



FINANCIAL RESULTS & GROUP UPDATE

For the Year Ended 31 December 2022

28 February 2023



Highlights Of FY2022 Results



Solid Sales Performance for FY2022 with outperformed sales in Battersea Power Station

- The Group achieved sales of **RM4.11 billion in FY2022**. Local projects contributed **RM3.58 billion** or 87% of sales and **RM525.0 million** or 13% were from international sales.
- Setia international projects in Battersea Power Station and Australia achieved sales of RM424 million and RM43 million respectively.
- The total Gross Development Value ("GDV") from new launches in Q4FY2022 were RM1.37 billion, mostly concentrated in the Central region. All units launched from matured townships were sold out whereas from other regions achieved encouraging take-up rates.
- The Group achieved **Revenue of RM4.454 billion** and **PBT of RM564 million**. A total **RM622 million worth of inventories were cleared** during this period. **Bookings** received as of 31 December stands at **RM385 million**. The focus will be on the swift conversion of these bookings into sales.
- The Battersea Power Station was officially opened in October 2022 and was graced by His Majesty the Yang Dipertuan Agong. Phase 2 and Phase 3 residential properties have been completed and handed over progressively and the hotel had its soft opening in December 2022.
- The country's GDP is forecasted to be lower at around 4% for 2023. The property market outlook is expected to remain good with sustained demand for landed residential homes, the easing of foreign labour shortage and the reopening of China's borders.
- For FY2023 S P Setia has set a sales target of RM4.2 billion, a growth rate of 5% compared to FY2022.
- Supported by good unbilled sales pipeline, numerous ongoing projects with vast remaining landbank and GDV, the Group is expected to perform resiliently against the market challenges.

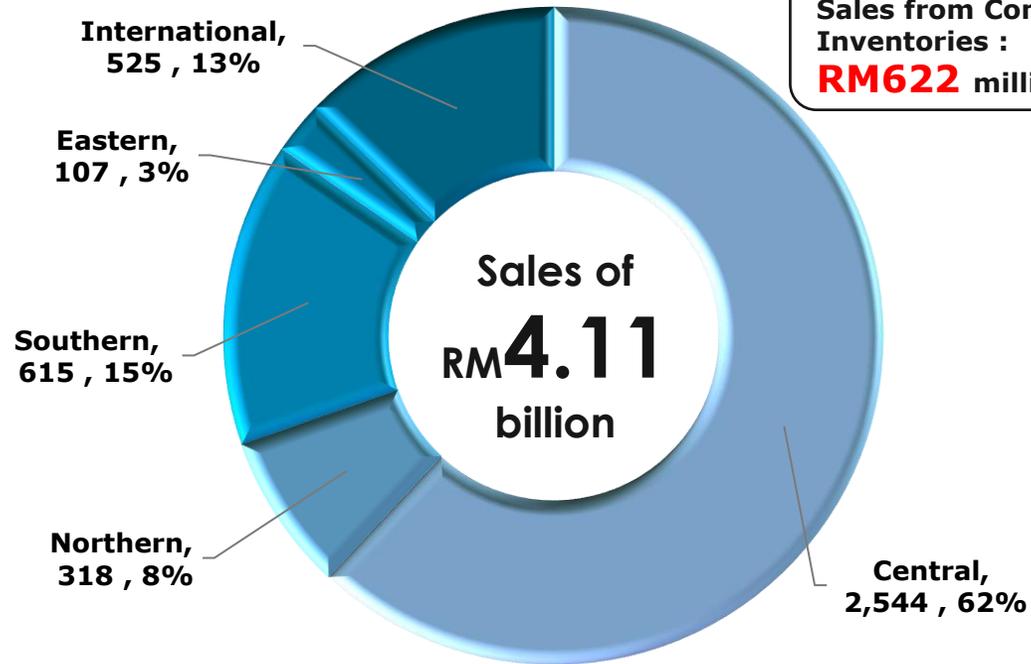
5-Years Financial Highlights

Group Sales Performance

Retained Position As Leading Property Developer In Malaysia

Local	87%
International	13%

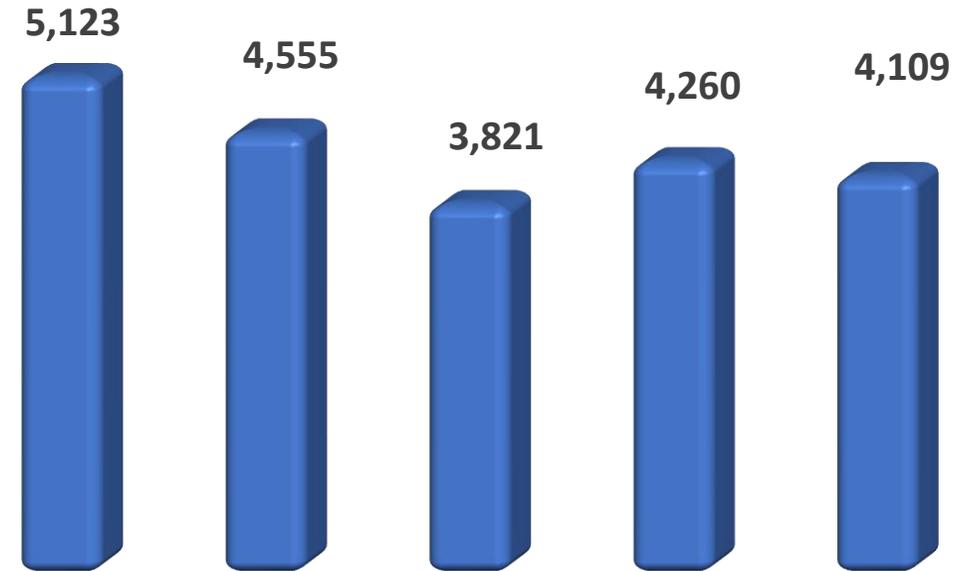
Sales from Completed Inventories : **RM622 million**



SURPASSED SALES TARGET OF RM4.0 BILLION

In FY2022, the Group surpassed the sales target of RM4.0 billion.

