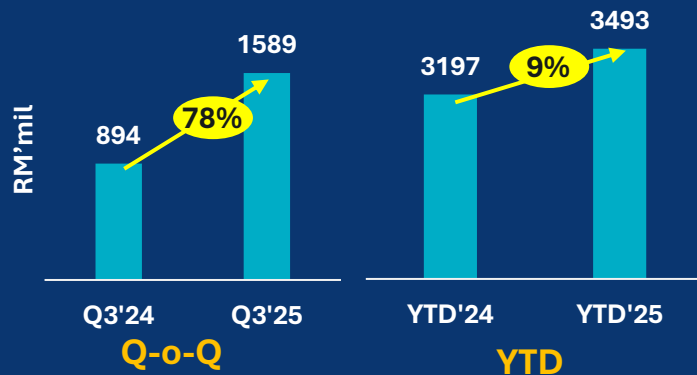


Q3 2025 Financial Results & Group Update

14 November 2025

SALES



- **Sales:** Up 78% QoQ and 9% YTD to RM3.5 billion (73% of FY target).
- **Unbilled Sales:** Up 19% QoQ, indicating steady demand & revenue visibility.

REVENUE



Property development maintained an upward trend from Q1 to Q3 2025, supported by **sustained demand and higher unbilled sales**.

PBT

- **Southern region:** Main contributor to YTD PBT at ~53% (vs Q2: ~60%), driven by higher residential sales and cost savings.
- **Central region:** rose to ~45% (Q2: 38%) on stronger sales momentum.

GEARING



Gearing remained healthy at 0.35x, following **~RM5 billion reduction** since peak gearing in July 2021.

ON TRACK TO ACHIEVE RM4.8 BILLION 2025 SALES TARGET

FINANCIAL RESULTS

YTD Q3' 2025

YTD Q3 2025 KEY FINANCIAL HIGHLIGHT

Q3 2025 sales remained resilient, supported by steady progress billings and improving net gearing. With operational momentum building, the company is well positioned for stronger revenue and profit recognition in Q4 2025.

SALES

RM 3,493 mil

(YTD Q3'24 : RM3,197 mil)

REVENUE

RM 2,587 mil

(YTD Q3'24 : RM4,229 mil)

PBT

RM 498 mil

(YTD Q3'24 : RM853 mil)

PAT

RM 309 mil

(YTD Q3'24 : RM520 mil)

BORROWINGS

RM 8.1 bil

(Dec '24 : RM8.6 bil)

