

Financial Results & Group Update

For financial period ended 31 March 2024

16 May 2024



Q1 '24 At a Glance

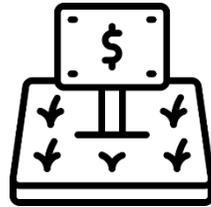
Strong profit growth **and** consistent gearing reduction achieved in Q1 '24, reaffirming our financial strength and resilience



RM1.42 bil

Q1' 24 Sales

On track to achieve
FY 2024 sales target



RM731 mil

Land monetisation

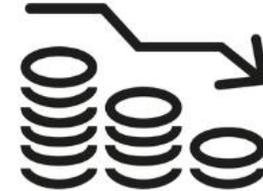
Strategic landbank
management approach



RM181 mil

Profit Before Tax

56% higher than the
previous year,
demonstrating
operational efficiency
and adaptability



0.45x

Net Gearing Ratio

(Dec '23: 0.49x)
Disciplined approach in
debt management

FY 2024 Target – On track

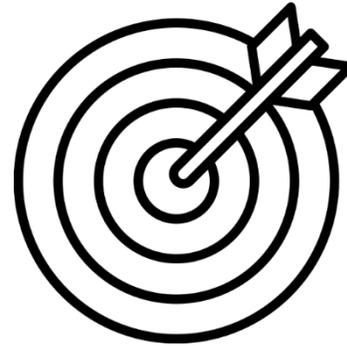
Sales target underpinned by progressive sales achievement throughout the year

5,381 acres

Effective remaining
landbank

RM105.28 bil

GDV of effective
remaining landbank



RM4.4 bil

**FY 2024
Sales Target**

(Q1 '24: RM1.42 bil)

RM5.38 bil

Unbilled Sales
at 31 March 2024

41

Ongoing Projects

Key Financial Highlights

Resilient profit growth, more debt reduction despite economic challenges

▲ Sales

RM1.42 bil
(Q1 '23: RM1.03 bil)

▲ Revenue

RM1.48 bil
(Q1 '23: RM968 mil)

▲ PBT

RM181 mil
Q1' 23 : RM116 mil

▼ Borrowings

RM9.71 bil
(Dec '23: RM10.1 bil)

▼ Net Gearing Ratio

0.45x
(Dec '23: 0.49x)