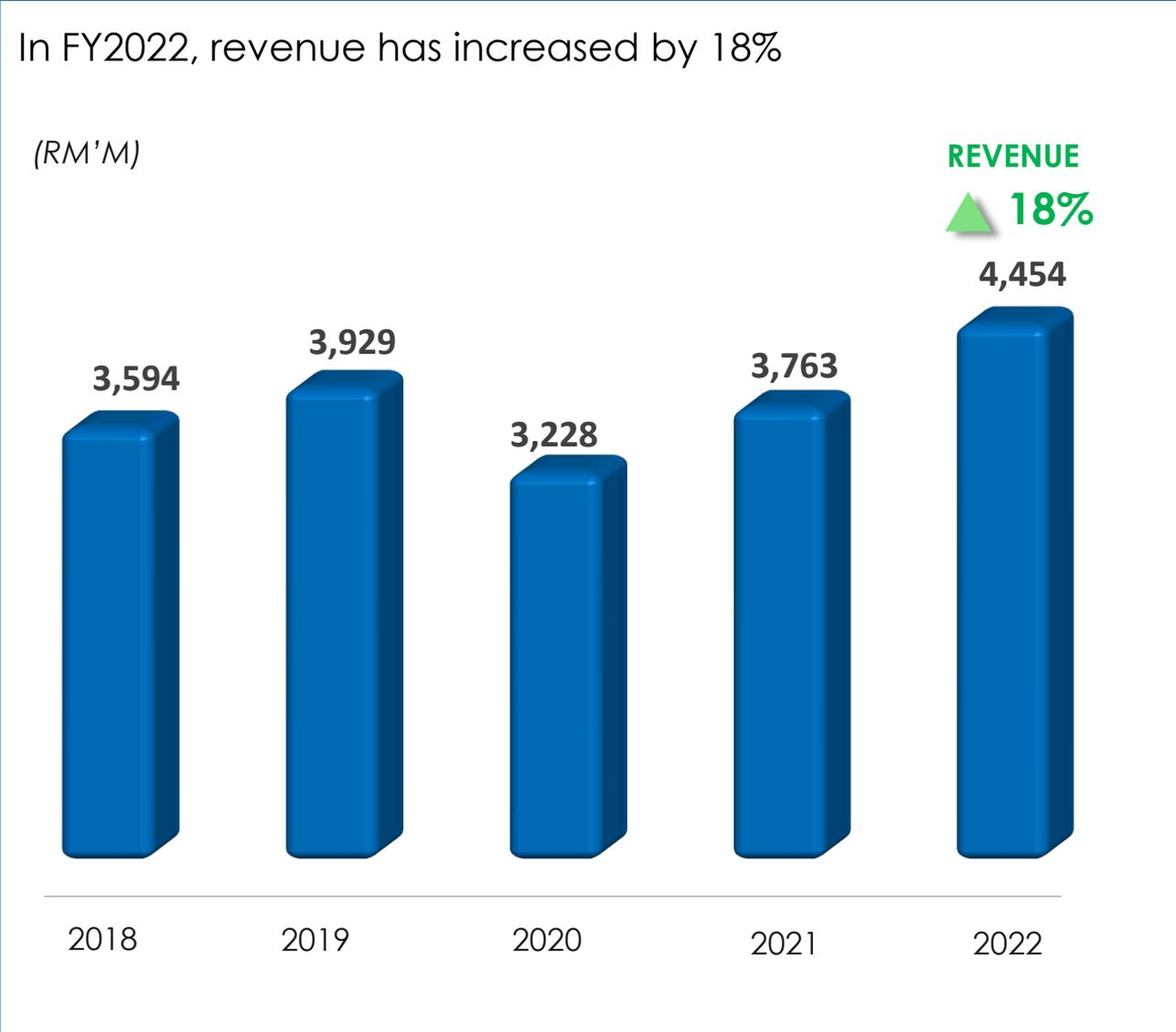
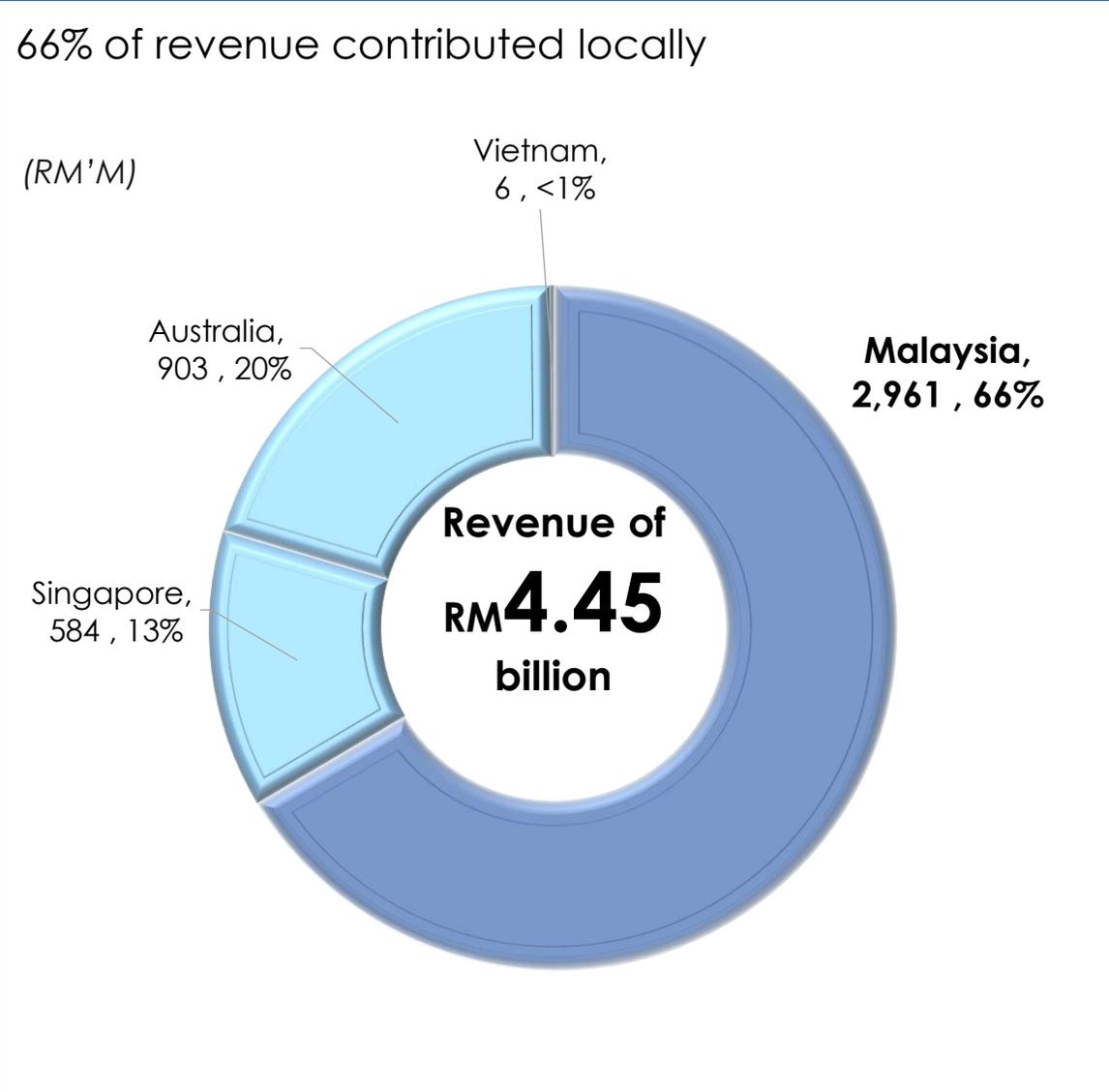
(RM'M)