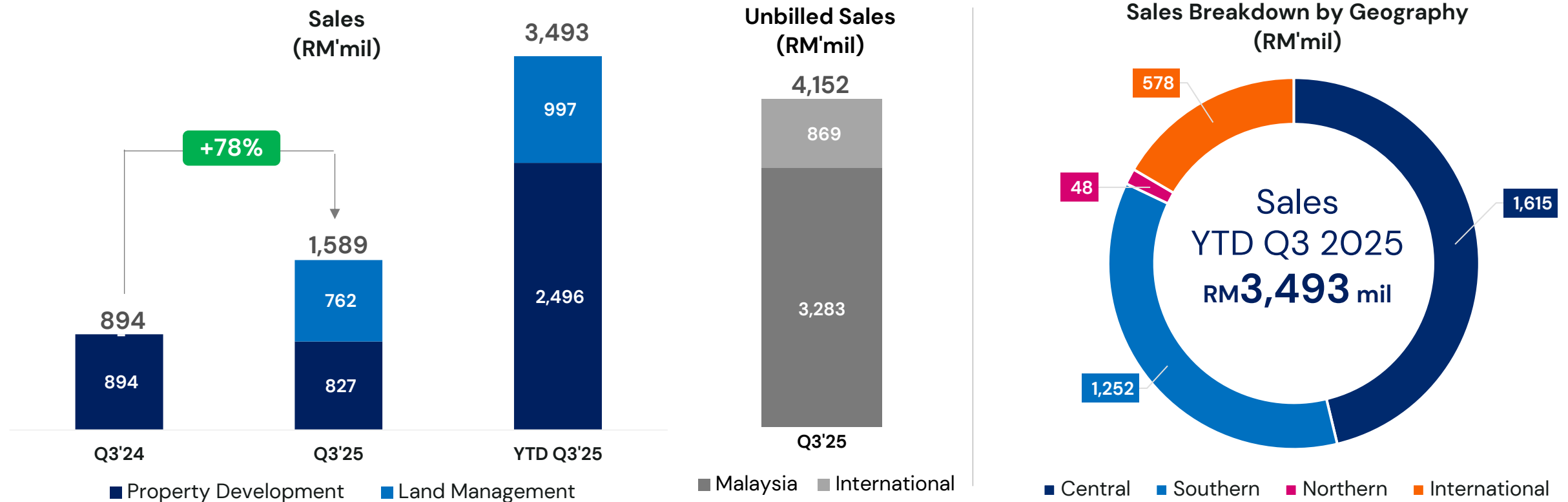
NET GEARING

0.35x

(Dec'24: 0.35x)

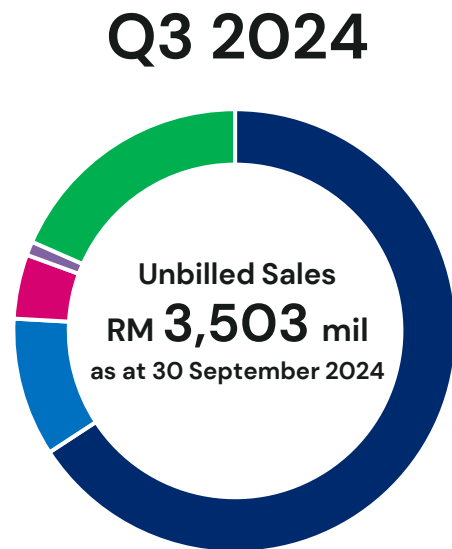
Q3' / YTD Q3' 2025 SALES PERFORMANCE

The strong quarter-on-quarter growth in Q3'25 was mainly driven by contribution from strategic land transactions, with steady delivery of Property Development segment.

