

Q2 2025 Financial Results & Group Update

22 August 2025

Q2 '25 At a Glance

Setia



RM1.19 bil
Sales

RM1.09 bil
Property
Development
sales

Progressive growth towards
FY 2025 sales target of

RM 4.80 bil



RM943 mil
Revenue



RM197 mil
Profit Before Tax



RM8.2 bil
Borrowings

40% achieved

1H 2025 –Key Financial Highlights

Steady earnings growth – with cash position, borrowings and net gearing continue to improve throughout the period. Progress billings, revenue and profit recognition would be building up more in Q3-Q4

SALES

RM 1,904 mil

(1H'24: RM2,303 mil)

REVENUE

RM 1,714 mil

(1H'24: RM2,970 mil)

PBT

RM 338 mil

(1H'24 : RM647 mil)

PAT

RM 211 mil

(1H'24 : RM404 mil)

BORROWINGS

RM 8.2 bil

(1H'24: RM8.6 bil)

NET GEARING

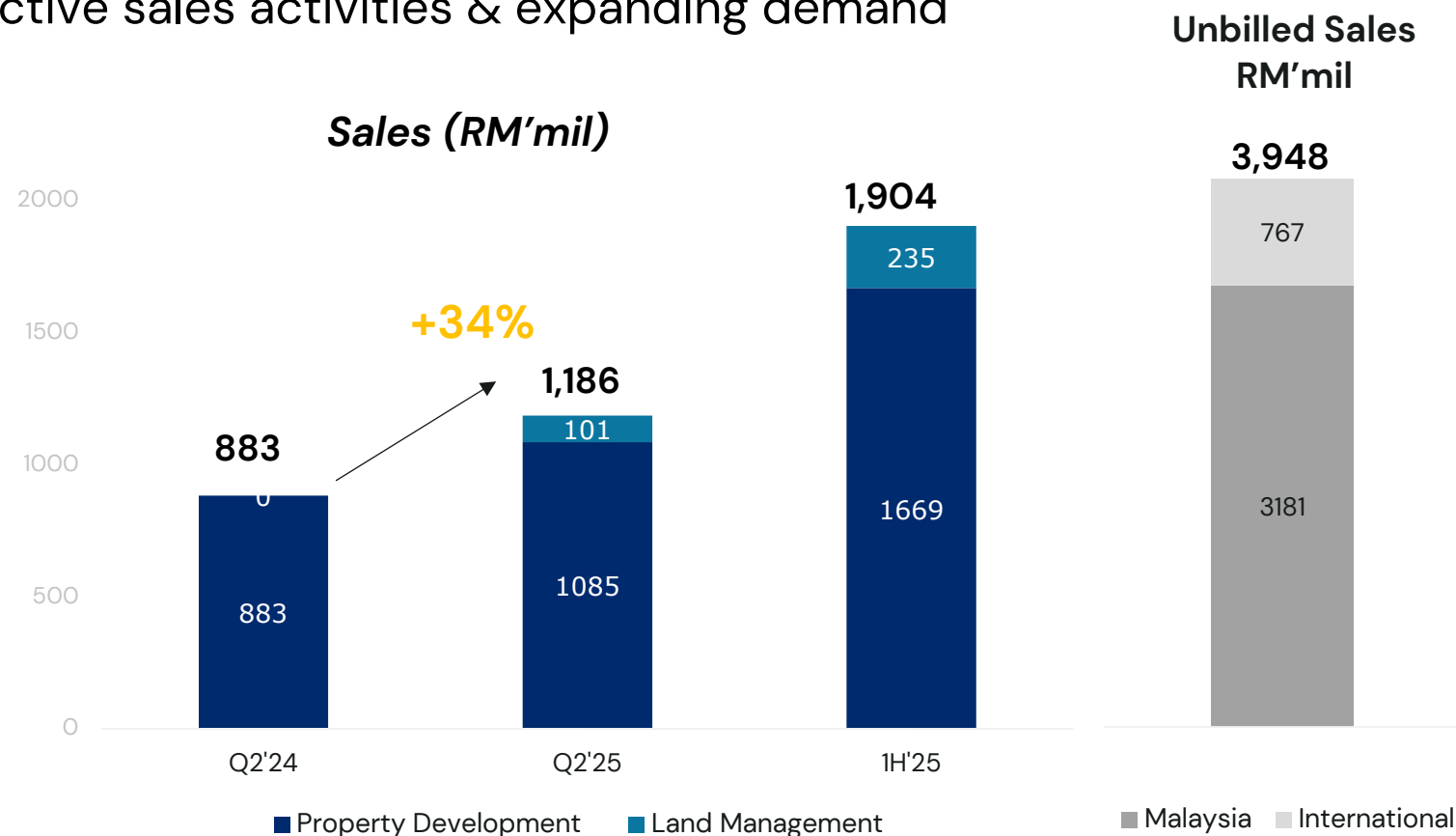
0.34x

(1H'24: 0.35x)

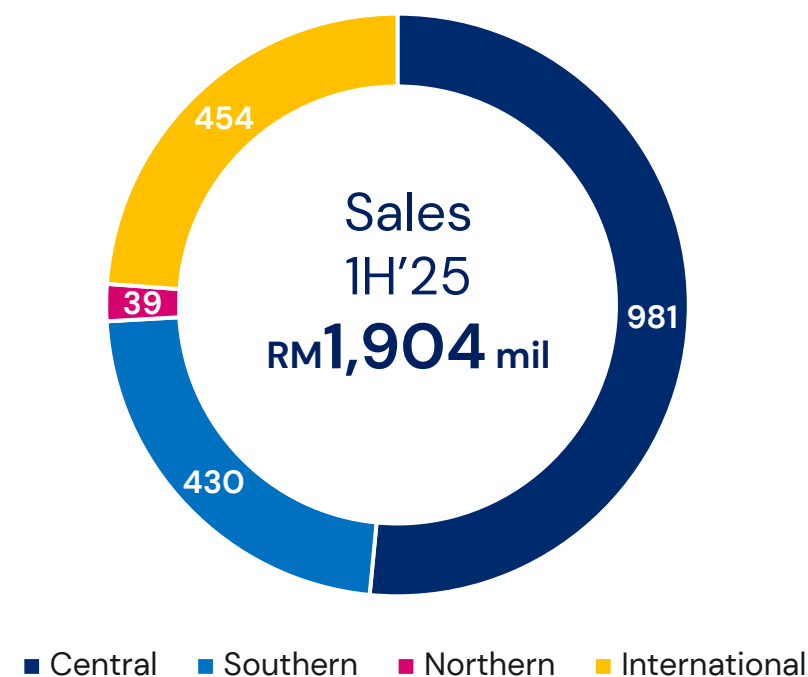
Financial Results

Q2'25/1H 2025 Sales Performance

Improved **Property Development** sales growth compared to the same quarter last year, supported by active sales activities & expanding demand