2018 2019 2020 2021 2022

5-Years Financial Highlights

Group Revenue

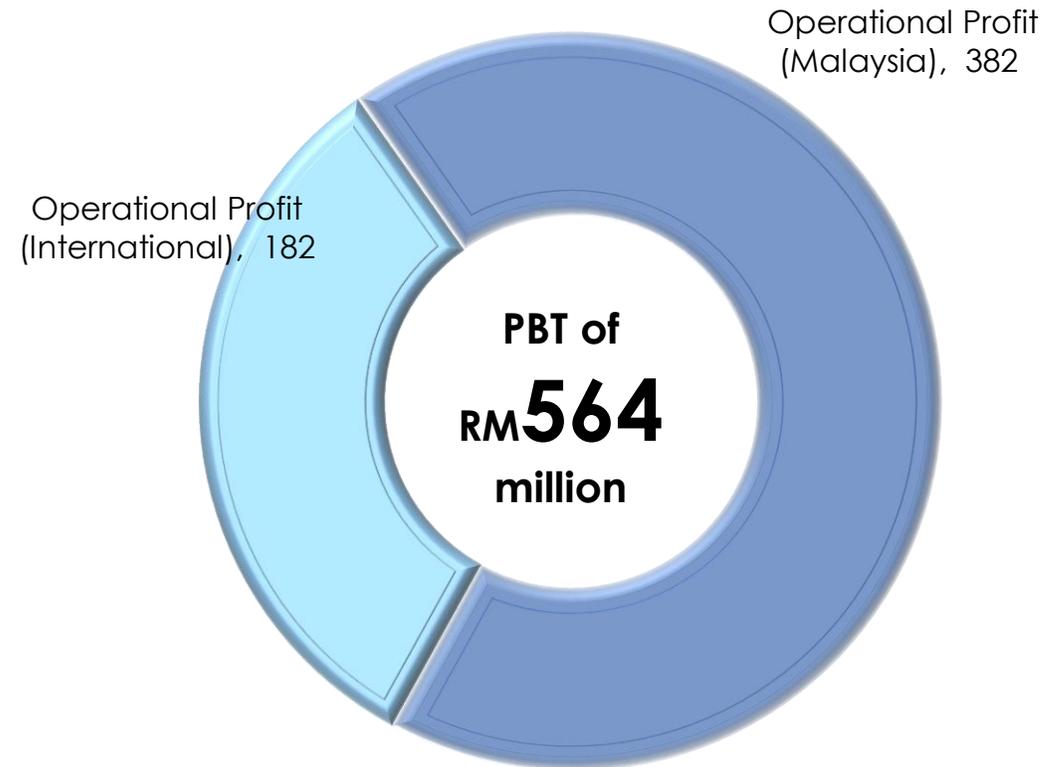


5-Years Financial Highlights

Group PBT & PATAMI

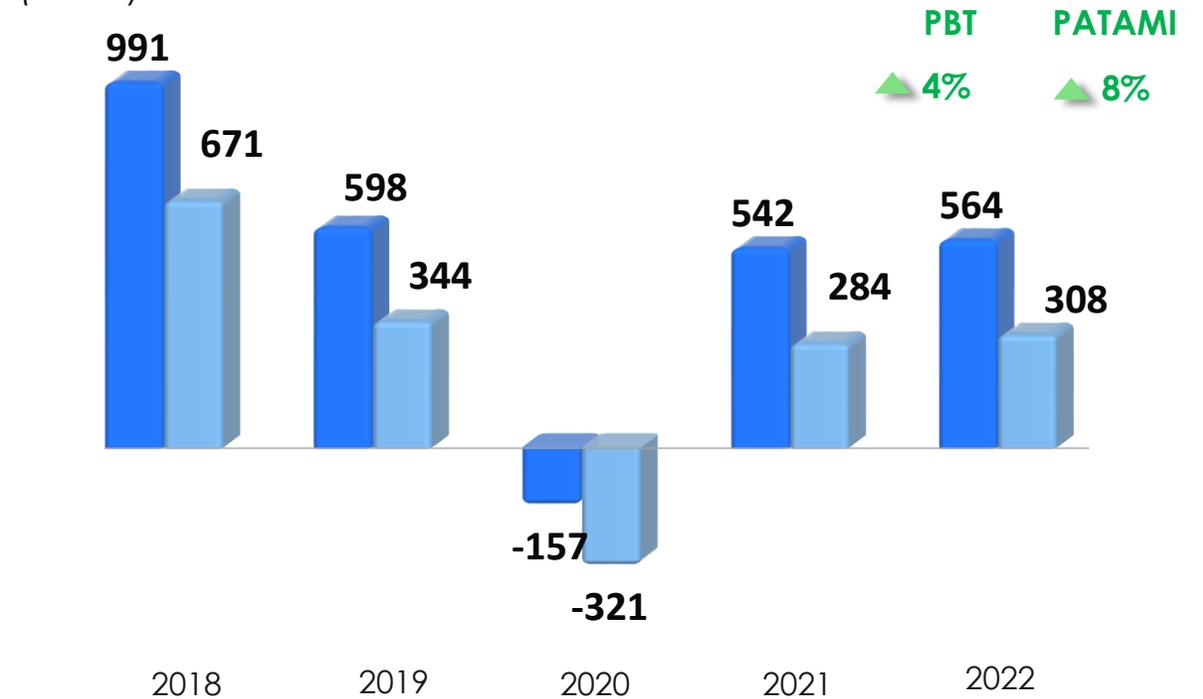
68% of Group's PBT contributed from Malaysia

(RM'M)



In FY2022, the Group achieved a PBT of RM564 million and PATAMI of RM308 million.

(RM'M)



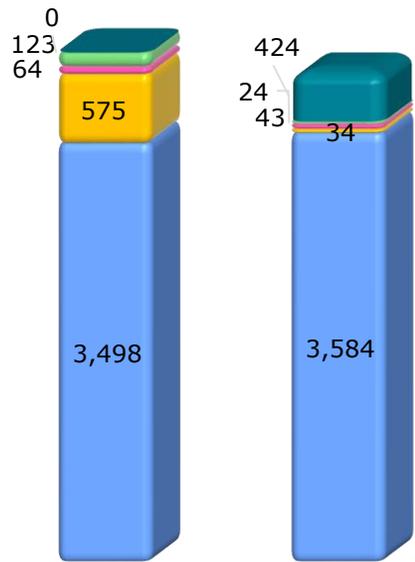
5-Years Financial Highlights

Year on Year analysis



Group Sales
4% ↓

4,260 mil 4,109 mil



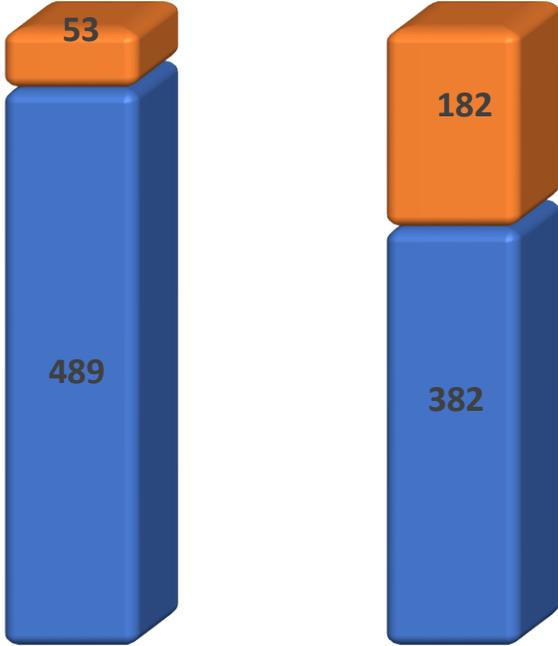
Group Revenue
18% ↑

3,763 mil 4,454 mil



Group PBT
3% ↑

542m 564m

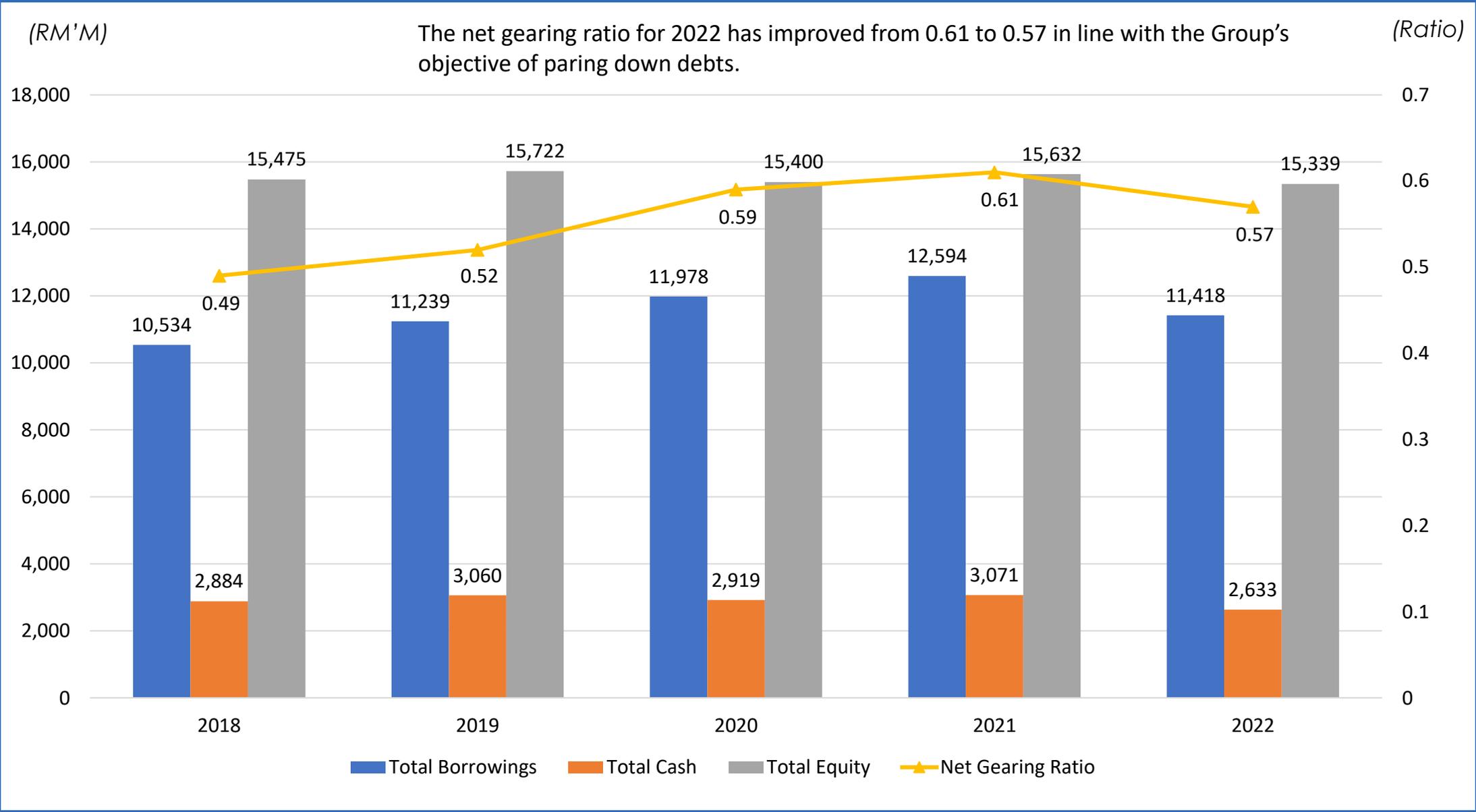


■ BATTERSEA ■ VIETNAM ■ AUSTRALIA ■ SINGAPORE ■ MALAYSIA

■ OPERATIONAL PROFIT (MALAYSIA) ■ OPERATIONAL PROFIT (INTERNATIONAL)

5-Years Financial Highlights

Trend of Net Gearing



5-Years Financial Highlights

Resilient Performance

Profit & Loss (RM million)	As At 31 December 2022	As At 31 December 2021
Revenue	4,454	3,763
Gross Profit	1,065	1,007
Gross Profit Margin	23.9%	26.8%
Profit Before Tax	564	542
Profit After Tax	356	347
Profit Attributable to Shareholders	308	284
Basic Earnings per Share (RM sen)	3.57	3.75
Dividend	RM59.9m (1.47 sen / share)	RM26.4m (0.65 sen / share)