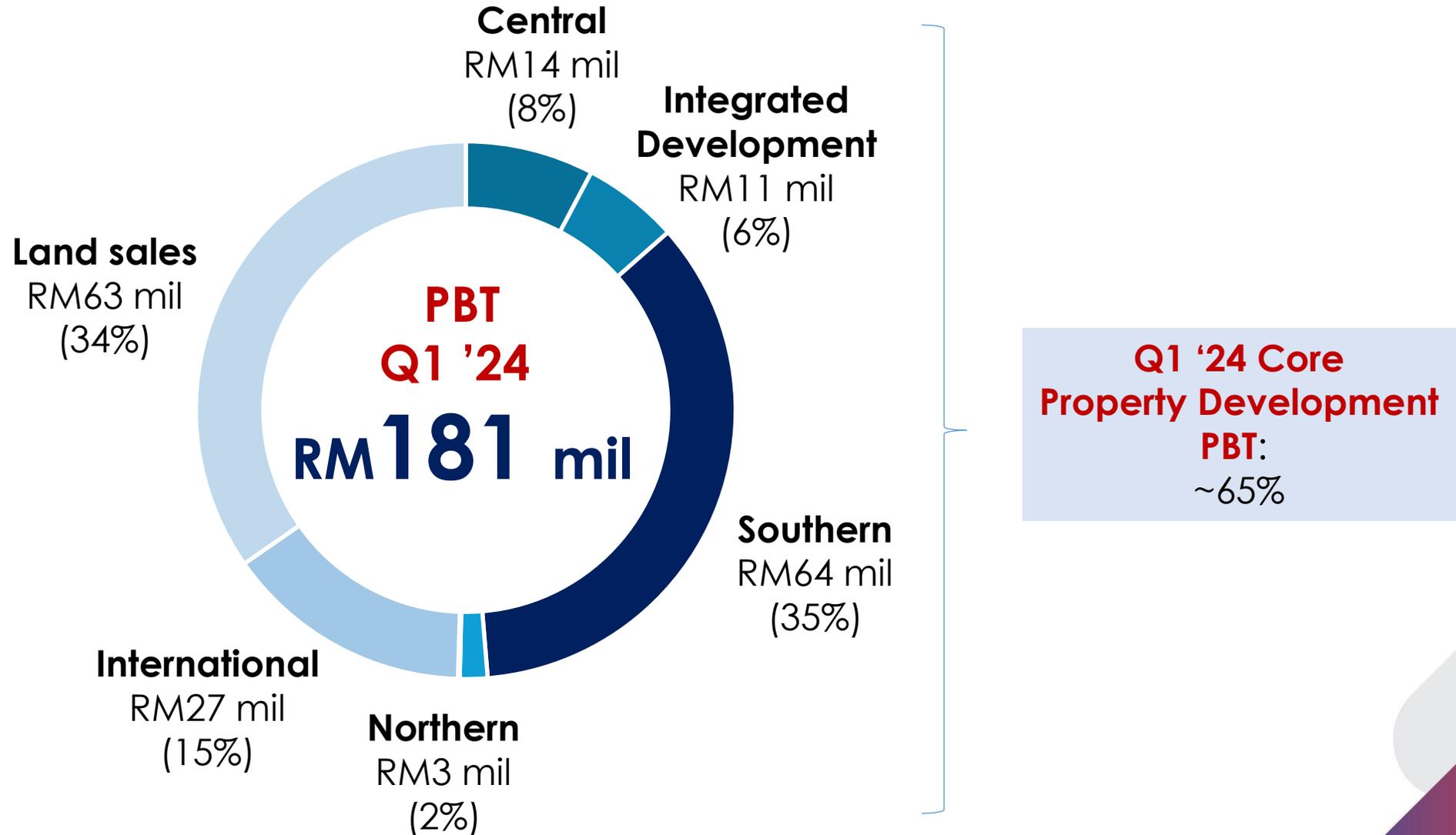
▲ PATANCI

RM77 mil
(Q1 '23: RM55 mil)

Financial Performance

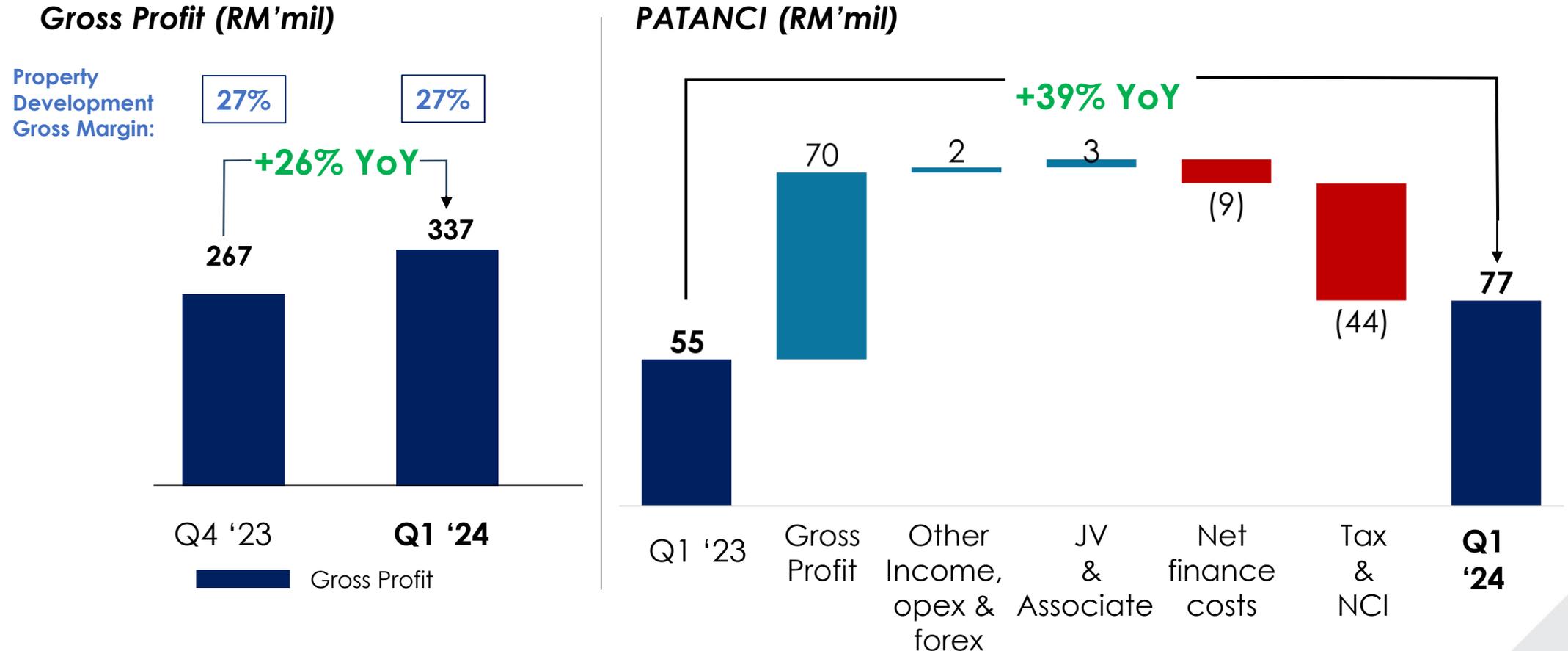
Q1 '24 Key Profit Drivers

Our diverse property portfolios, domestically and internationally, underpin our earnings and growth visibility



Q1 '24 Profitability Analysis

Profit growth demonstrating Setia's effective holistic execution in its operations

