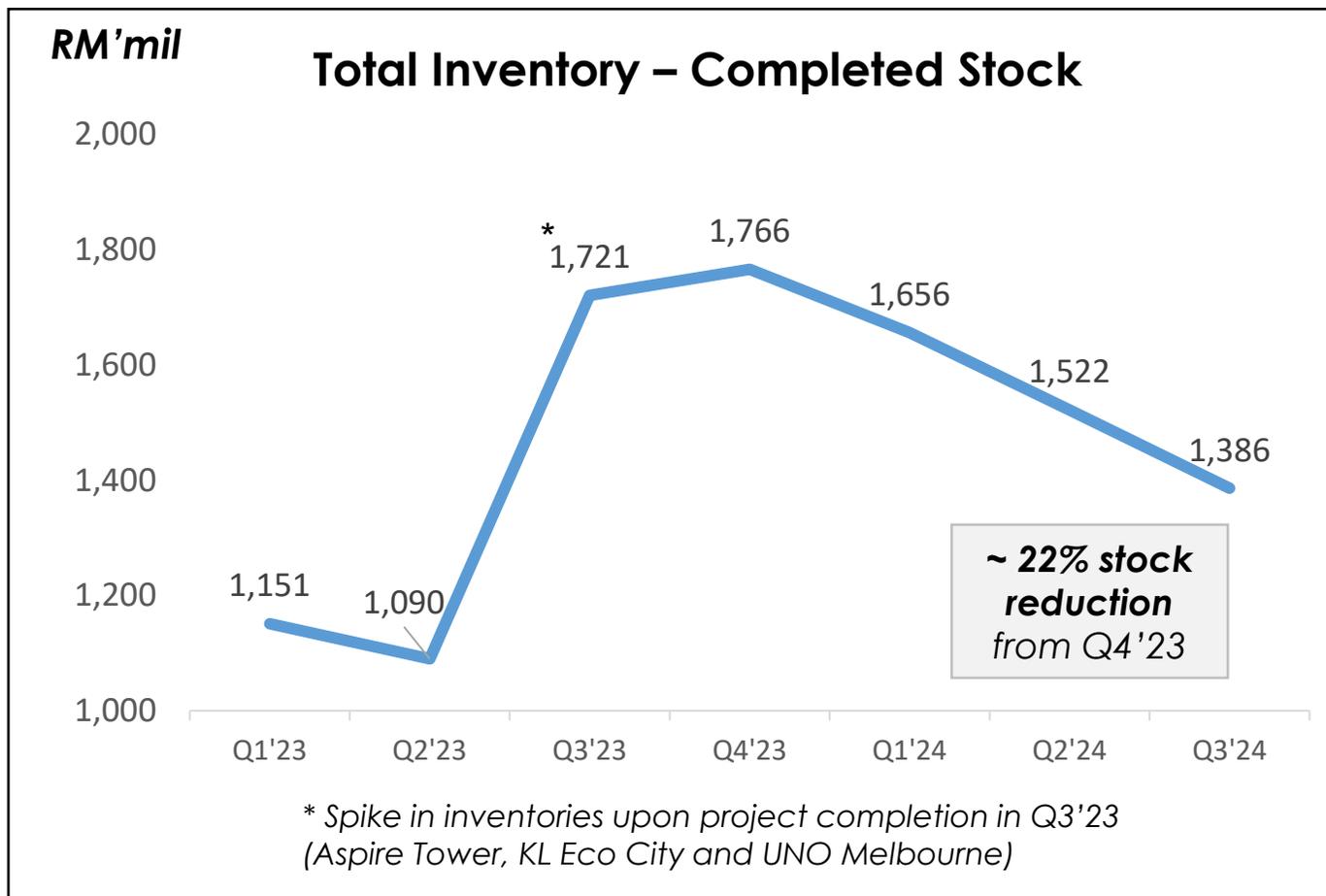


- Malaysia Unbilled Sales
- Central – RM 2.6 bil (RM 458 mil from **Setia Alaman Industrial**)
 - South – RM 648 mil
 - North – RM 172 mil

Completed Inventories as at 30 Sept '24



Achieved **RM380 million reduction of stocks** compared to Q4 '23 level, representing ~22% clearance progressively



As at 30 Sept 2024		
Region	RM' mil	Units
Integrated Development	798	276
Central	252	304
Southern	59	75
Eastern	137	105
Northern	33	17
International	95	89
Non-Property Dev. Inventory*	12	-
Total	1,386	866