Sales breakdown by geography (RM'mil)



- Domestic sales contributed for 76% of total Group sales. Overseas sales were largely from Australia (ATLAS Melbourne).
- Land management in 1H'25 contributed 12% of total sales, mainly driven by Alam Damai, Bandar Setia Alam, and PG Resort
- Unbilled Sales provides core property development's future revenue visibility

Unbilled Sales as at 30 June 2025

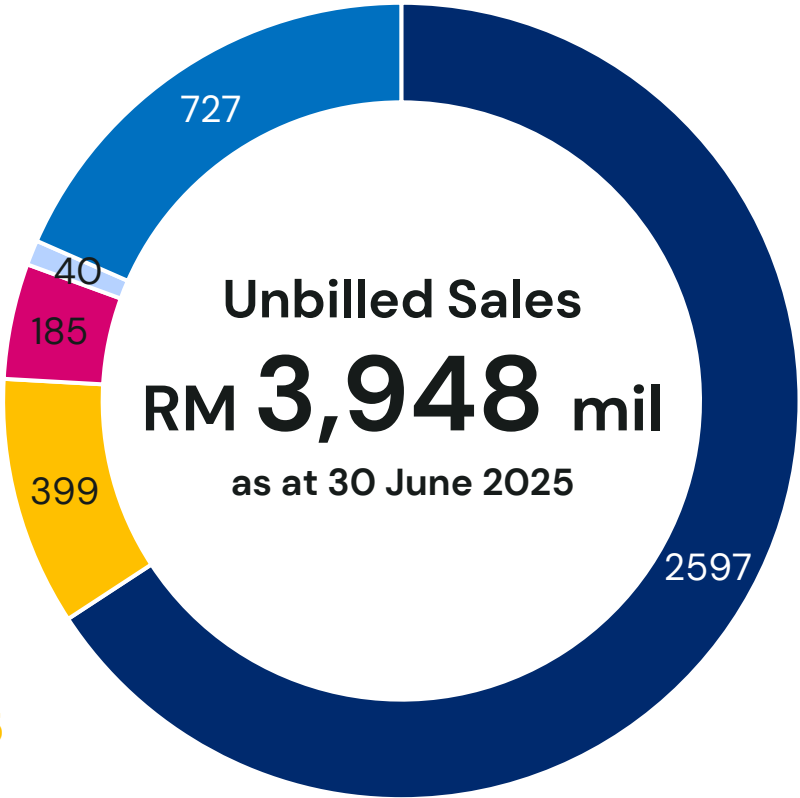
Providing core development revenue visibility in the short to medium term

Domestic Unbilled Sales contributed **81%** of the total sales in pipeline

Increasing level of unbilled sales (5% Q-Q) indicates positive earning prospects & future growth catalysts