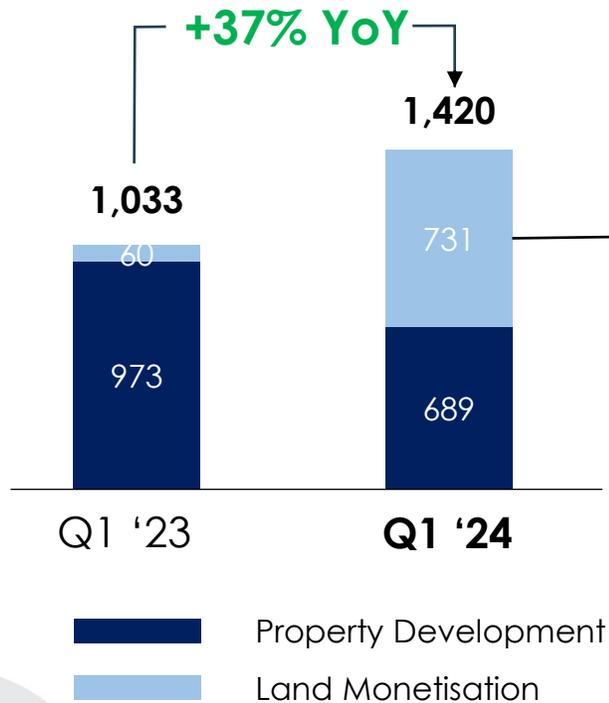


- **Gross Profit: +26% YoY** increase driven by higher property development contributions (Southern Region and Vietnam) and land sales
- **PATANCI: +39% YoY** increase in line with higher gross profits, offset by higher net finance costs and tax expense

Q1 '24 Sales Performance

+37% YoY increase as we secured successful land deals

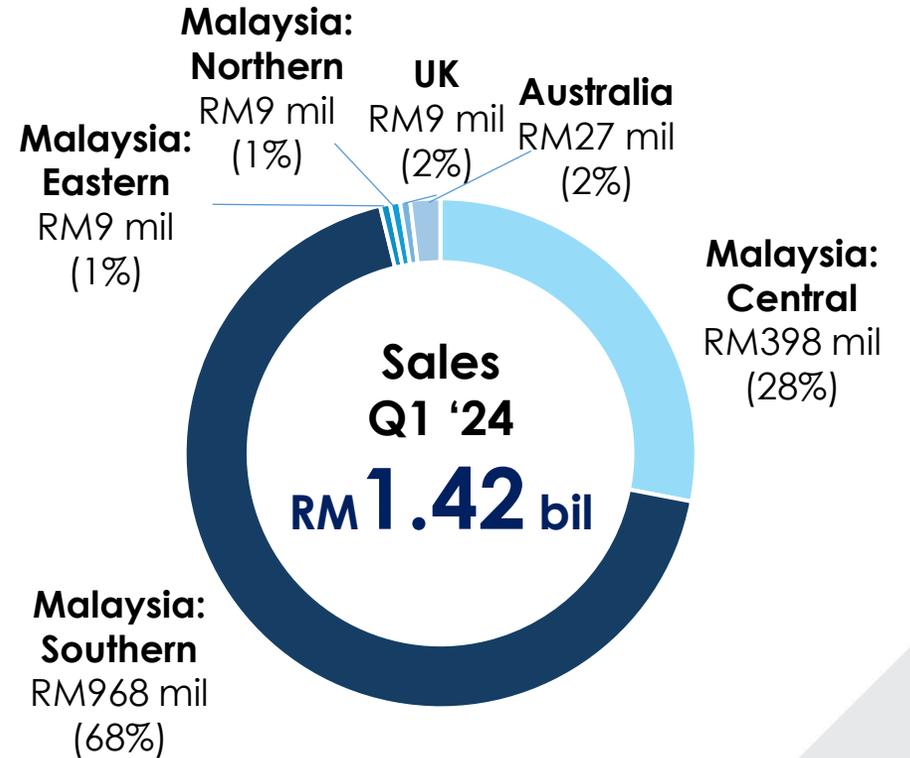
Sales (RM'mil)



Johor land deals:

- **Taman Pelangi** (RM167 mil)
- **Taman Pelangi Indah 2** (RM564 mil)

Sales breakdown by geography



- Land monetisation contributed 51% to total Group sales in Q1 '24

Q1 '24 Land Monetisation

Monetising non-core land with catalytic potential and collaboration opportunities

Taman Pelangi Indah 2, Johor Sales proceeds: RM564 mil



SPA signing	29 February 2024
Purchaser	Senibong Island Sdn Bhd
Land tenure/use	Freehold / Commercial
Acreage	960 acres
Est. gain on disposal (PAT)	RM333 million