*Non-property development Inventory: Sales gallery, sales office, Customer engagement office & Balai Polis

Battersea Power Station Updates

Setia



Property



KWSP
EPF



▲ 2% (vs H1 FY'24)

Residential

61%

Residential Sales

Phase 3B (Koa@Electric Boulevard)

▲ 25% (vs H1 FY'24)

Commercial

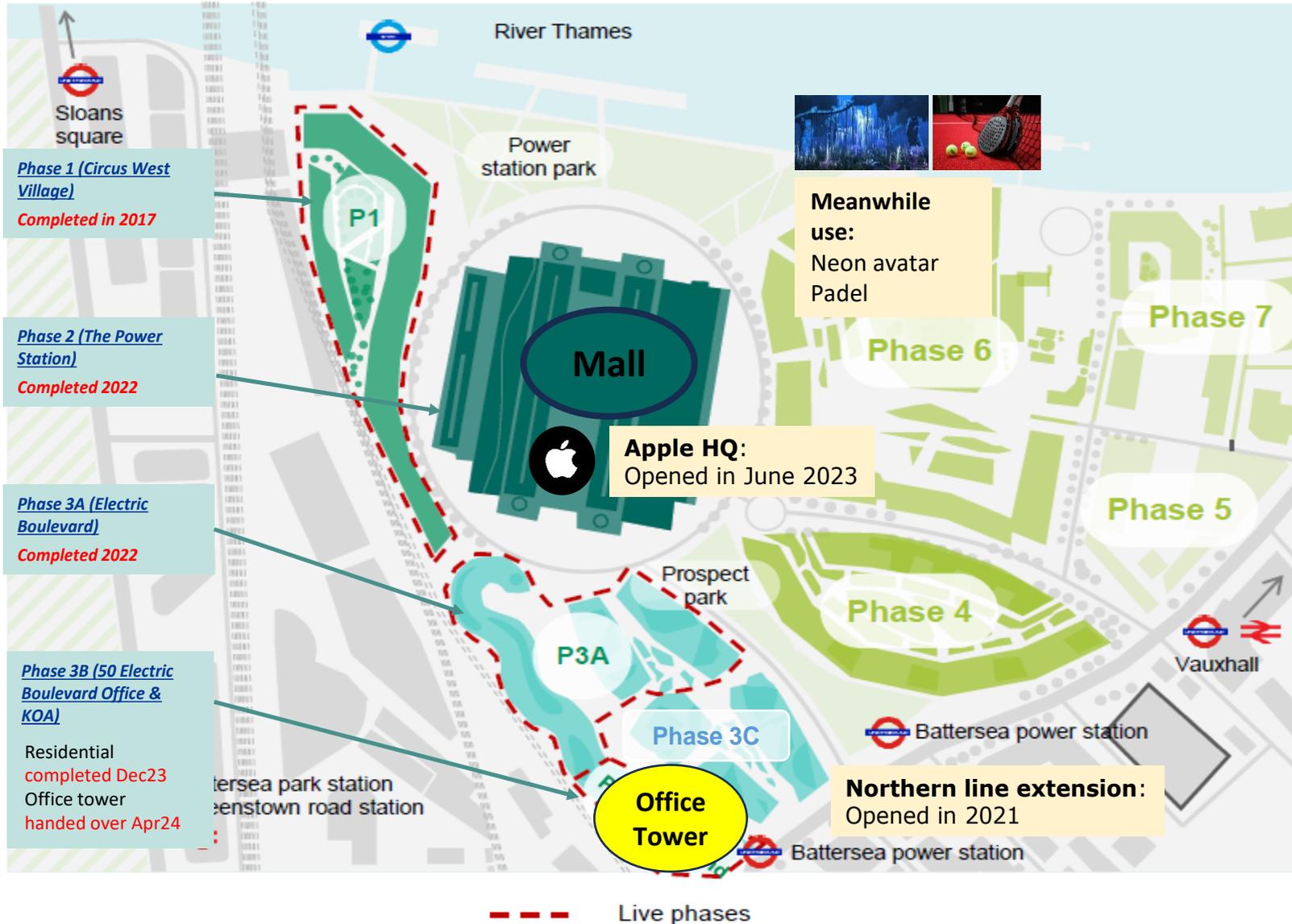
45%

Leasing Status

Phase 3B (Office Building)

- BPS has attracted over **24 million visitors** since the Power Station and Electric Boulevard opened in October 2022
- For YTD Sept'24, **footfall rose by 16%** year-on-year, totaling **9.4 million visitors**.