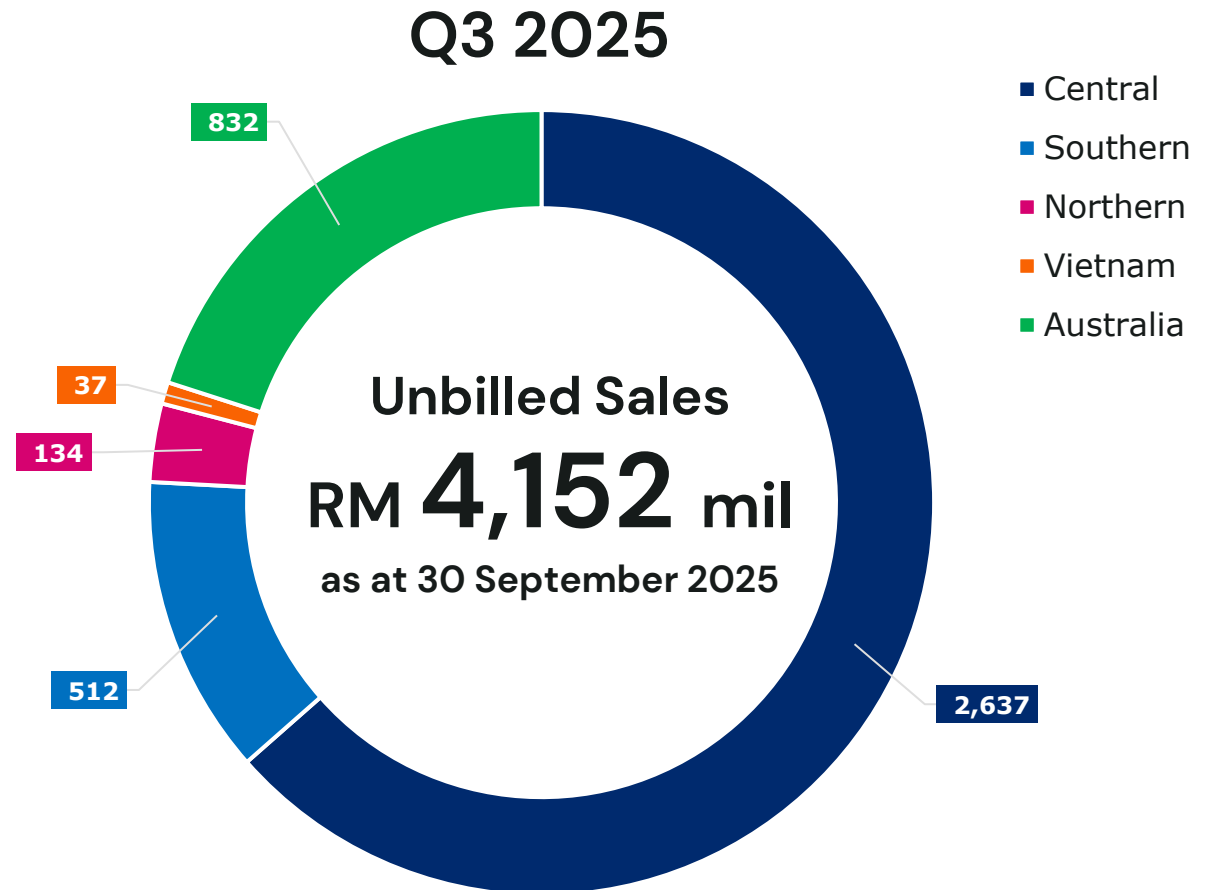


- Domestic sales contributed for 79% of total Group sales. Overseas sales were largely from Australia (ATLAS Melbourne).
- Land management in YTD Q3 2025 contributed 27% of total sales, mainly driven by strategic land transactions in the Central region (Setia Eco Hill, Alam Damai & PG Resort) and Southern region (Taman Industri Jaya).
- Demand continues to grow stronger – higher Unbilled Sales indicates property development's future revenue visibility.

Providing **Property Development** revenue visibility in the short to medium term.



+19%
Q3'24 vs Q3'25



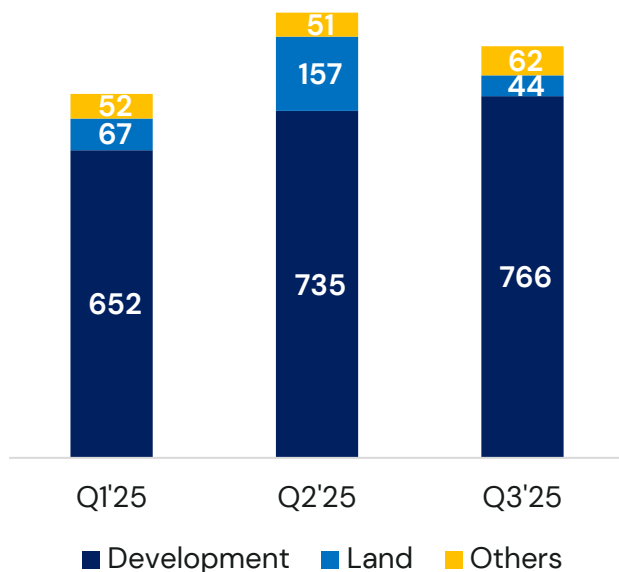
+19% higher Unbilled Sales signals stronger market demand vs last year with ~80% of unbilled sales driven by domestic buyers.

Q3' / YTD Q3' 2025 REVENUE PERFORMANCE

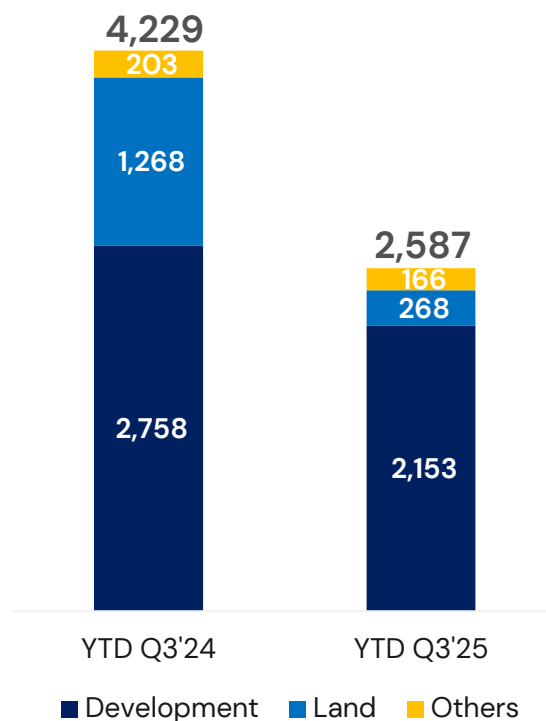
~80% Revenue attributable to domestic Property Development