Taman Pelangi, Johor Sales proceeds: RM167 mil

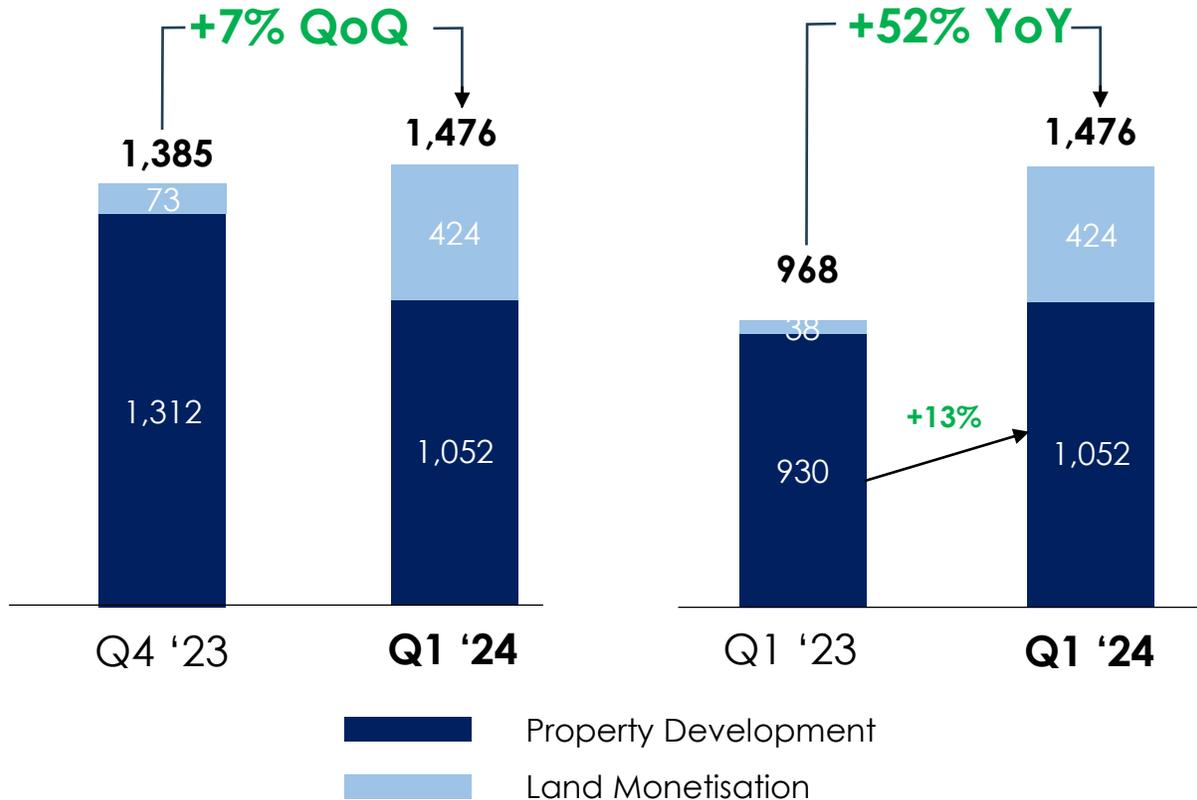


SPA signing	22 March 2024
Purchaser	Maxim Pelangi Sdn Bhd
Land tenure/use	Freehold / Commercial
Acreage	6.5 acres
Est. gain on disposal (PAT)	RM47 million

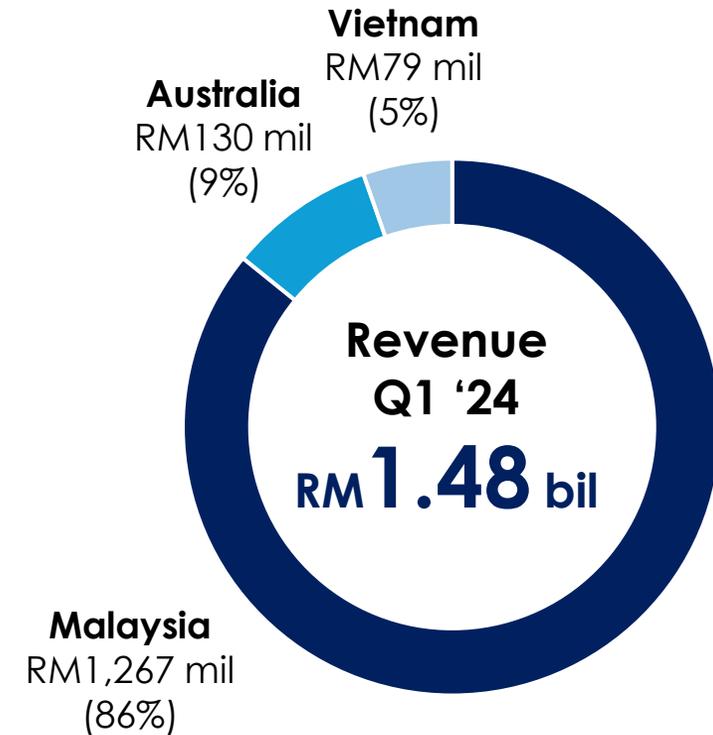
Q1 '24 Revenue Performance

+52% YoY increase driven by land sales, along with property development in Vietnam and Malaysia

Revenue (RM'mil)