Battersea Power Station Updates



Project commencement
2012

Total Gross Area
41.67 acres

Developed Gross Area
24.21 acres

- Phase 1
- Phase 2
- Phase 3A
- Phase 3B

Future Development
15.15 acres

- Phase 3C
- Phases 4-7

PHASE 3B -Northern Line Extension



PHASE 3C



PHASE 3B – 50 ELECTRIC BOULEVARD & KOA



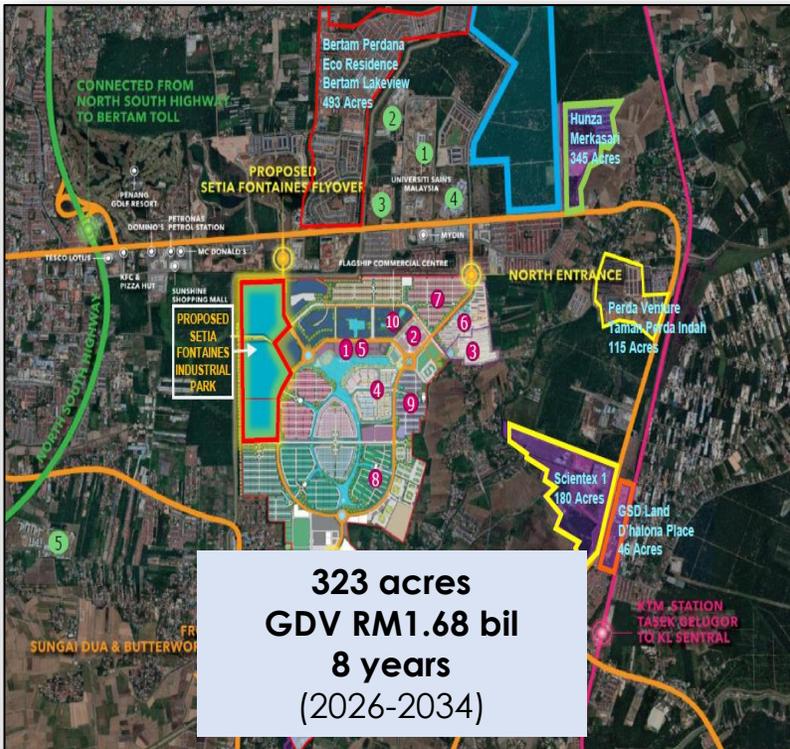
PHASE 3C



Setia Green e-Industrial Park

Green e-Industrial Park

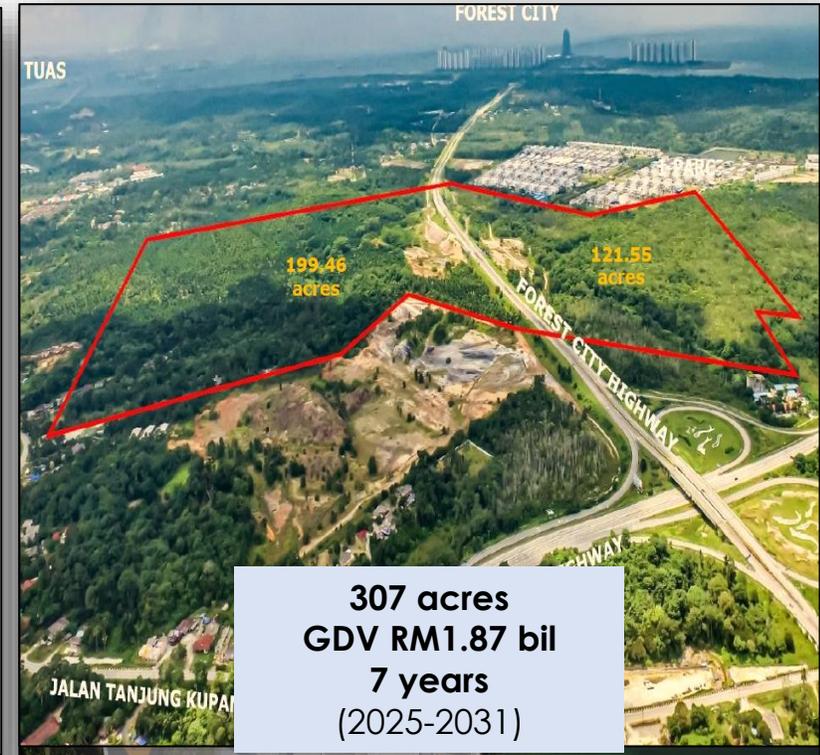
Setia is expanding its property development into industrial development, with three locations currently identified, totaling **1,029 acres**, for industrial park development.