+ 5%
Q1'25 – Q2'25

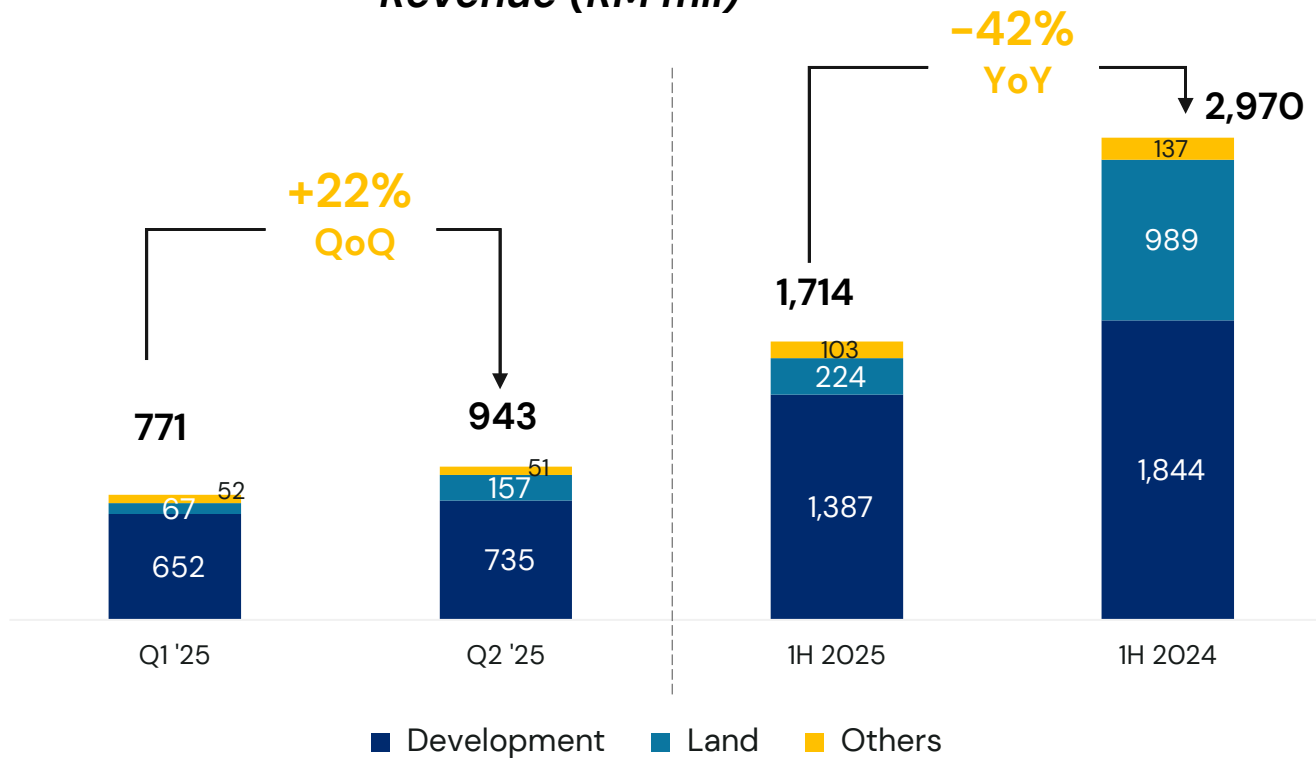


- Central
- Southern
- Northern
- Vietnam
- Australia

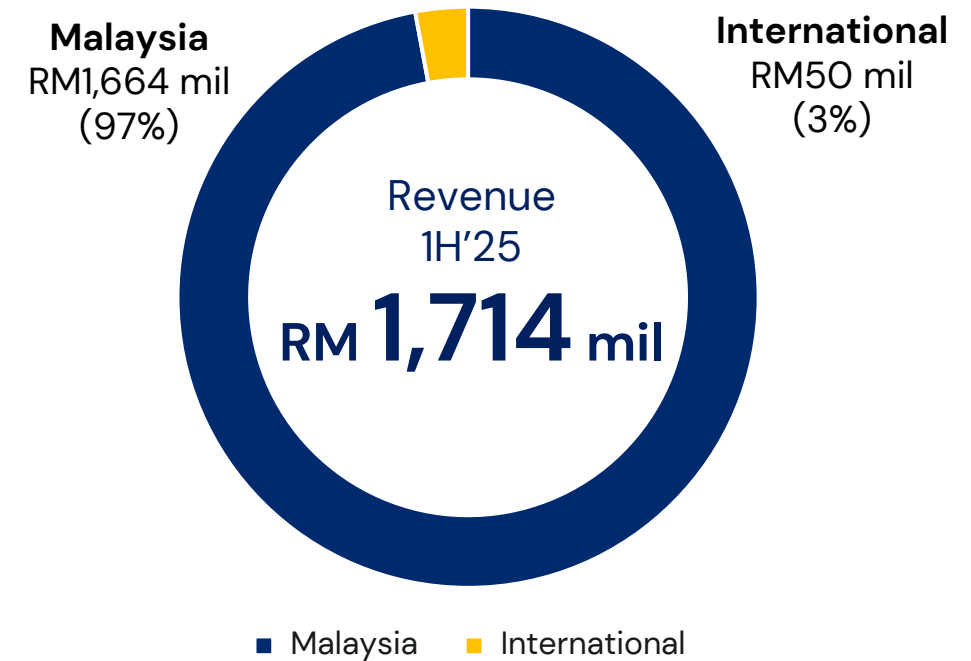
Q2'25/1H 2025 Revenue Performance

~80% Revenue attributable to core **property development** of domestic contributions

Revenue (RM'mil)



Revenue breakdown by region

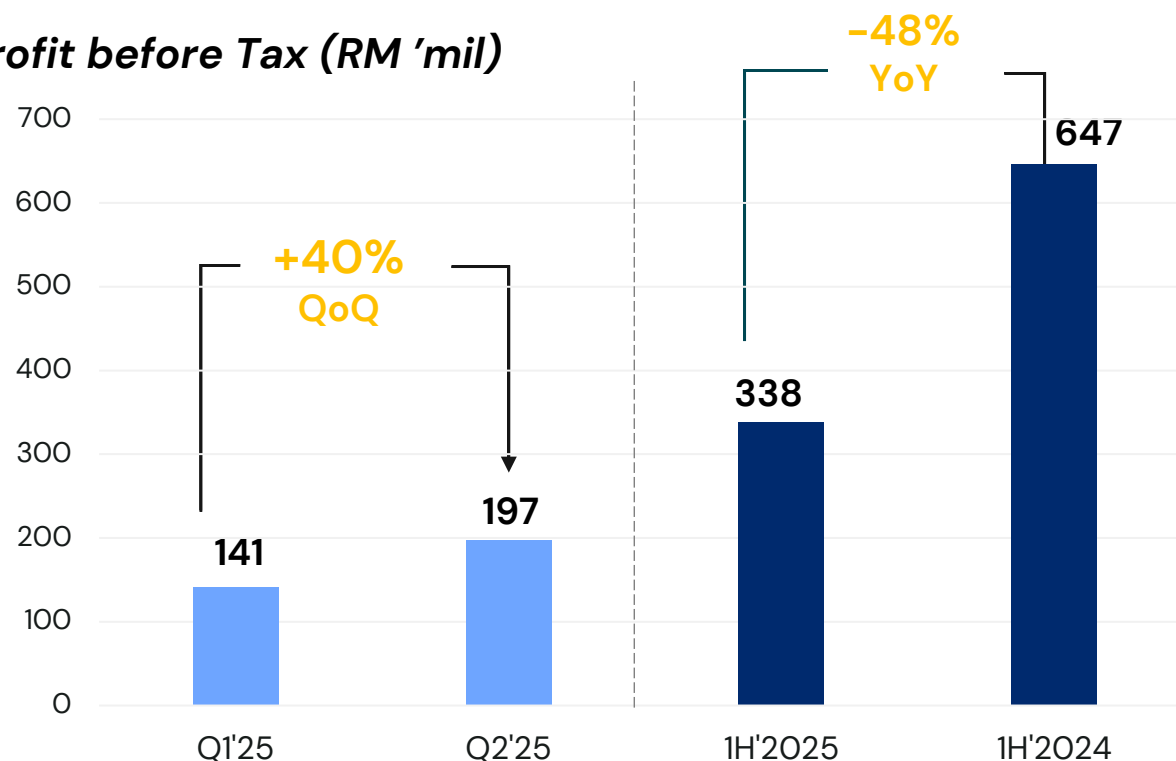


- Land management contributed ~11% of total revenue, primarily from the Mah Sing transaction
- Lower International revenue in 1H'25 in relative to higher recognition last year from Australia (Sapphire & UNO – substantially sold in prior years) and Vietnam (EcoXuan) upon handover in 2024.