Revenue breakdown by geography

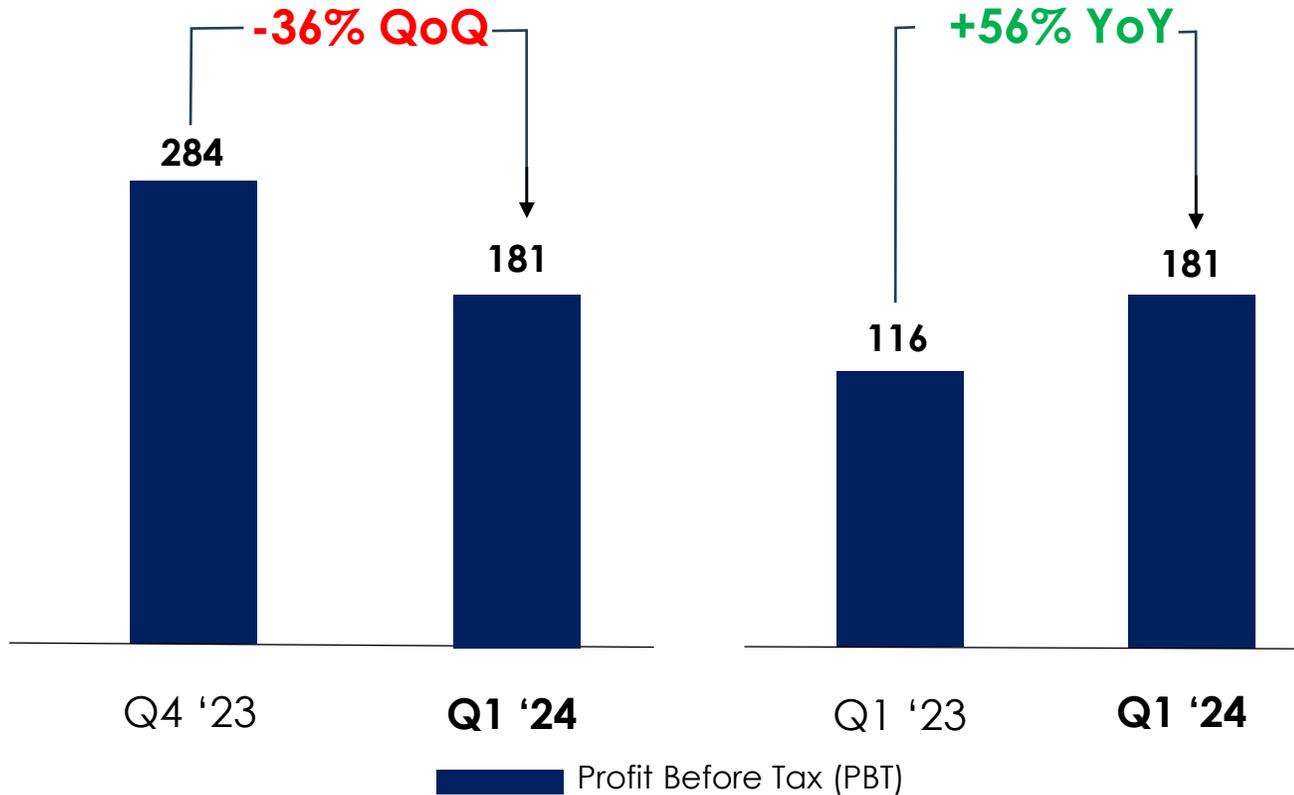


- **YoY:** Higher contribution from land sales, Vietnam (handover of Eco Xuan) and higher domestic property development revenue (Southern Region)

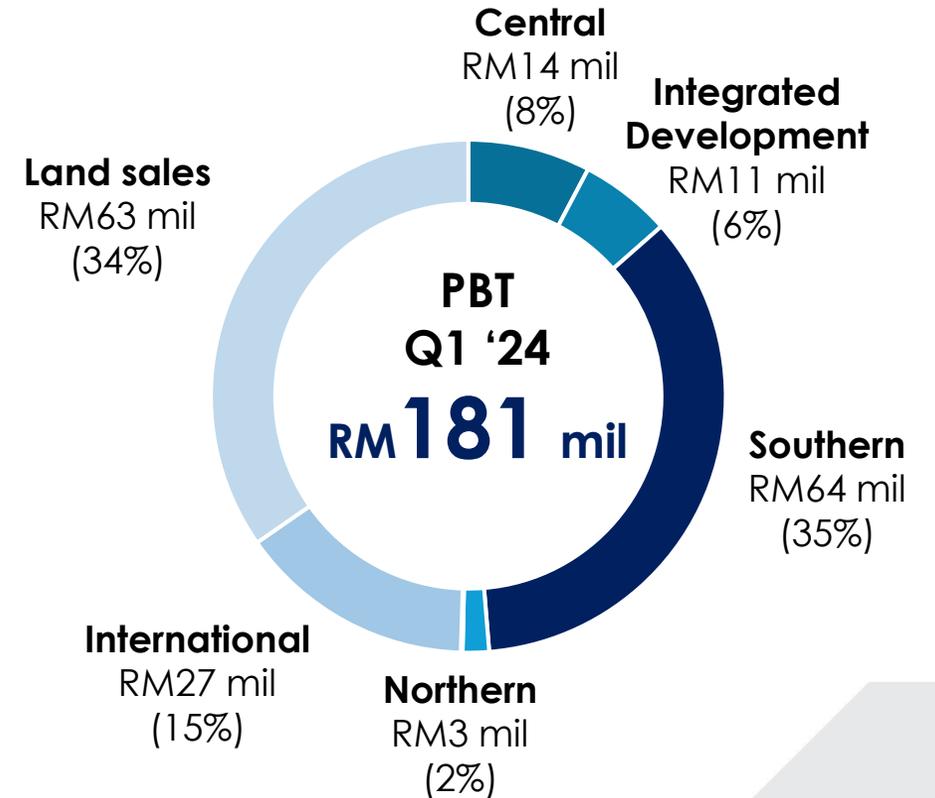
Q1 '24 PBT Performance

Southern Region was the largest contributor to Q1 '24 PBT

PBT (RM 'mil)