NORTHERN: Setia Fontaines



CENTRAL: Setia Alaman



SOUTHERN: Tanjung Kupang

Unlock Value and Retain Flexibility to Get Recurring Income from Industrial Assets

- Unlock the Value of the Land
- Recycle Proceeds from Land Sale into Industrial Development
- Participation in the AI-related Economy Through Data Centres
- Steady Recurring Income from Investment Properties via REIT

Green Industrial Park

Key enablers required

- **Expertise and branding in green energy** to attract large industrial players
- **Ready infrastructure** (green energy, water, internet connectivity) to support customers requirements (e.g. semiconductor, data centres)
- **Dedicated marketing team for industrial segment** (e.g. B2B sales with regional presence, business development experiences)
- **Collaboration with MIDA** to attract foreign investors

Potential outcomes

- New revenue stream, to capitalise on rapid growth of industrial segment and global realignment of supply chain
- Pioneer of the circular eco-industrial park concept in Malaysia
- Develop portfolio of REITable industrial assets for future recurring income



Green Industrial Park - Components

1. **Gated and guarded** with 24 hours security control
2. **Security fencing** with **CCTV** surveillance
3. **Workers accommodation** within the industrial park
4. Management office with **club house facilities**
5. High speed broadband for **internet connectivity**
6. **Foodcourt** area for workers
7. **Visitor Management System**



Setia Alaman e-Industrial Park Zoning

★ Available Plot

~RM600mil of Industrial Sales contribution to-date

- YTD Q3 24 RM368 mil
- FY2023 RM189 mil



**Total
399 acres land**

**312 acres
Industrial land**

**87 acres
Commercial land**

Business profile (Light & Medium Industry)

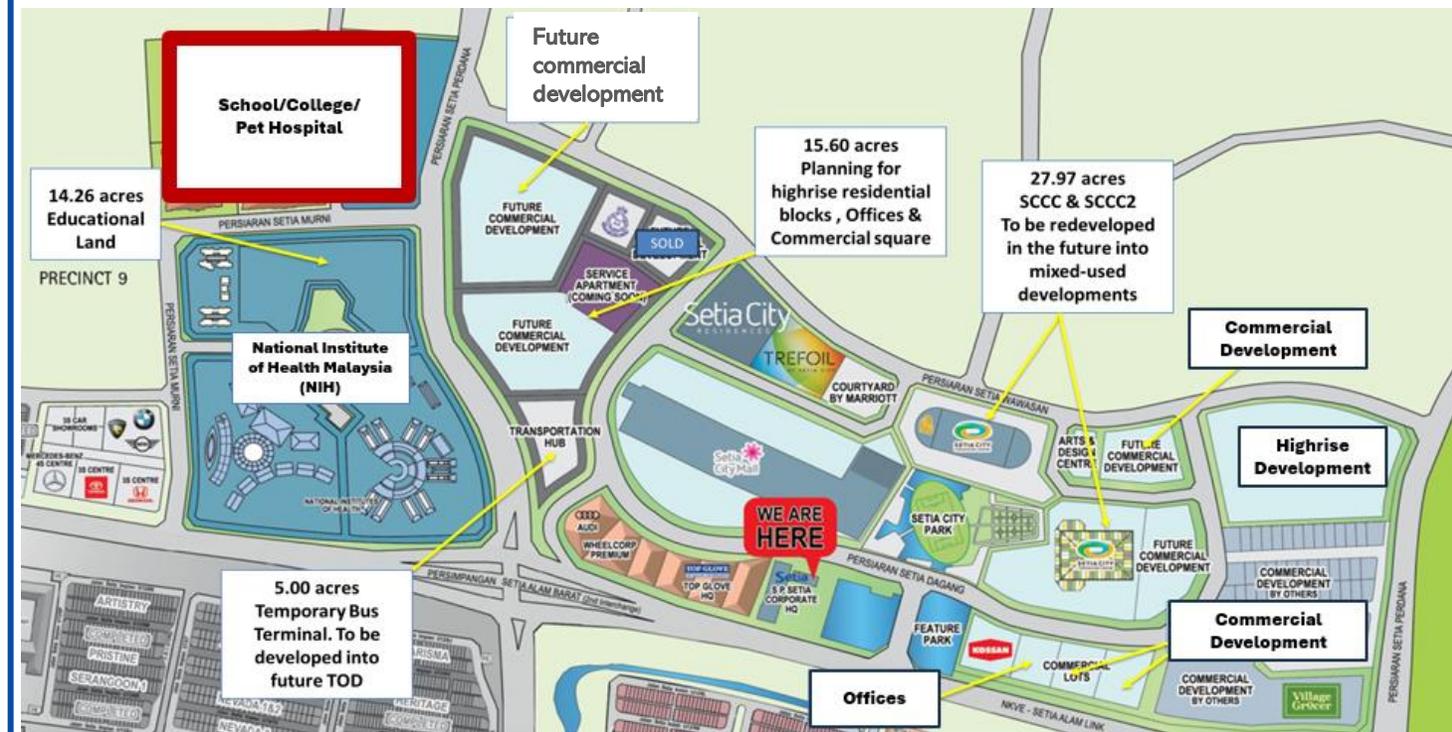
- Logistics services
- Distribution of machinery
- Steel manufacturing, trading and distribution
- Real estate
- Food and beverage distribution
- Investment holding
- Warehouse Development
- Cold Storage