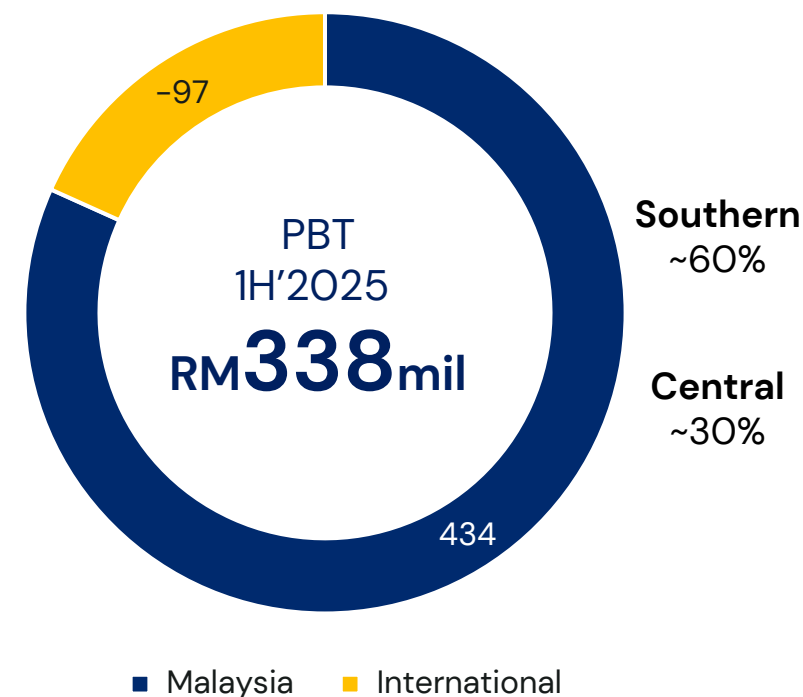
Q2'25 / 1H'2025 PBT Performance

Domestic – **Southern** region was the main contributor to 1H'2025 Profit before Tax; higher residential property sales & costs savings upon finalization of account in Property South

Profit before Tax (RM 'mil)



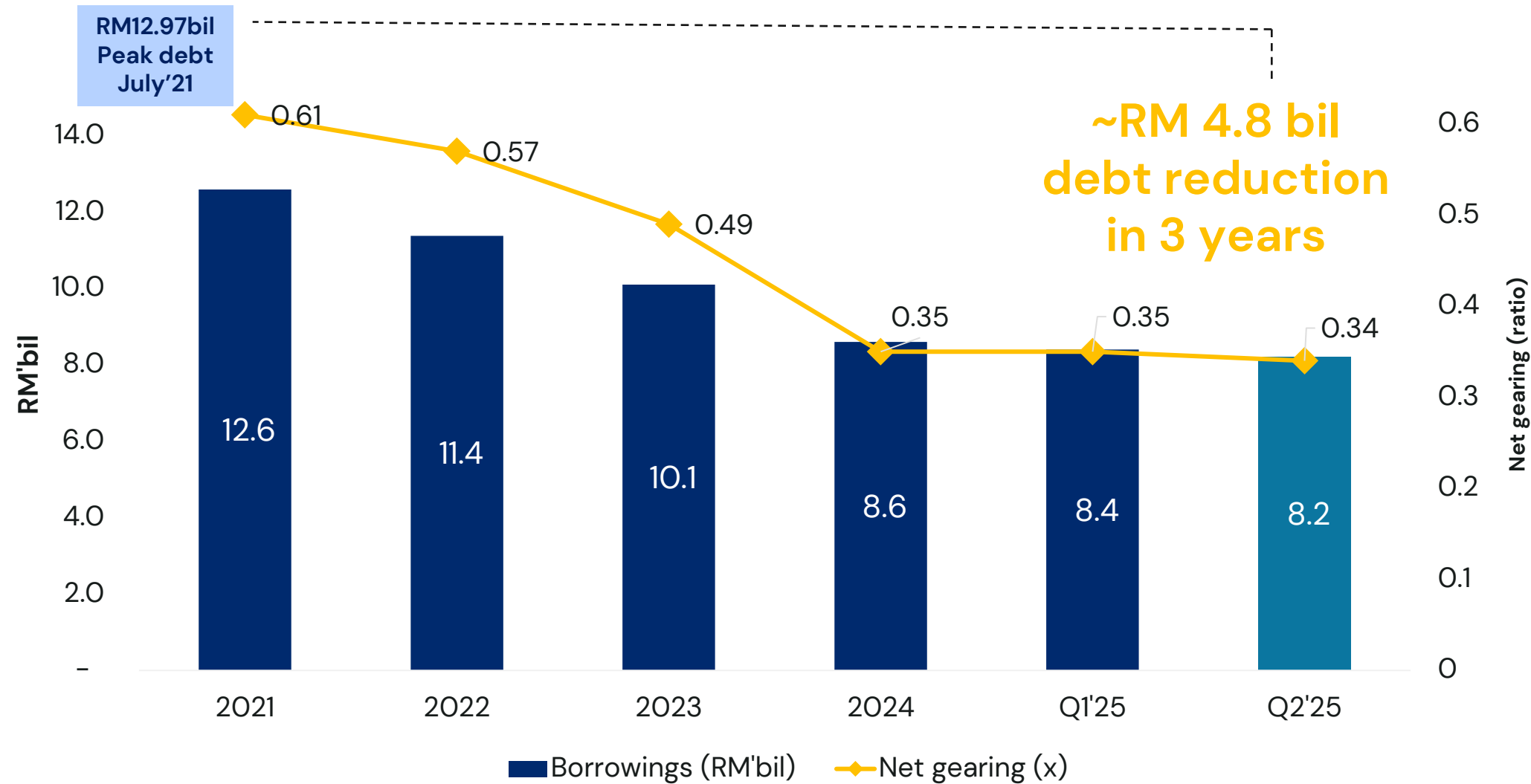
PBT breakdown by region



YoY: Lower revenue in 1H'2025 relative to the higher land sales bookings last year.
JV/associate losses in 1H'2025 has narrowed down & one-off items