Balance Sheet (RM million)	As At 31 December 2022	As At 31 December 2021
Shareholders' Fund	14,075	14,176
Total Equity	15,339	15,632
Total Assets	29,811	31,184
Total Cash	2,633	3,071
Total Borrowings	11,418	12,594
Net Gearing Ratio (times)	0.57	0.61
Net Assets per share (RM sen)	2.96	2.96

Good Take Up Rate

In 2022, landed properties remain a popular choice for residential buyers



100% take up



PHASE 2C1

Type: 2 Storey Link House
Lot Size: 20x80
Built-up Area: 2,195 – 2,517 sq ft
Price Range: RM1.12mil – RM1.51mil
No. of units: 46 units



100% take up



PHASE 2C1

Type: 2 Storey Semi Detached
Lot Size: 32x80
Built-up Area: 2,377 sq ft
Price Range: RM1.6mil – RM1.8mil
No. of units: 28 units



100% take up



PHASE 8A1B (LEGASI 4)

Type: 2 Storey Terrace House
Lot Size: 22x80
Built-up Area: 2,367 sq ft
Price Range: RM1.1mil
No. of units: 44 units



99% take up



PHASE R3AB – PHASE 1

Type: Villa and Semi D 2-3 storeys
Lot Size: 2,691 – 6,647 sft
Built-up Area: 4,198 – 10,828 sft
Price Range: RM1.08mil – RM3.52mil
No. of units: 144 units



100% take up



PHASE P1A (CARESSA)

Type: Cluster House
Lot Size: 32x65
Built-up Area: 1,965 – 2,022 sq ft
Price Range: RM788k – RM927k
No. of units: 88 units



100% take up



PHASE 1P5 (EMPORIA)

Type: 2 Storey Shop Office
Lot Size: 22x75
Built-up Area: 3,208 – 6,646 sq ft
Price Range: RM1.57mil – RM3.71mil
No. of units: 30 units

Good Take Up Rate

In 2022, landed properties remain a popular choice for residential buyers



100% take up



AMADEO 1 (PHASE 3B)

Type: Double storey link house
Lot Size: 22' x 70'
Built-up Area: 1,828 – 2,008 sq ft
Price Range: from RM1.1 mil – RM1.4 mil
No. of units: 38



100% take up



KASTELA (2 STOREY SEMI-D)

Type: Double storey semi-detached
Lot Size: 40' x 80'
Built-up Area: 2,458 sq ft
Price Range: from RM1.06 – RM1.40 mil
No. of units: 24



100% take up



PHASE 18A – 2 STOREY SEMI-D

Type: Double storey semi detached
Lot Size: 41' x 85'
Built-up Area: 2,950 sq ft
Price Range: from RM2.0 mil – RM2.3 mil
No. of units: 42



100% take up



PHASE 18B-SD

Type: Semi Detached
Lot Size: 41' x 85' sft
Built-up Area: 2950 sft
Price Range: RM2.1 mil – RM2.3 mil
No. of units: 30 units



100% take up



PHASE 7A10C2

Type: Bungalow & Semi-D
Lot Size: 50' x 100'
Built-up Area: 3100 sq ft
Price Range: RM2.41 mil
No. of units: 14 units

S P Setia's new Vision & Missions

S P Setia has grown to become the **No.1 pure play developer in Malaysia since its inception in 1974** pillared by the mission of creating sustainable communities by shaping the built environment according to the latest trends in design and technology, as well as focusing on sustainability.

Missions :

Purpose :

Creating Sustainable Communities

Vision :

To be the Leader in Creating Sustainable Communities & Enriching Lifestyles



Building homes and creating **sustainable communities**



To be the leader in **transforming real estate of the future**



Embed **a culture of excellence** to nurture the best talent.



Lead the market with **innovative cutting-edge tech** and innovative sustainable developments

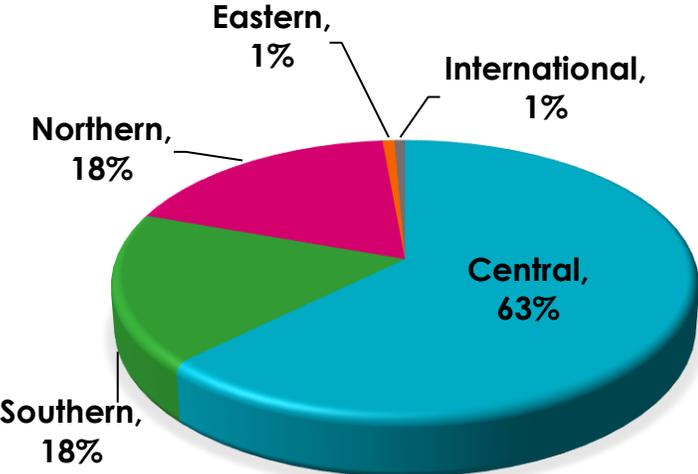


Deliver innovative products and solutions **with the communities' interests at heart**



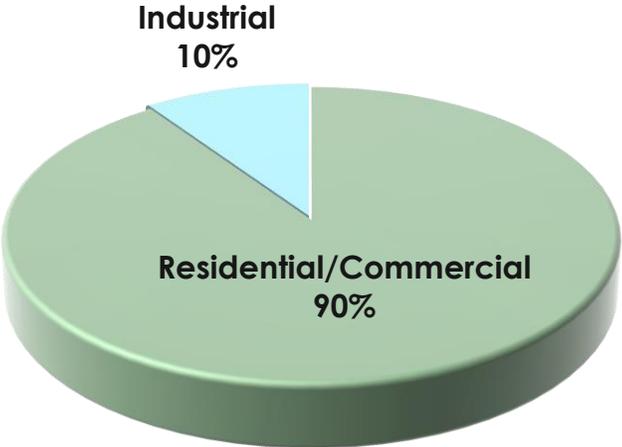
Maximize **shareholders' value.**

63% of remaining land banks are from **Central Region**



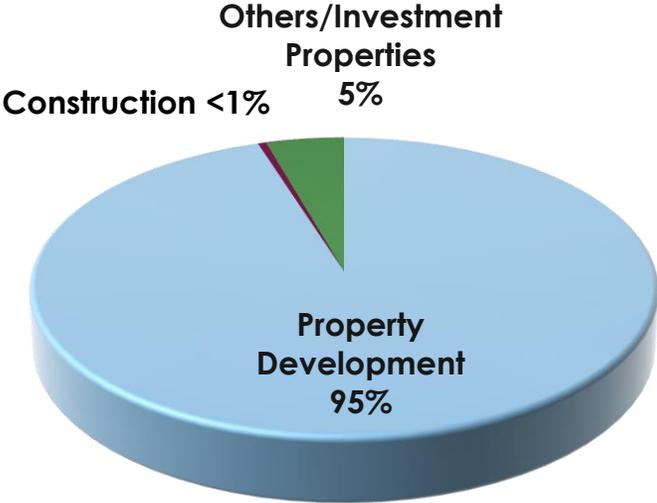
By Geographical

10% of current land banks has potential for **Industrial** developments



Potential Use of Land banks

95% of the Group's Revenue in 2021 are from **Property Development**



By Segment

Strengthening our Financials while Achieving Sales

Way Forward



Set Sales target
RM4.2 B



Pare Down Borrowings
Reduce net gearing ratio



Strategic Launches
Focus on landed properties
Capital allocation with good returns



Reduce Completed Stocks
Right pricing and financing package



Optimise Land Banks
Accelerate Developments & strategic partnerships



Australia

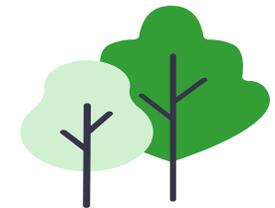


Vietnam

Overseas Expansion
These are strong growth markets with good returns.



Digitalisation
To be the leading digital property player and to enhance human connection in a digital world



Advancing ESG
through our commitments and people.

ESG commitment is our top priority



Environmental

- **S P Setia is among the early adopters of ESG**, from building design to the master plan.
- **We have adopted best practices, policies and procedures throughout our developments** and will continue to pursue these priorities in line with global sustainability agenda.
- **S P Setia and TNB signed MoU in April 2022** for installation of solar panel system and EV charging facilities in S P Setia's upcoming developments.



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



Signing of the MoU between S P Setia and TNB



Social

- **Setia Foundation** was established since 2000 to lend a helping hand to underprivileged Malaysians.
 - ✓ Setia Caring School Programme.
 - ✓ Kindness Leadership Programme - #StandTogether.
 - ✓ Donation of medical equipment to identified hospitals.
 - ✓ Extending humanitarian efforts with 'Setia Food Aid 2.0.
- **Focus on building more affordable housing.**
- **S P Setia facilitated the highest administration of COVID-19 vaccine** doses daily across the nation at 6 vaccine centres (PPV).