Catalytic Development

Landbank management - Catalytic development and collaboration strategy

Setia Alam City



Upcoming catalytic developments:

- College/University/ Private School
- Pet Hospital
- Offices
- Retail/Commercial



Setia Alam Impian – Catalytic Development

Setia



Sustainability

Sustainability in Residential and Commercial

4,261 acres Residential & Commercial Landbanks



Scope 3 (Landed)

487 KgCo2e/M2 (Intensity)

2030 = 400 KgCo2e/M2



Scope 3 (Highrise) & (Commercial)

1,044 KgCo2e/M2 (Intensity)

2030 = 500 KgCo2e/M2



On-going Initiatives

Setia eGreenLiving
9 Green Features for Home

**for product starting RM750k & above*



10MWp

Solar Installation for Setia Offices and Assets

**collaboration with Tenaga Nasional Berhad (TNB)*

Green Cement
8% of Carbon Reduction



**9/17 Townships adopted*

Future



A member of UEM

Potential Partners

To adopt green cement / concrete across all Townships in future development

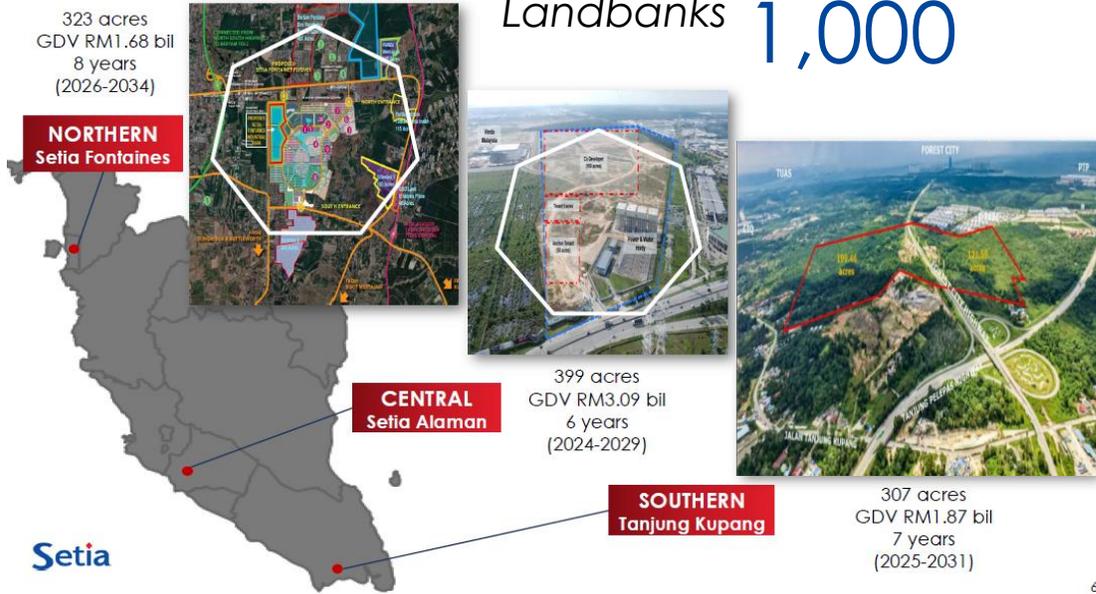


8% tco2e Green Cement



23% tco2e Green Concrete + Cement

acres Industrial Estate
Landbanks **1,000**



Principles & Components to Achieve 'EIP'