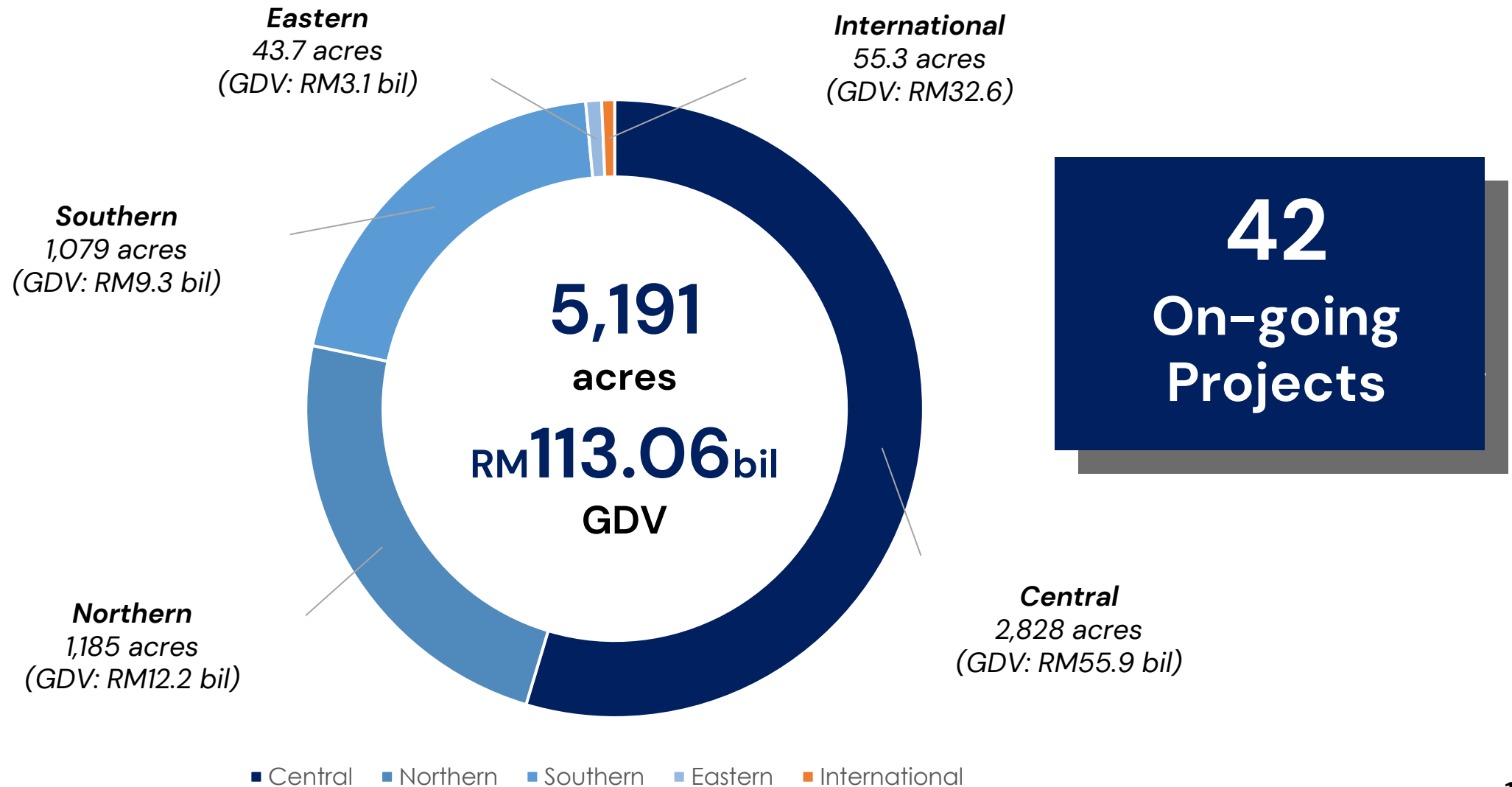
Q2'25 Net Gearing

Debt reduction of **RM4.8 bil** since peak 2021 level – net gearing expected to be maintained within the 0.30x–0.40x range



Strategic Updates

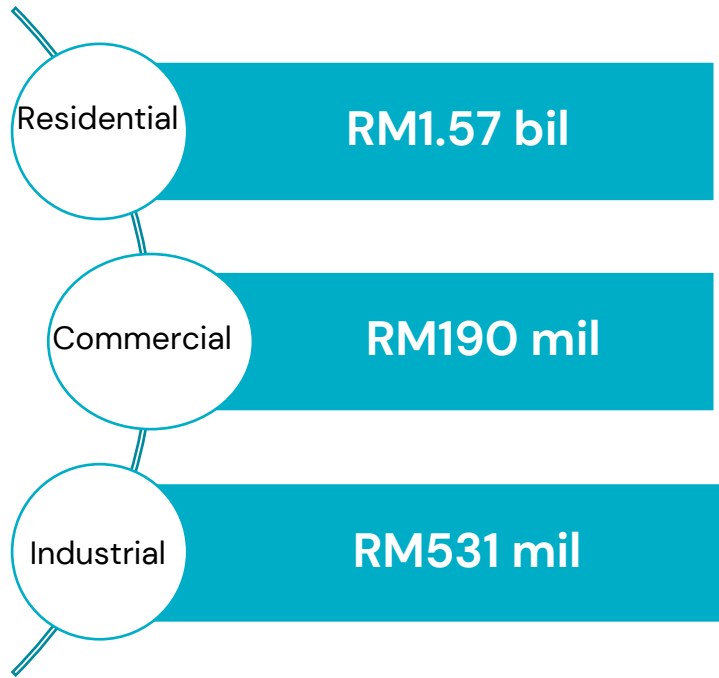
We have **5,191 acres** of remaining land banks with a total gross **GDV of RM113.06 bil** as at 30 June 2025