Vaccination at Setia City Convention Centre, Setia Alam



Governance

- Setia has adopted good corporate governance.
 - ✓ Effective Integrity and Governance Unit.
 - ✓ Board & Management pledge on corruption free.
 - ✓ Risk Management Committee in place.
 - ✓ Integrity Framework and related policies.

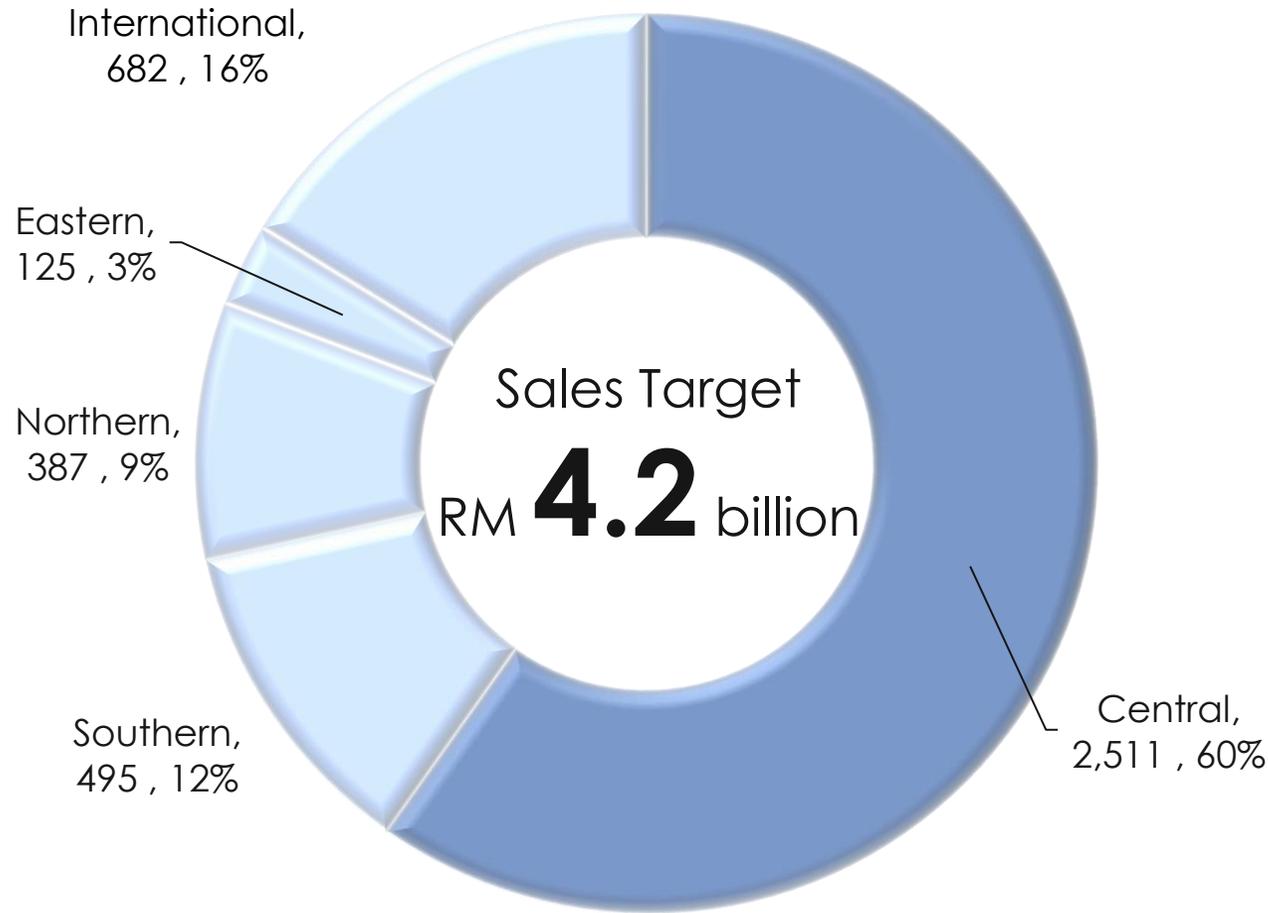


Anti-Bribery and Anti-Corruption training and awareness

Sales Target in 2023

The Group strive to achieve sales target of RM4.2 billion

(RM'M)