Q-to-Q Revenue (RM'mil)

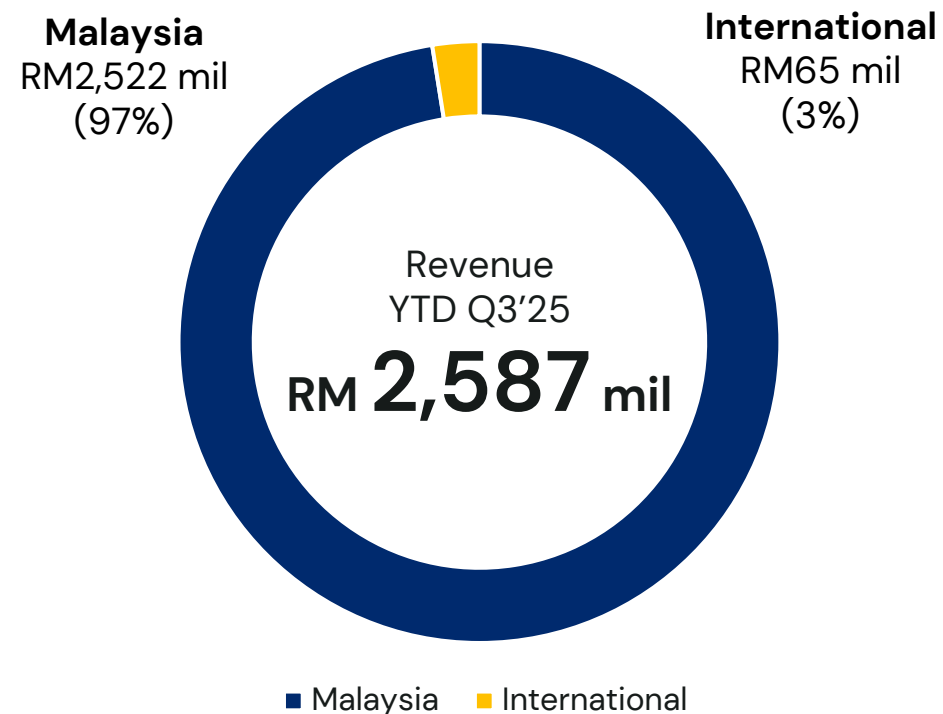
- Steady revenue growth from **Property Development** throughout the year



YTD Revenue (RM'mil)