Launches 2025 (GDV)

**Total launched
1H'2025
(GDV)**

RM2.3 bil



Central
RM
Billion **1.58**

Southern
RM
million **708**



Central projects

- PI - Setia Alaman Plot Industri
- Precinct 2 (P2)
- Precinct Arundina
- Setia Alamsari South
- Setia Ecohill 2 (P6)
- Setia Federal Hill
- Setia Warisan Tropika

Southern projects

- Bukit Indah (Johor)
- Laman Setia (SEG)
- Setia Business Park II
- Setia Eco Cascadia
- Setia Tropika (ST)
- Taman Pelangi Indah
- Taman Rinting

2025 Future Launches

RM3.1 bil

Malaysia
>RM2.7 bil

Vietnam
RM420mil

*Vietnam ground-breaking 25 July 2025

Planned FY2025 launches
(GDV): RM5.4 bil

Project Launches

Setia's Planned Launches FY2025:
50 Projects worth of RM5.4 bil

Upcoming launches of 30 projects in 2H'2025: RM3.1bil

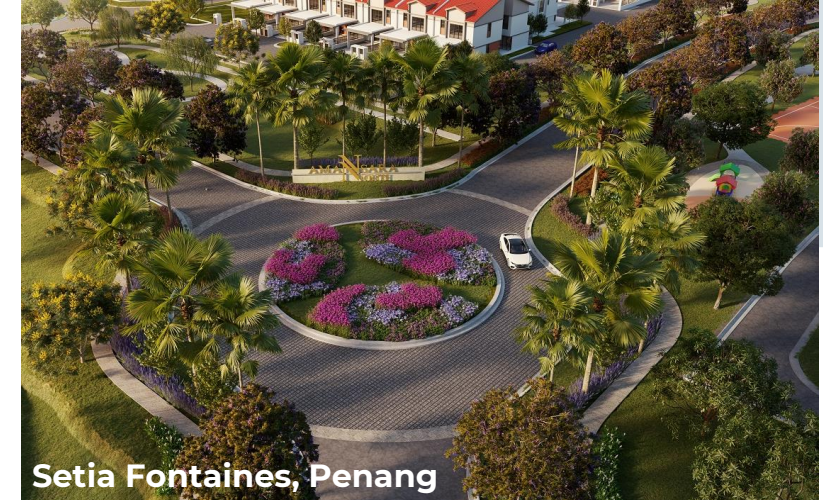


No	Location	Phase
1	Bandar Setia Alam	Diminia
2	Setia EcoHill	Queensville
3	Setia Ecohill 2	Damara
4	Setia Ecohill 2	Lumierre 8 (34x60)
5	Setia Mayuri	Damaran 2 & 3
6	Setia Alamsari	7P2 Gardenvale
7	Setia Alamsari	Avalyn 1 (20x65)
8	Setia Alamsari	Avalyn 2 (20x65)
9	Bandar Eco-Setia	Phase 22A-SD
10	Setia Eco Templar	Phase 2C3 - LH (24' x 80')
11	Setia Warisan Tropika	Phase 5 Affordable Link house
12	Setia Warisan Tropika	Phase 7 - Shoplots
13	Setia Eco Glades	Parcel C3 - Link House
14	Setia Eco Glades	Commercial Plot 2
15	Bandar Kinrara	8A1A

No	Location	Phase
16	Kota Bayuemas	RP10
17	Kota Bayuemas	RP11
18	Kota Bayuemas	RP12 - RSKU
19	Alam Impian	A6-06 Casa D'Arcadia
20	Setia Eco Garden	Setia Versa II (Phase 1)
21	Setia Business Park II	Setia Edge
22	Setia Tropika	Tropika Square 3SSO #62
23	Setia Eco Cascadia	Fremont I 22# (2.2)
24	Kay Pride	Setia Sky Ville (Phase 2)
25	Setia Fontaines	Precinct 7 - Phase 1
26	Setia Fontaines	Precinct 7 - Phase 3
27	Eco Xuan	Phase 6 - Setia Gardens Residences
28	Eco Lakes	R2A
29	Eco Lakes	A1-7
30	Eco Lakes	R2B

✓ As of 30 July 2025, total of 20 projects worth of RM2.68bil has been launched

Township Development



Developer's Instinct

Scout for land with quick turnaround/ match with potential buyer, collaboration & JV

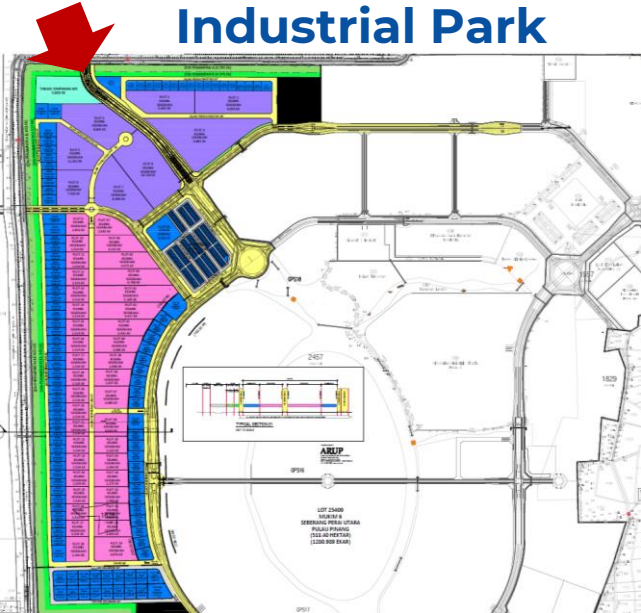
Setia Industrial

Growth Driver for Setia 2025 - 2029

Collaboration with Penang Dev Corp (PDC)