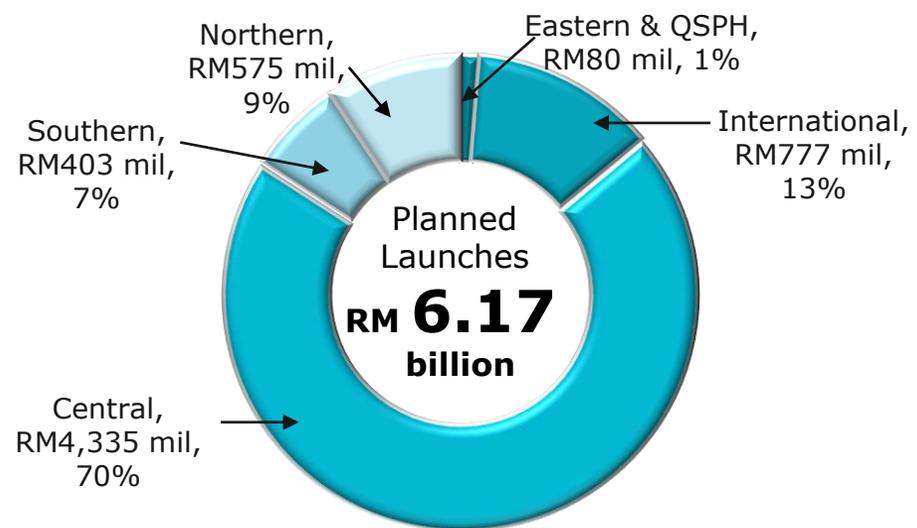


SALES

Local	84%
International	16%

The Group will strive to achieve sales target of RM4.2 billion

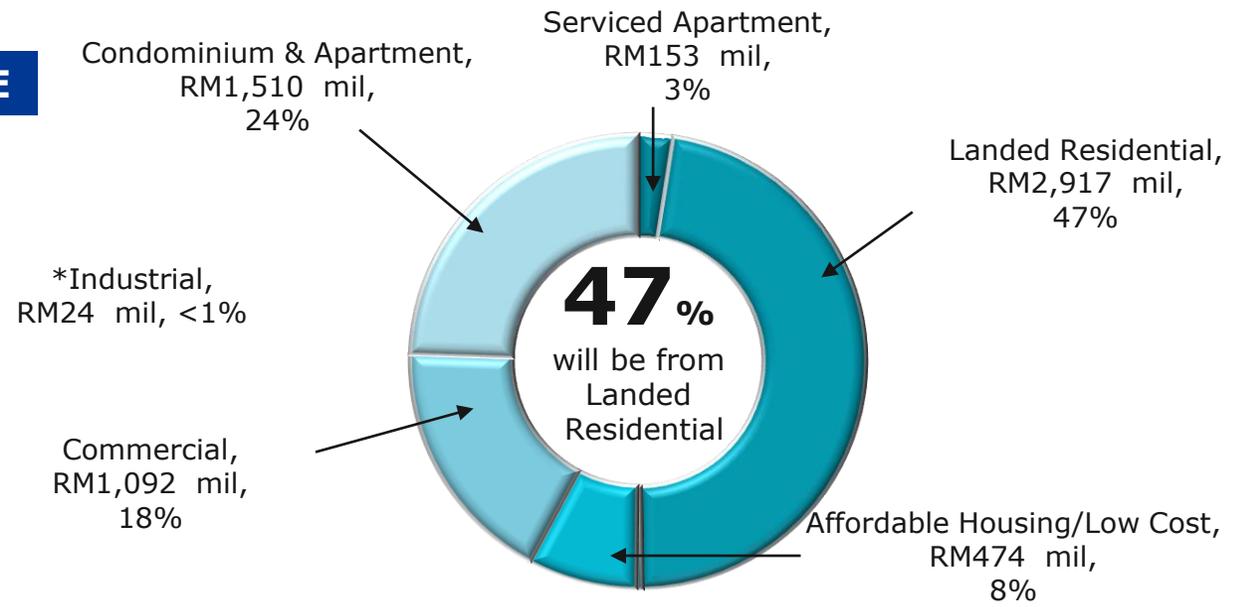
PLANNED LAUNCHES BY REGION



PLANNED LAUNCHES BY PRICE



PLANNED LAUNCHES BY TYPE



Industrial Development

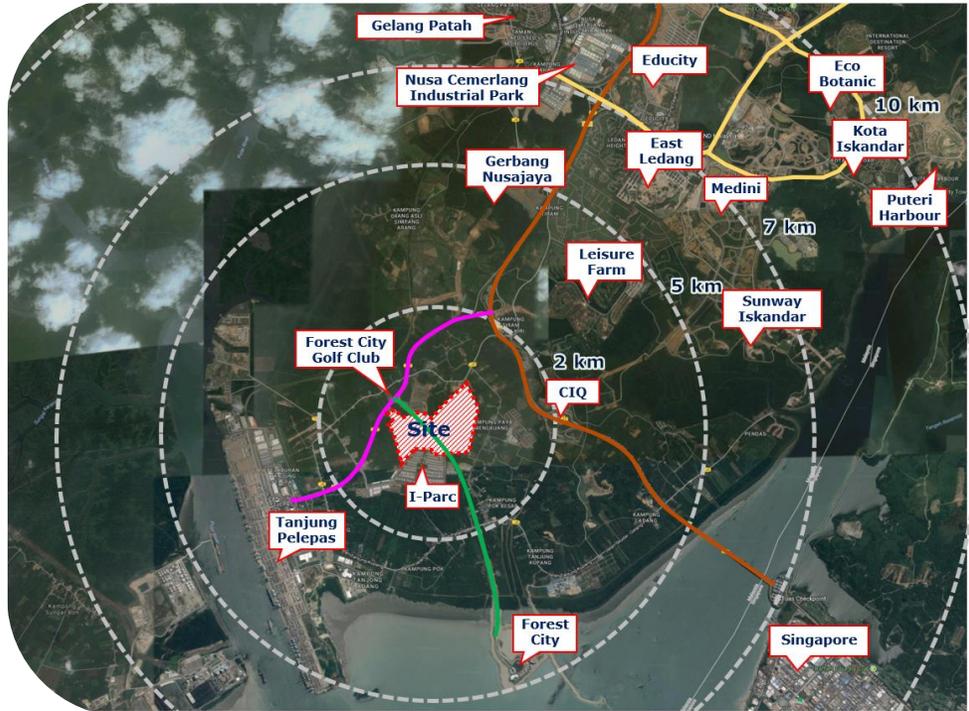


Location map of Setia Alaman



Aerial View Setia Alaman site

Tanjung Kupang – Location Map



- LEGEND :**
- Second Link Expressway
 - Kota Iskandar Highway
 - Tanjung Pelepas Highway
 - Jalan Forest City



Port of Tanjung Pelepas – Aerial View

- Strategic Location approximately 3km from Tanjung Pelepas
- Size: 321 acres
- Status : Agriculture
- Freehold



Property Development

1. **Commercial** - Shop Office, Office Towers, SOHOs, Commercial Lots
2. **Residential** - Bungalow Lots, Landed Houses – Terrace, Semi-D, Cluster & Bungalow, High rise Condominiums, Apartments & Service Apartments
3. **Industrial** - Factories, Warehouse, Industrial Lots
4. **Social Housing** - Affordable Homes, PRIMA, Low-Cost Apartment, Rumah Selangorku



Investment Properties

Investment Properties for recurring income

1. **Office**
2. **Schools**
3. **Malls**
4. **Hotel**
5. **Factories**



Strategic Partner to unlock Value

1. **To strengthen our Balance Sheet and generate Cash Flow** to be reinvested into our development projects in order to improve our return on equity and create value for our shareholders and stakeholders;
2. **To seek out strategic partners to add value** to jointly undertake development projects or to purchase plots of land in our developments to undertake construction of their corporate office or any other purpose-built buildings that would have value creation.
3. **To expand into other businesses like industrial parks,** healthcare, educational related opportunities and senior living.

Major Overseas Project Update

Battersea Power Station - Total GDV of RM9.3 billion



Battersea Power Station opening ceremony officiated by His Majesty the Yang Dipertuan Agong



Battersea Power Station



Tube Station

All Apple HQ handover milestones have been achieved. The events space handover done in April-22 and the penthouse in May-22. Battersea Power Station was launched to the public on 14th October 2022.

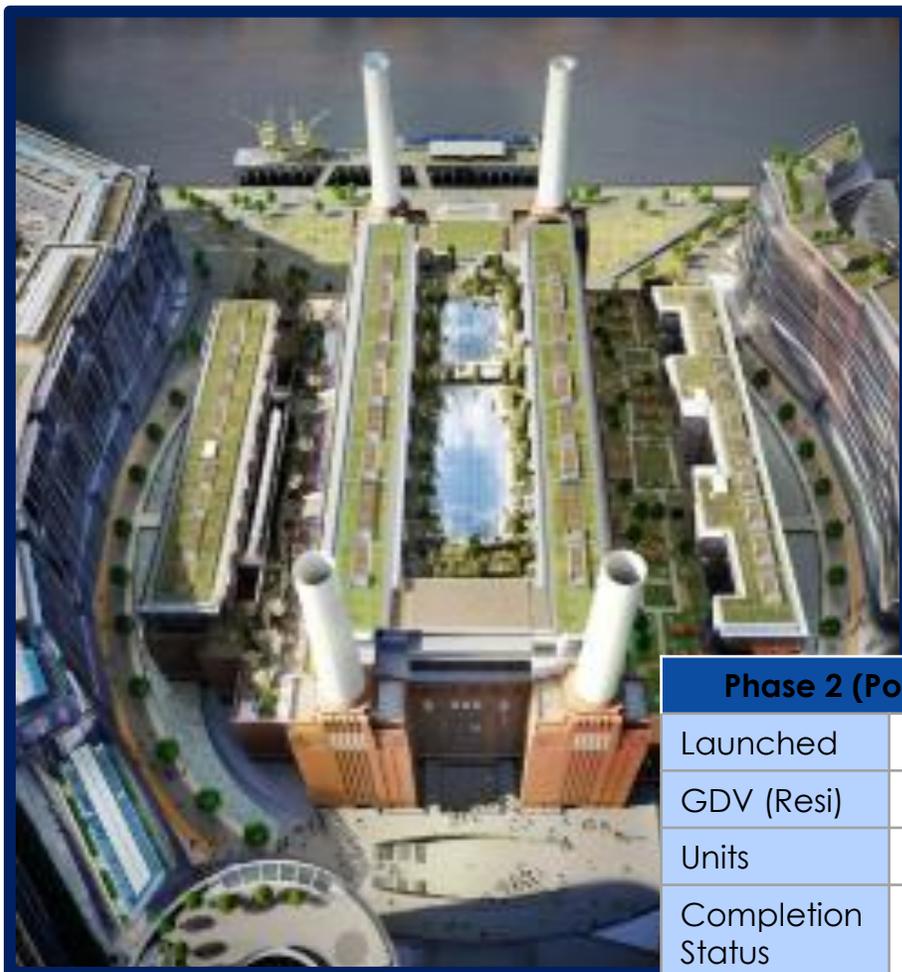
“Festival of Power” was held to celebrate the momentous occasion culminating in:

- 250,000+ visitors over launch weekend
- £1.6m sales generated inside the Power Station (Friday – Sunday)
- Global press coverage & strong retailer + industry reaction