PBT breakdown by geography

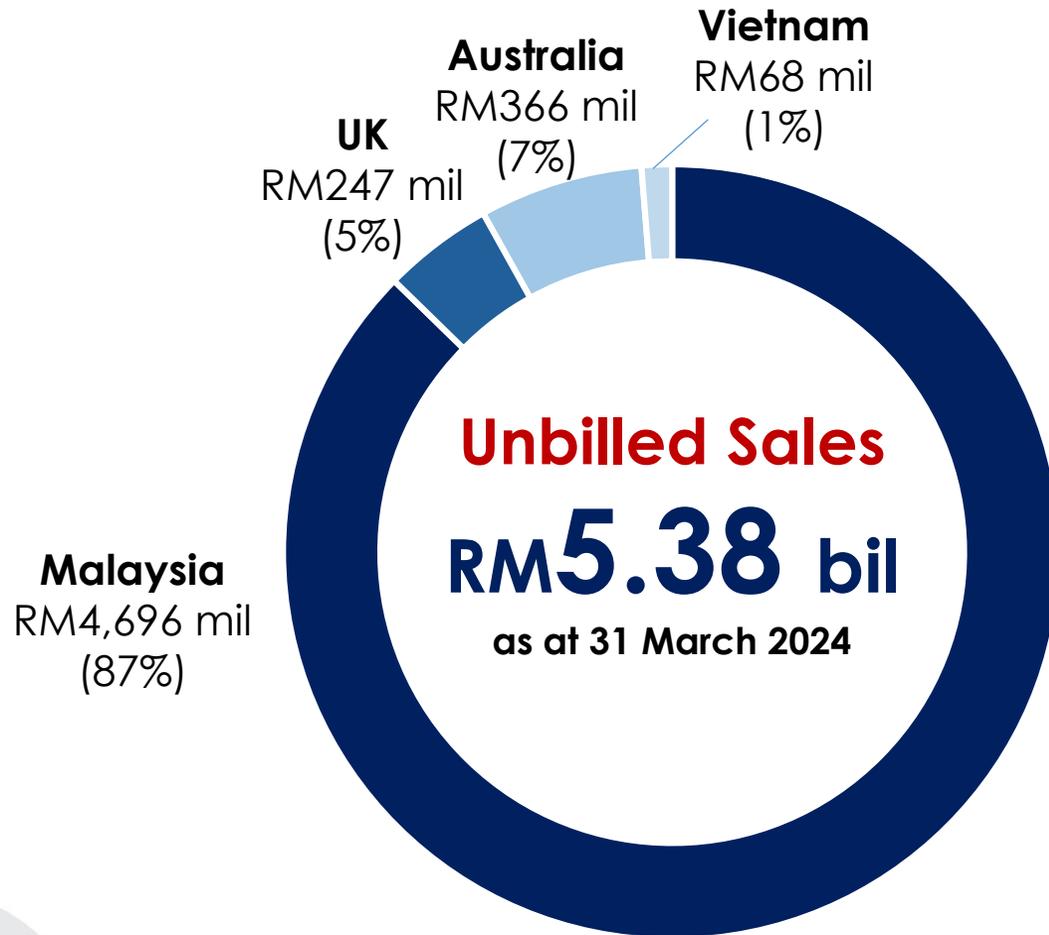


- **YoY:** Driven by higher operational profit, partially reduced by higher financing cost
- Higher profit contribution from property development, Investment Properties and Hotels in Q1 '24