Estimation to Reduce Carbon for Industrial Estate by Solar Energy

Note: 1MWp = 793 metric tonne carbon

Tco2e Release	Solar Offset
25,000 Per Year	25,000 tco2e = 35 MWp

Proposed Consultant



Best Practice for EIP Across the World

Sumitomo Corporation



Thang Long Industrial Park
(Vietnam)

HD HYUNDAI



Ulsan Mipo
(South Korea)



JTC CleanTech Park
(Singapore)



Acreage

746ac

11,266ac Total Area
990ac 'Green zone'

123.5ac



Components

Medium to Light Industries

- >100 companies (electronics, automotive, mechanical manufacturing, high-tech, consumer goods)

Heavy Industries

- >1,000 companies (automobiles, shipbuilding, petrochemicals, energy, utilities, research and development)

Light Industries

- 50 companies (clean technology, engineering, advanced manufacturing, research and development)



Finances

~\$3.3b investment, estimated
~\$10b revenue

\$520m investment towards
eco-improvements,
\$91.5b revenue

~\$70m Investment, Rental \$27-
52SGD/m2



ESG Approach

Target of 1MW solar generation, wastewater treatment, green infrastructure and eco-friendliness

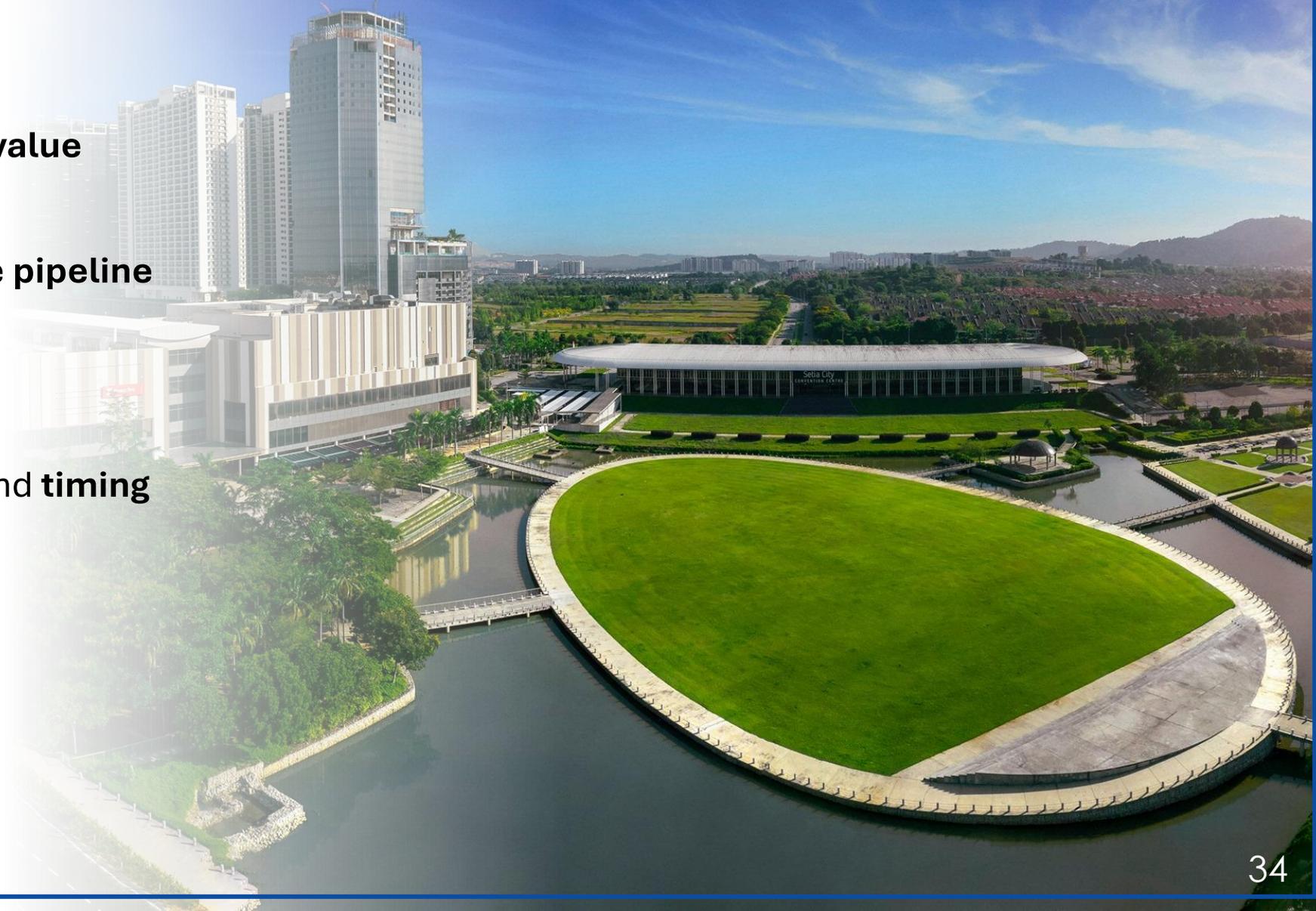
Transformation of industries to eco-parks, industrial symbiosis, waste management