Revenue Breakdown by Region

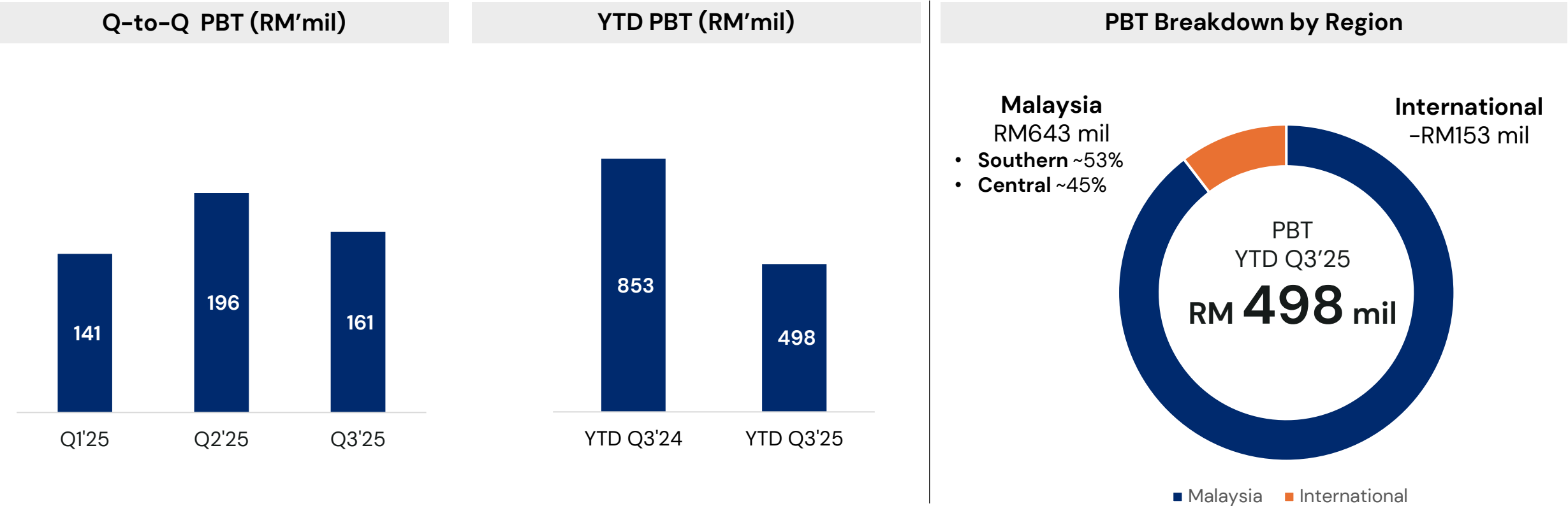


- Land management contributed ~10% of total revenue, primarily from the Mah Sing transaction.
- Lower International revenue in YTD Q3'25 relative to higher recognition last year from Australia (Sapphire & UNO) and Vietnam (EcoXuan) upon handover in 2024.

Q3' / YTD Q3' 2025 PBT PERFORMANCE

Setia

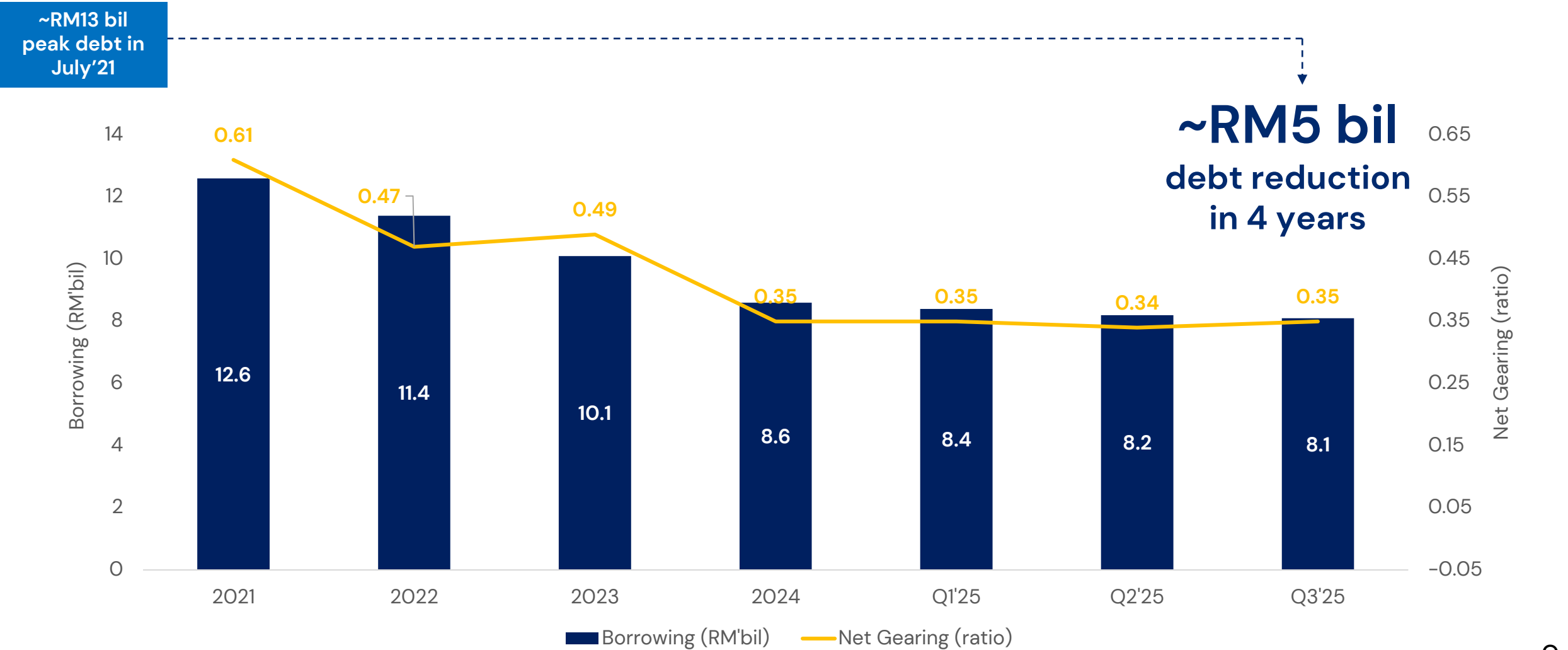
Southern region remained the main contributor to YTD Q3 2025 PBT, supported by higher residential sales and cost savings. Its share eased to ~53% (Q2: ~60%), while Central region rose to ~45% (Q2: 38%) on stronger sales.