Operational Updates

Unbilled Sales as at 31 March 2024

Providing core development revenue coverage ratio of 1.3x

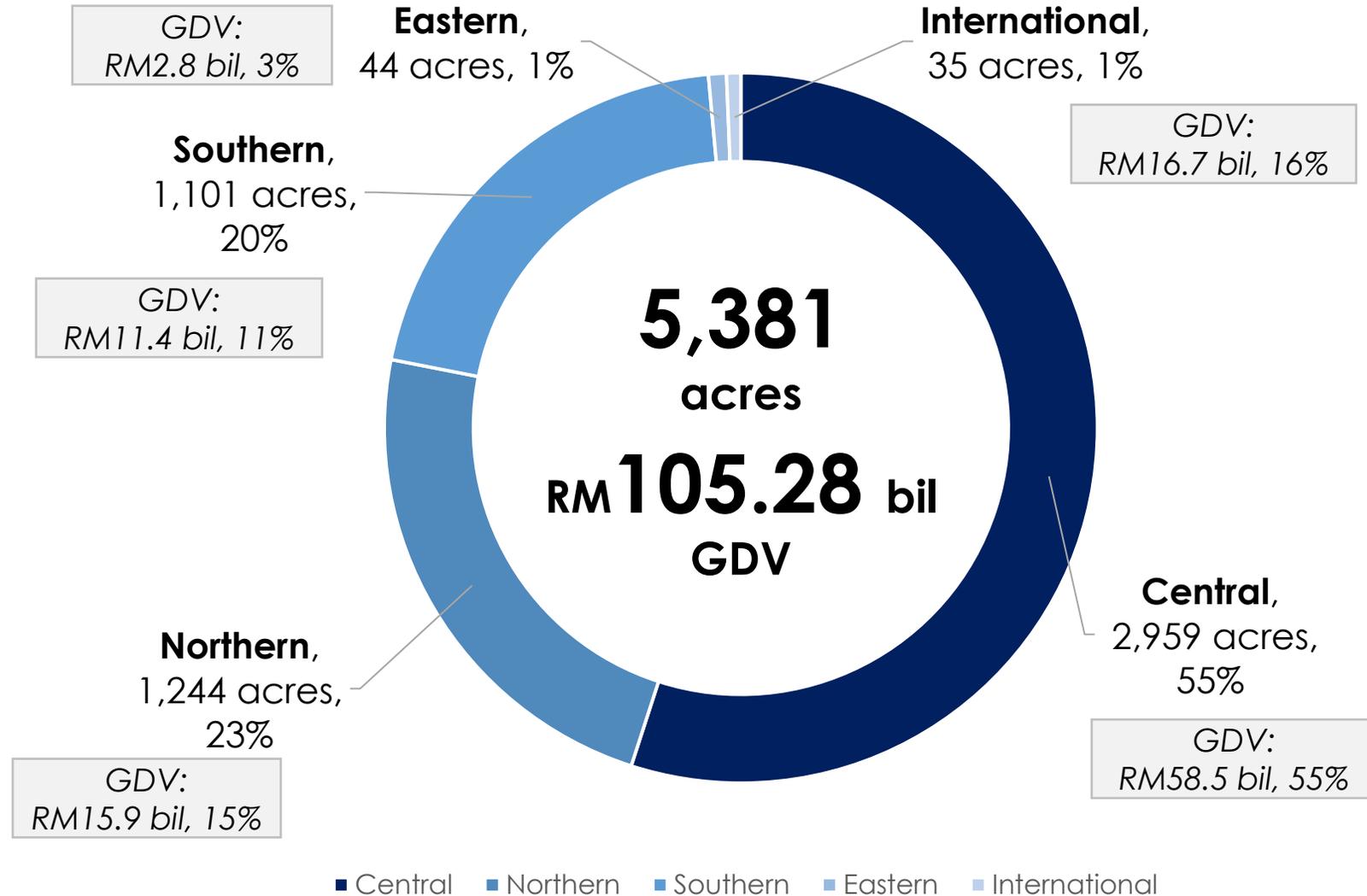


- **Malaysia** accounts for **87%** of the Group's unbilled sales as at 31 March '24
- **Revenue coverage ratio** of **1.3x*** provides healthy earnings visibility, supported by the Group's remaining land banks

* based on FY23 core property development revenue

Remaining land banks

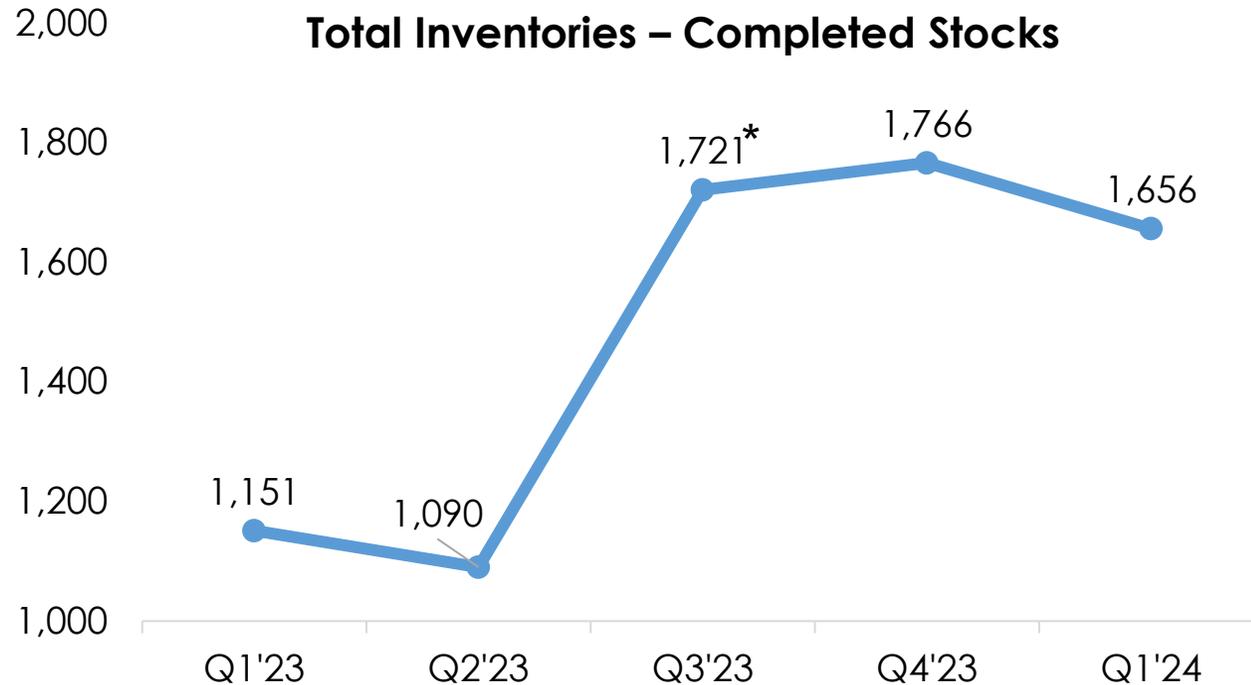
We have **5,381 acres** of **effective remaining land banks** with a total **GDV of RM105.28 billion** as at 31 March 2024