Solid platform delivered for future Asset Management & growth

Battersea Power Station

Total GDV of RM9.3 billion



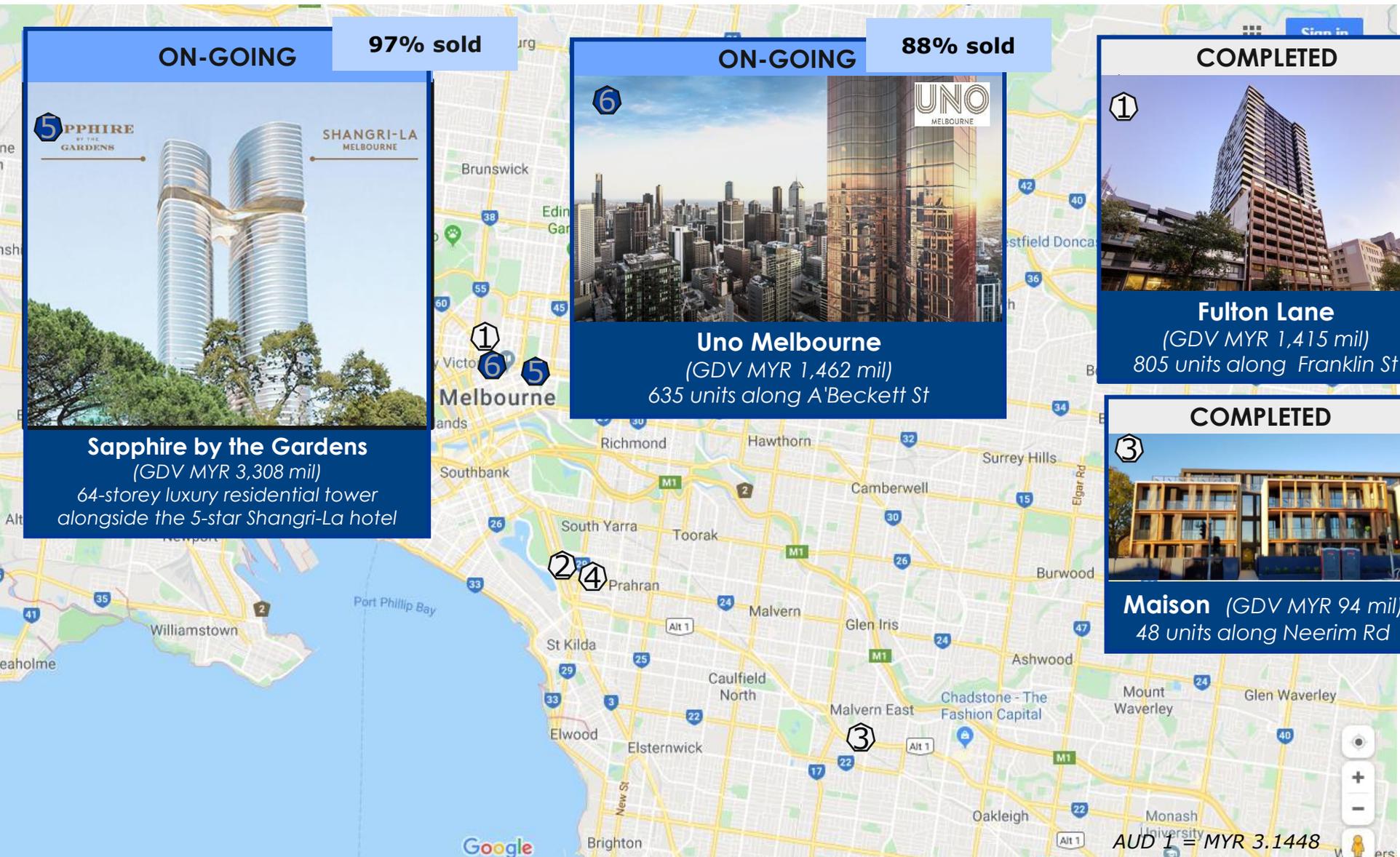
Phase 2 (Power Station)	
Launched	May 2014
GDV (Resi)	£712 m
Units	254
Completion Status	Completed



Phase 3A (Electric Boulevard)	
Launched	October 2014
GDV (Resi)	£847 m
Units	540
Expected Completion	Completed

Phase 2 & 3A **Combined Take Up Rate of 91%** as at December 2022

6 Projects in Melbourne



ON-GOING **97% sold**

5 **PPHIRE BY THE GARDENS** **SHANGRI-LA MELBOURNE**

Sapphire by the Gardens
(GDV MYR 3,308 mil)
64-storey luxury residential tower
alongside the 5-star Shangri-La hotel

ON-GOING **88% sold**

6 **UNO MELBOURNE**

Uno Melbourne
(GDV MYR 1,462 mil)
635 units along A'Beckett St

COMPLETED

1

Fulton Lane
(GDV MYR 1,415 mil)
805 units along Franklin St

COMPLETED

2

Parque Apartments
(GDV MYR 720 mil)
329 units along St Kilda Rd

COMPLETED

3

Maison (GDV MYR 94 mil)
48 units along Neerim Rd

COMPLETED

4

Marque (GDV MYR 123 mil)
47 units along High St, Prahran

AUD 1 = MYR 3.1448

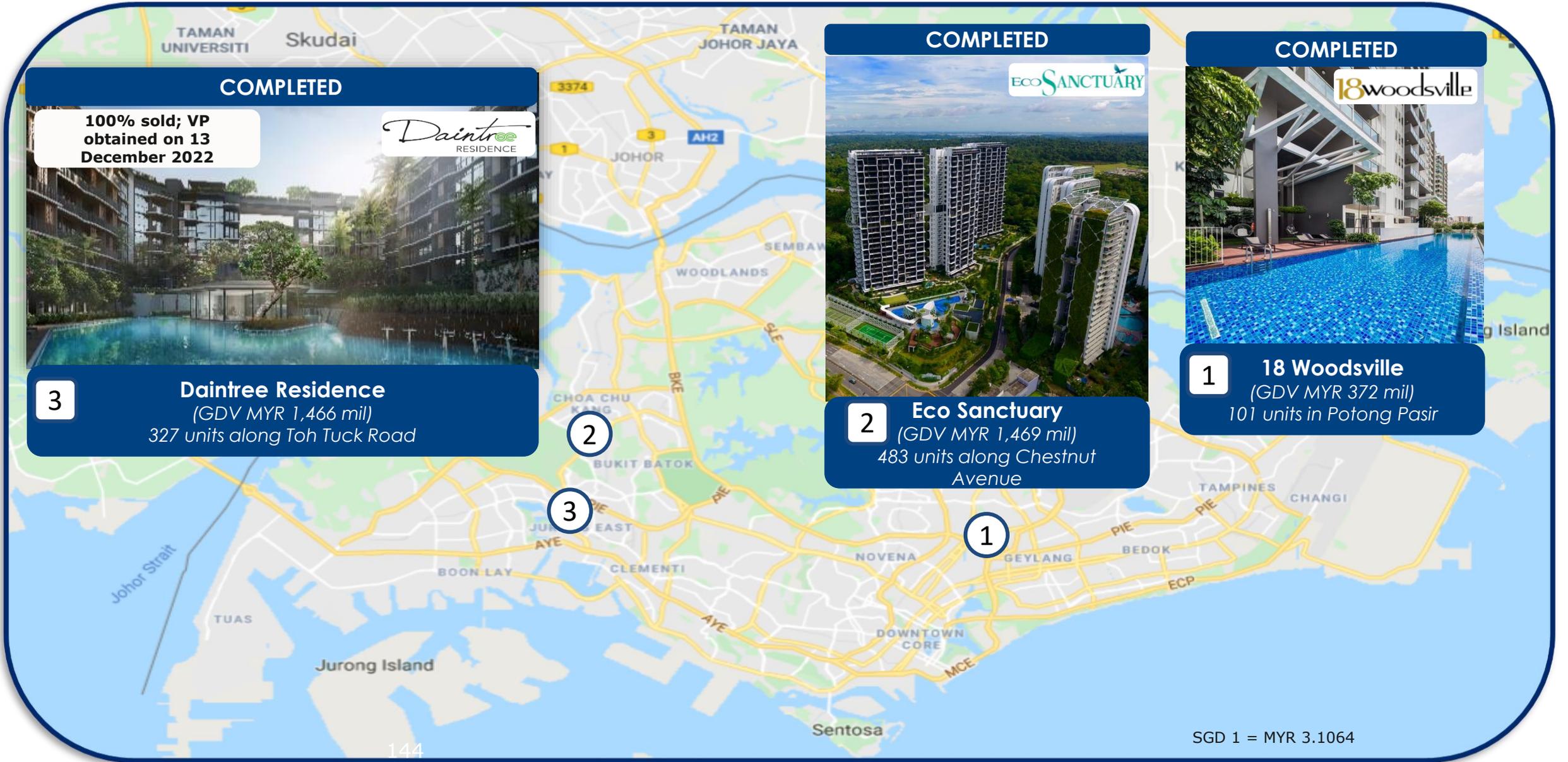
Construction Update in Sapphire and Uno as at December 2022



Note :

- GDV MYR1,264 mil (Sapphire Apartments)
- GDV MYR2,044 mil (Shangri-La Hotel)