YoY: Lower revenue in YTD Q3 2025 relative to the higher land sales bookings last year.
JV/associate losses in Q3 2025 has narrowed down & one-off items

Q3' 2025 NET GEARING

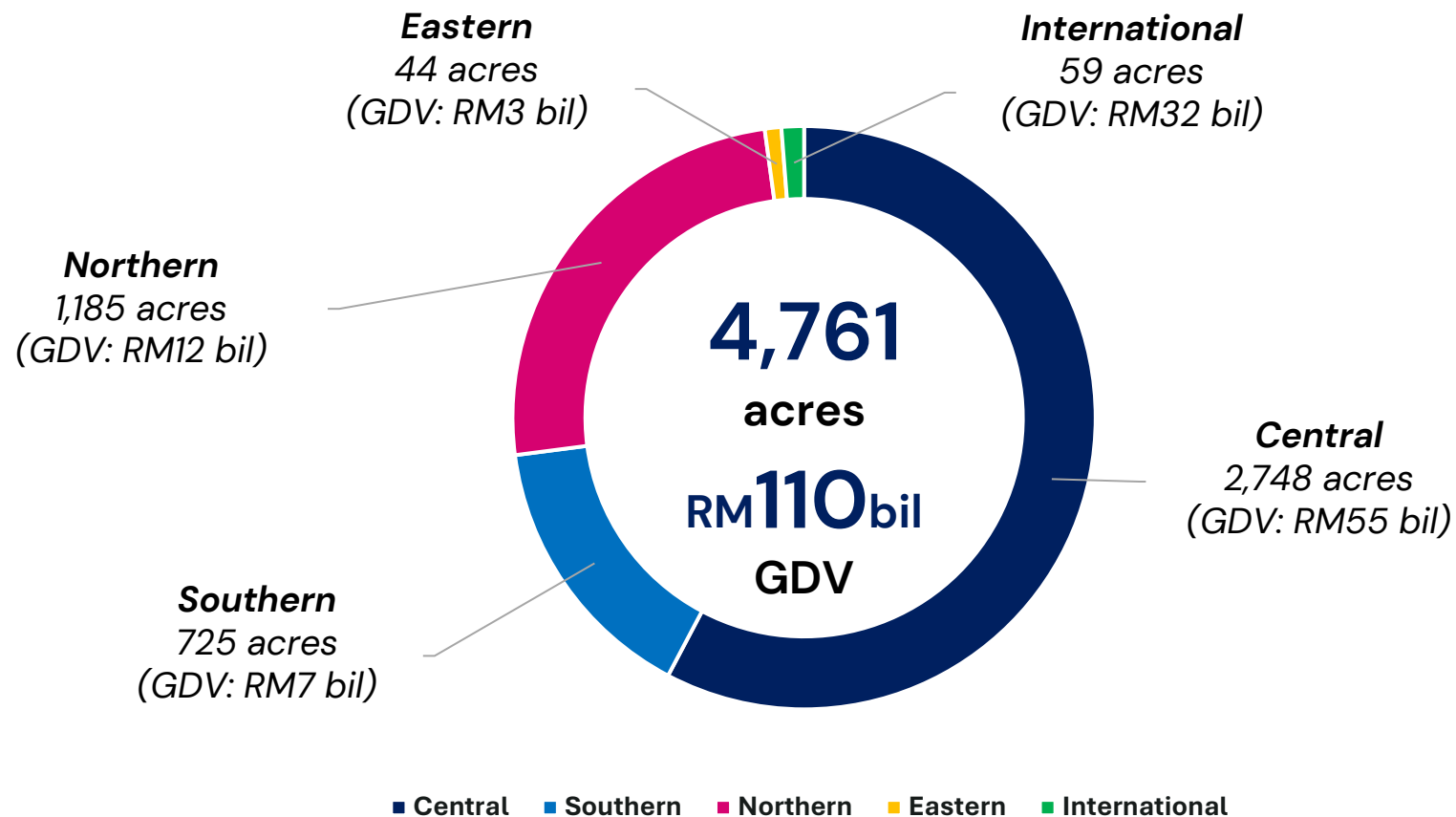
Debt reduction ~**RM5 bil** since peak 2021 level – net gearing expected to be maintained within the 0.30x–0.40x range.