Setia Fontaines Industrial Park



Setia Alaman Industrial Park

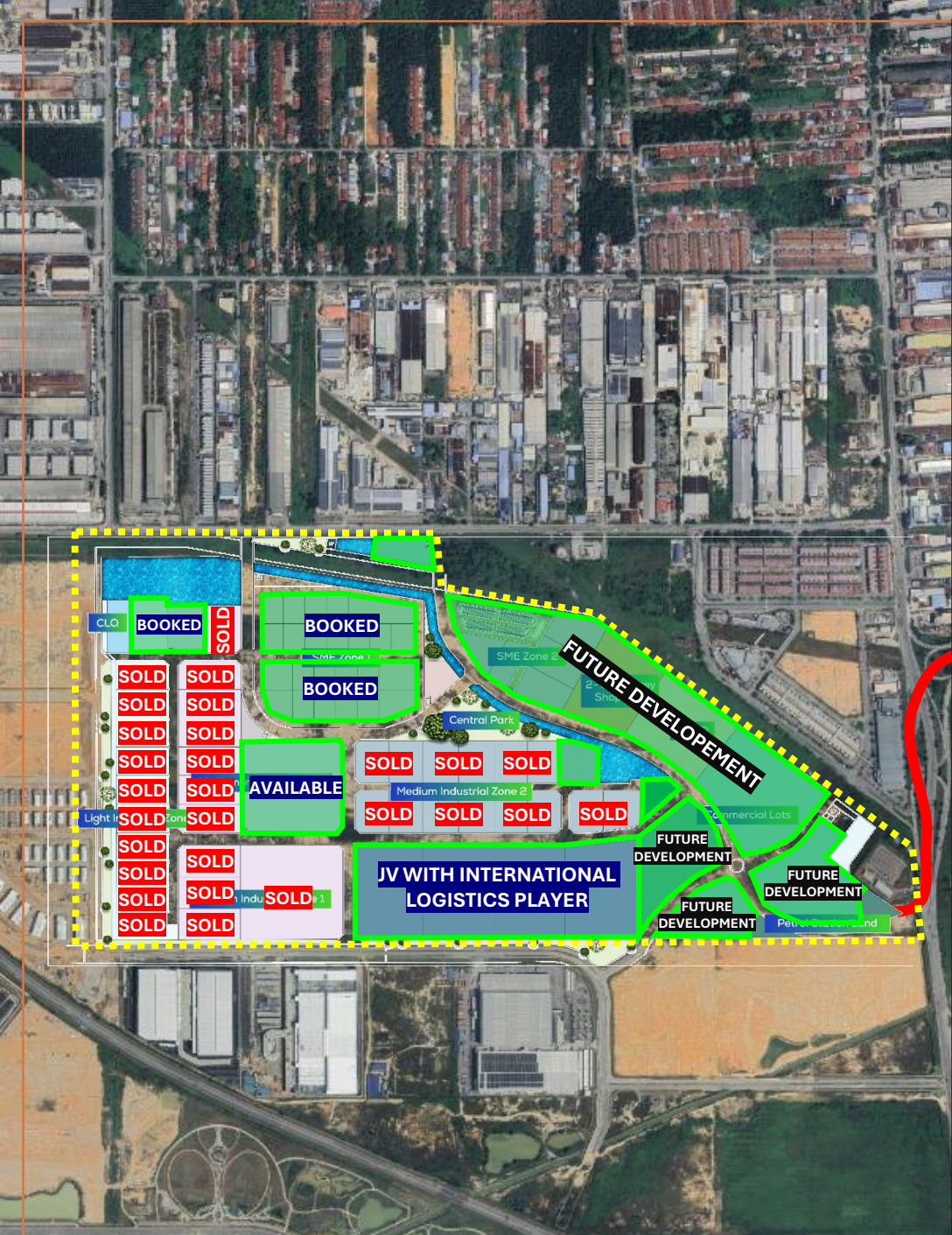
- ✓ Phase 1 of 213 acres sold out/in advanced negotiation
- ✓ Potential JV with Ally Logistic Property (ALP)



Tanjung Kupang Industrial Park

- ✓ Opportunity for JV or Outright Sale
- ✓ Unlocking value

Potential JV & strategic collaboration for new additional industrial land in Selangor & Johor



Setia Alaman: Powering the next Surge of Growth

“Industrial growth in Setia Alaman supports population growth in Setia City”

Central : Setia Alaman

2025 Sales YTD 30 June'25:
RM203.6mil



399 ACRES
TARGET GDV RM 4.0 bil

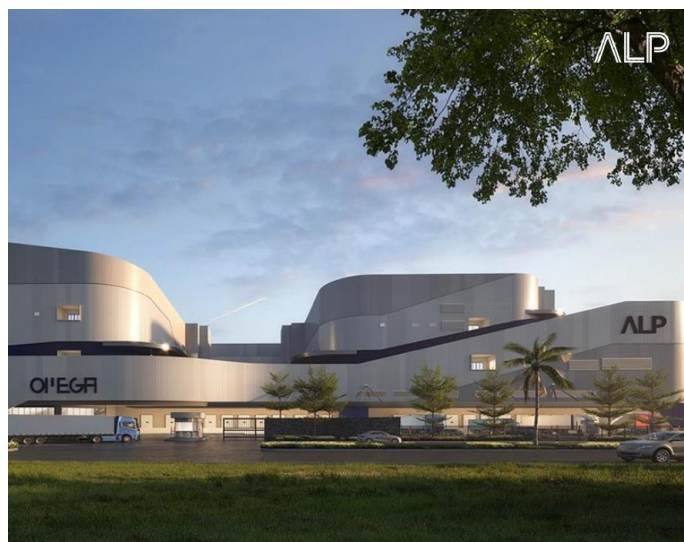
(2024 - 2029)
6 YEARS

20 Aug 2025: Collaboration with Ally Logistic Property Co Ltd (Taiwan) – target GDV RM2.5bil

ALP: Taiwan's largest warehousing infrastructure developer

Founded in 2014, ALP is a leading smart warehouse developer and operator in Asia, specialising in automated warehouses and system integration, supporting top-tier clients in e-commerce, FMCG, and 3PLs in all aspects of their operations and their transition to automation.