Focus on sustainable developments, solar, decarbonization living lab, green master plans, innovation fund

Potential REIT

REIT- Potential

- **REIT** would provide a **vertical value chain** for the business
- **Industrial estate** would create **pipeline for REIT**
- Review of Assets **completed**
- **Assessing the best options and timing** for the listing



We remain dedicated to expanding our diverse portfolio in both domestic and international markets despite the challenging global business environment

Sales ▼ -18% YoY

RM 3.20 bil

FY2024 sales targets remain on track

Revenue ▲ 41% YoY

RM 4.23 bil

Leveraging the advantages of our strategic landbank management

Profit Before Tax ▲ 129% YoY

RM 853 mil

Year-on-year profit growth driven by successful land transactions and gains from deals

Net Gearing Ratio ▼ 29% YoY

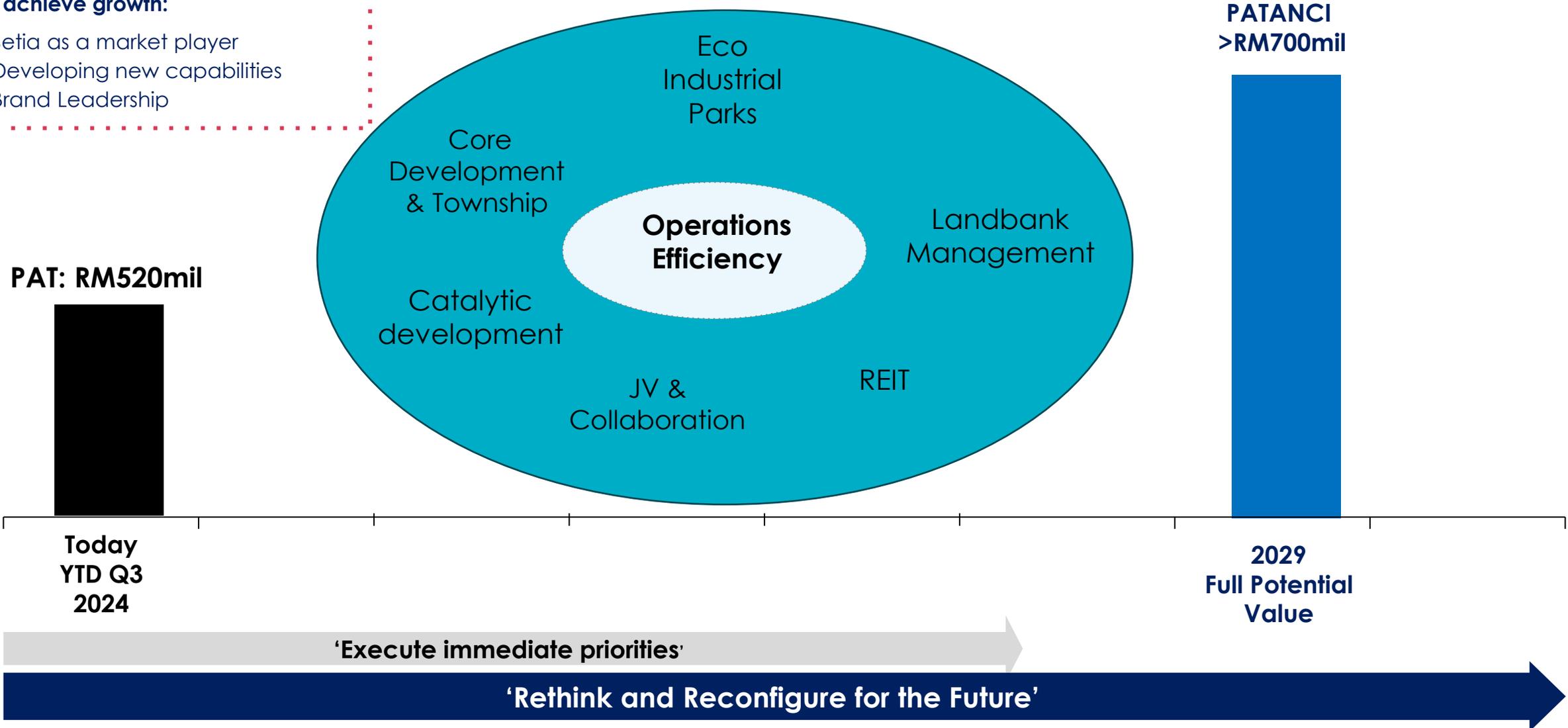
0.35x

(Dec '23: 0.49x)

Effective debt management and capital allocation strategies

Setia Value Creation Levers

- Other potential value creation levers to achieve growth:
- Setia as a market player
 - Developing new capabilities
 - Brand Leadership



What does success look like for S P Setia?

Longer term
(2029 goals)

SP Setia today
(YTD Q3 2024)

- 0.35x
Net gearing
- RM 4.23 bil
Revenue
- RM 8.8 bil
Total debt
- RM520mil
Profit after tax

- > RM 5 bil
Revenue
- > RM 700
mil
PATANCI

Development & marketing of existing townships (B2C)

Develop strong capabilities in industrial park development, management and marketing (B2B)

Global marketing of Setia Federal Hill to be a truly premium internationally renowned area; maturing of REITable assets

Creating sustainable communities

Township

REIT

F1 Mindset

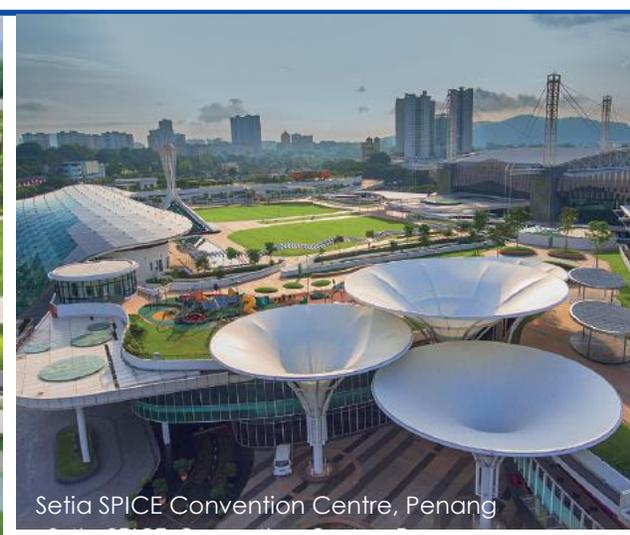
Global

Green e - Industrial

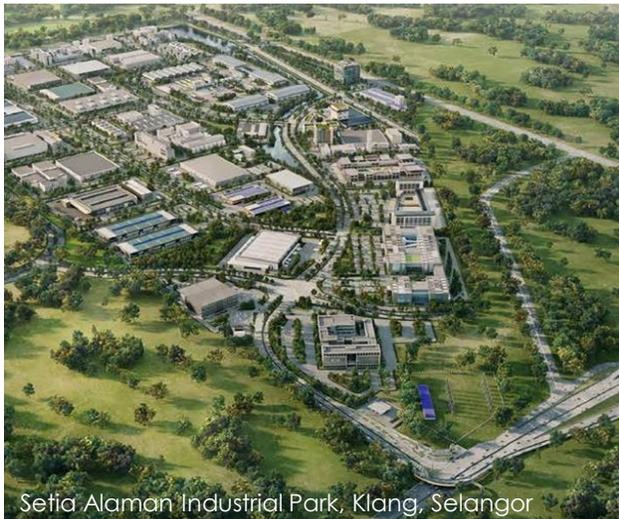
Thank You



Setia Fontaines, Pulau Pinang



Setia SPICE Convention Centre, Penang



Setia Alaman Industrial Park, Klang, Selangor



Sapphire by the Gardens, Melbourne, Australia

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