3 Residential Developments with GDV of MYR 3.3 billion



100% sold; VP obtained on 13 December 2022



3 **Daintree Residence**
(GDV MYR 1,466 mil)
327 units along Toh Tuck Road

COMPLETED



2 **Eco Sanctuary**
(GDV MYR 1,469 mil)
483 units along Chestnut Avenue

COMPLETED



1 **18 Woodville**
(GDV MYR 372 mil)
101 units in Potong Pasir

SGD 1 = MYR 3.1064

Vietnam

2 Projects with remaining landbanks of 27 acres and GDV of RM1.03 billion

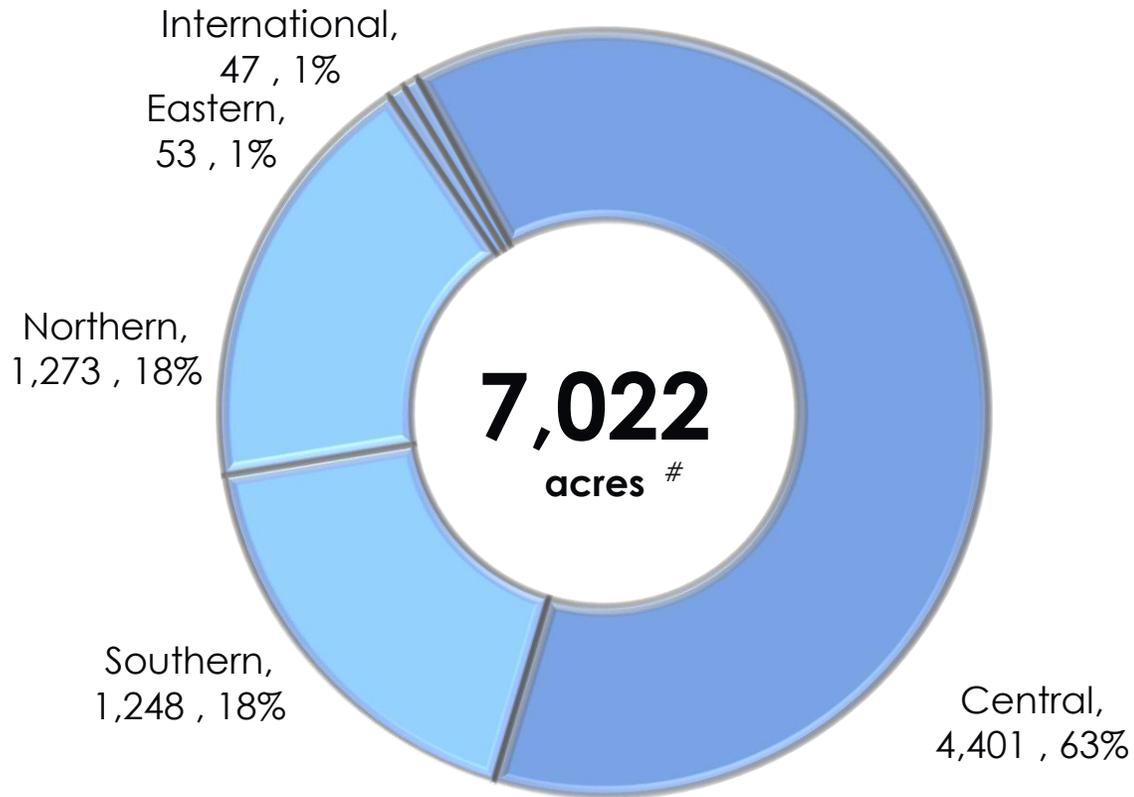


- Vietnam contributed sales of RM121 million in FY2022 with sales in the pipeline of RM226 million.
- Total GDV for target launches in 2023 is RM309 mil.

Unbilled Sales, Land Banks And GDV

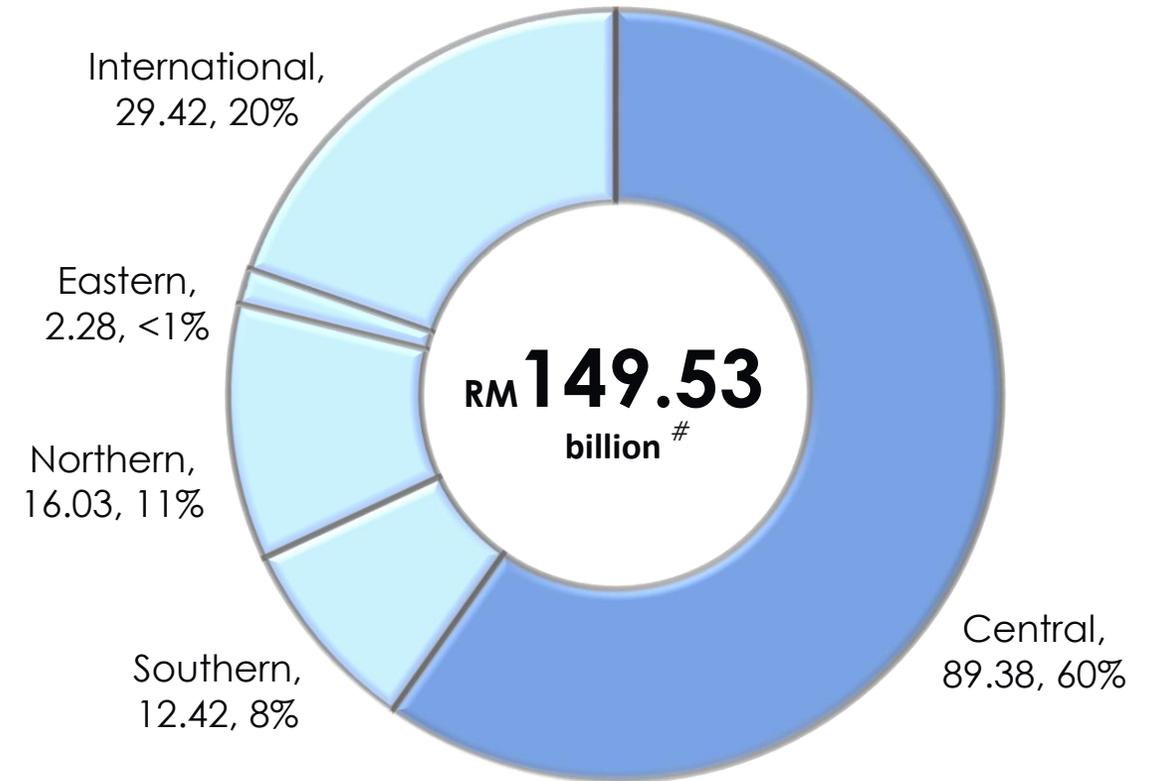
Unbilled Sales of **RM7.30 billion** is supported by 7,022 acres of remaining land banks and remaining GDV of RM149.53 billion as at 31 December 2022

REMAINING LAND BANKS



Gross land banks : 7,022 acres
* Effective stake : 6,569 acres

REMAINING GDV



Gross GDV : RM149.53 bil
* Effective GDV : RM121.02 bil

47 On-going Projects

Wide Range of Product Offerings to Support Growth



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 Templer
- 8. Setia Eco Glades
- 9. Setia Sky Seputeh
- 10. Setia Seraya Residences
- 11. Trio by Setia
- 12. KL Eco City
- 13. Bandar Kinrara
- 14. Temasya Glenmarie
- 15. Setia AlamImpian
- 16. Setia Alamsari
- 17. Setia Bayuemas
- 18. Alam Damai
- 19. Setia Mayuri
- 20. Setia Safiro
- 21. Setia Warisan Tropika



Southern Region

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



Northern Region

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



Eastern Region

- 1. Aeropod



International

- 1. Battersea Power Station
- 2. Sapphire By The Gardens
- 3. Uno, Melbourne
- 4. Eco Xuan
- 5. Eco Lakes
- 6. Qinzhou Industrial Park
- 7. Daintree Residence

Awards Clinched in FY2022



15-Time Winner
FIABCI World Prix d'Excellence Awards

FIABCI World Prix d'Excellence Awards 2022 - World Gold Award

1. KL Eco City (Mixed-Use Development)
2. Setia Marina 2, Setia Eco Glades (Residential – Low Rise)



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

The Edge Top Property Developers Awards 2022

1. No.1 in the Top 10 Property Developers Category
2. Best in Qualitative Attributes



14-Time Winner
FIABCI Malaysia Property Awards

FIABCI Malaysia Property Awards 2021

1. KL Eco City (Mixed-Use Development)
2. Setia Marina 2, Setia Eco Glades (Residential – Low Rise)



11-Time Winner
BCI Asia Awards

BCI Asia Awards 2022
Top 10 Developers Awards – Malaysia



Malaysia Developer Awards 2022 (FIABCI-Malaysia & Star Media Group)

1. No. 5 in Top-of-the-Chart Awards
2. Special Awards (International Awards): Eco Sanctuary, Singapore



Malaysia Landscape Architecture Awards (MLAA12) Excellence Award - Developer Category

1. Essex Gardens, Setia Eco Templer (Landscape Development Award)
2. Setia EcoHill 2 Master Plan (Landscape Master Plan Award)



M&C Asia Stella Awards 2022
Best Sustainable Convention Centre (Asia): Setia SPICE Convention Centre



MSWG - ASEAN CORPORATE GOVERNANCE AWARDS

MSWG-ASEAN Corporate Governance Award 2021
No. 46 in Top 100 Companies for CG Disclosure 2021



11-Time Winner
Kincentric Best Employer Award

Kincentric Best Employer Award 2021
Kincentric Best Employer in Malaysia



Human Resources Excellence Awards 2022
Gold in Leadership Development



Thank You