Benefit to Setia Alaman: future-ready industrial ecosystem that will attract regional and international tenants.



- To develop a smart warehouse campus (built-to-lease) in Setia Alaman Industrial Park
- 2 smart warehouses providing approx 1.5 million sq ft in floor area and offering capacity for 150,000 pallet locations:
 - (i) for advanced cold chain logistics
 - (ii) for high-efficiency ambient storage

Setia Alaman Industrial Park

- Sold (58 plots)
- Booked (12 plots)
- Available (15 plots)



Bandar Kinrara

Unlock potential value



Redevelopment of Malaysian Cricket Ground (MCG)

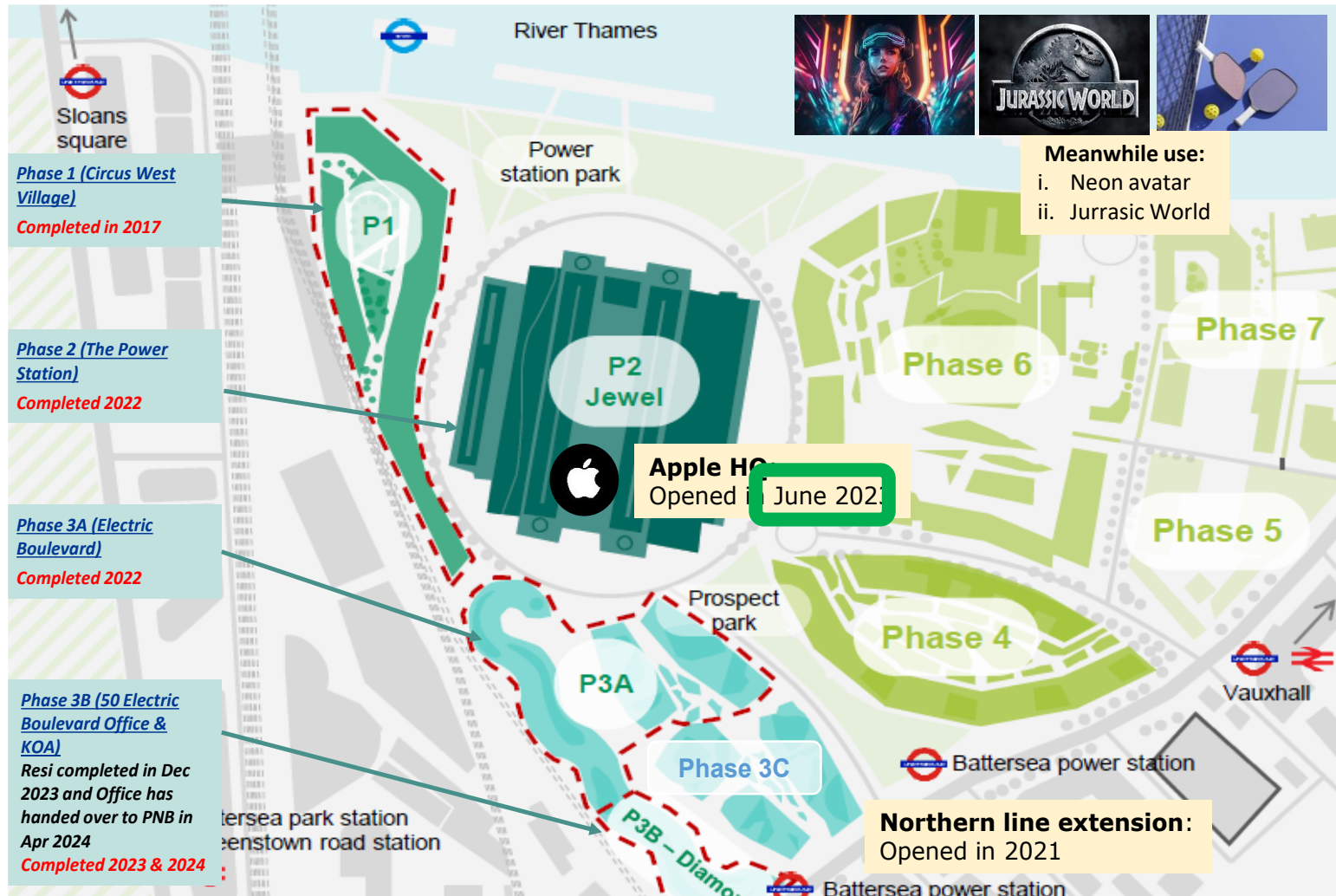
- ✓ Built-to-Lease international school building (15 + 10 years) with potential future recurring income
- ✓ Final stage of negotiation



Redevelopment of Kinrara Golf Club

Rezoning application is at final stage of approval

Battersea Power Station



- ✓ Commencement of Phase 3C is critical to unlock future income streams & positive cashflow
- ✓ Site visit 9 Sept 2025

2024	24
Total	35



1



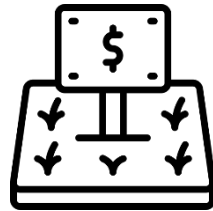
Summary Q2'25/ 1H'2025

We shall accelerate our progress to-date, in keeping our commitment to achieve the targets for the year. Our strategic pillars & collaboration partners are the catalysts in unlocking value for sustainable profit – we look forward to a stronger 2H of 2025



RM 1,904 mil

YTD
Sales



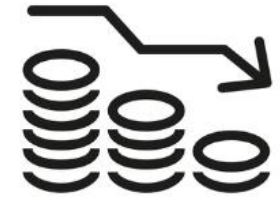
RM 1,714 mil

YTD
Revenue



RM 338 mil

YTD
Profit Before Tax



RM8.2 bil

Borrowings

Vs RM4.8 bil target

Team Setia



Thank You



Setia Fontaines, Pulau Pinang



Setia Alaman Industrial Park, Klang, Selangor



Setia SPICE Convention Centre, Penang



Sapphire by the Gardens, Melbourne, Australia

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