Completed Inventories as at 31 Mar '24

Reduction of completed inventory in Q1 '24 mainly from Southern Region, KL Eco City and Australia

RM'mil



* Spike in inventories upon project completion in Q3'23 (Aspire Tower, KL Eco City and UNO Melbourne)

As at 31 March 2024

Region	RM' mil	Units
Integrated Development	861	291
Central	274	361
Southern	145	257
Eastern	138	106
Northern	20	7
International	204	78
Non-Property Dev. Inventory	14	-
Total	1,656	1,101

41 On-going Projects (as at 31 March 2024)

Wide range of product offerings to support growth



5

Northern

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

1

Eastern

1. Aeropod

5

International

1. Battersea Power Station
2. Shangri-la Melbourne Hotel (Sapphire By The Gardens)
3. EcoXuan
4. EcoLakes
5. Qinzhou Industrial Park

18

Central

1. Setia Alam
2. Setia City
3. Setia Ecohill
4. Setia Ecohill 2
5. Setia Eco Park
6. PrecinctArundina @ Setia Eco Park
7. Setia Eco Templer
8. Setia Eco Glades
9. KL Eco City

10. Bandar Kinrara
11. Temasya Glenmarie
12. Setia AlamImpian
13. Setia Alamsari
14. Setia Bayuemas
15. Alam Damai
16. Setia Mayuri
17. Setia Safiro
18. Setia Warisan Tropika

12

Southern

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

Q1 '24 Launches

Launches with GDV totaling RM146.2 mil

Central

Perumahan Kinrara Berhad



Phase: 7A4D

Type: Terrace Housing

No. of units: 38

Launch Date: Feb 2024

GDV: RM 55.85 mil

92%
take up

Southern

Kesas Kenangan



Phase: Arell

Type: Bungalow & Semi-D

No. of units: 54

Launch Date: Jan 2024

GDV: RM 38.18 mil

20%
take up

Yukong Development



Phase: Palmwood 2

Type: Terrace housing

No. of units: 60

Launch Date: Feb 2024

GDV: RM 52.20 mil

22%
take up

Reiterating our 2024 Strategic Focus Areas

- Accelerate township developments and key investments
- Execute industrial expansion
- Catalytic, strategic collaboration and landbank management
- Strengthen International presence

Summary

We continue to pursue growth across our wide-ranging portfolio across domestic and international markets despite the challenging global business environment



RM1.42 bil

Q1' 24 Sales



RM731 mil

Land Monetisation



RM181 mil

Profit Before Tax



0.45x

Net Gearing Ratio

2024 FOCUS AREAS (ONGOING)

- Accelerate **township developments** and **key investments**
- Execute **industrial** expansion
- Catalytic, strategic **collaboration** and **landbank management**
- Strengthen **International** presence

Setia

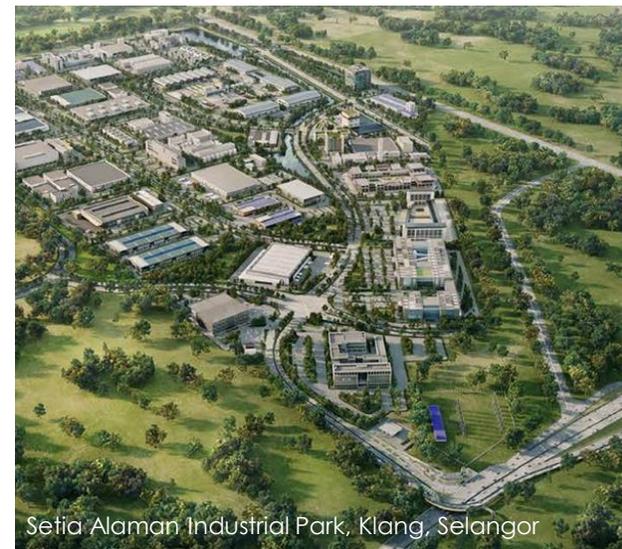
Thank You



Setia Eco Glades, Cyberjaya, Selangor



Setia SPICE Convention Centre, Penang



Setia Alaman Industrial Park, Klang, Selangor



Sapphire by the Gardens, Melbourne, Australia

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