LAND BANKS

YTD Q3' 2025

We have **4,761 acres** of remaining land banks with a total gross **GDV of RM110 bil** as at 30 September 2025:



42
On-going
Projects

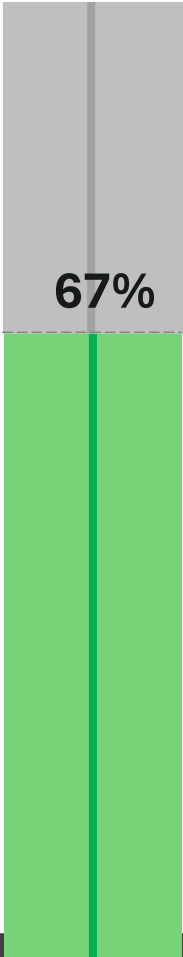
PROJECTS LAUNCHES

YTD Q3' 2025

PROJECTS LAUNCHES YTD Q3' 2025



Est. 2025 GDV Target
~RM5,400 mil



Launched
YTD Q3'2025
RM3,619 mil

~RM1.7 bil
12 Upcoming Launches

Residential	RM1,502 mil
Commercial	RM165 mil

Launched YTD Q3'2025

Residential	RM2,489 mil
Commercial	RM599 mil
Industrial	RM531 mil

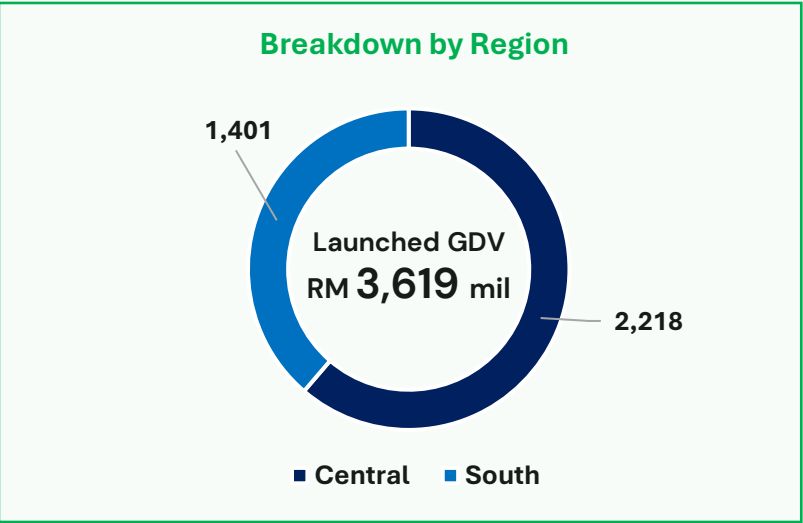
Upcoming Launches Highlight



Penang (Northern Region)
Target Launch Date: 16 Nov 2025



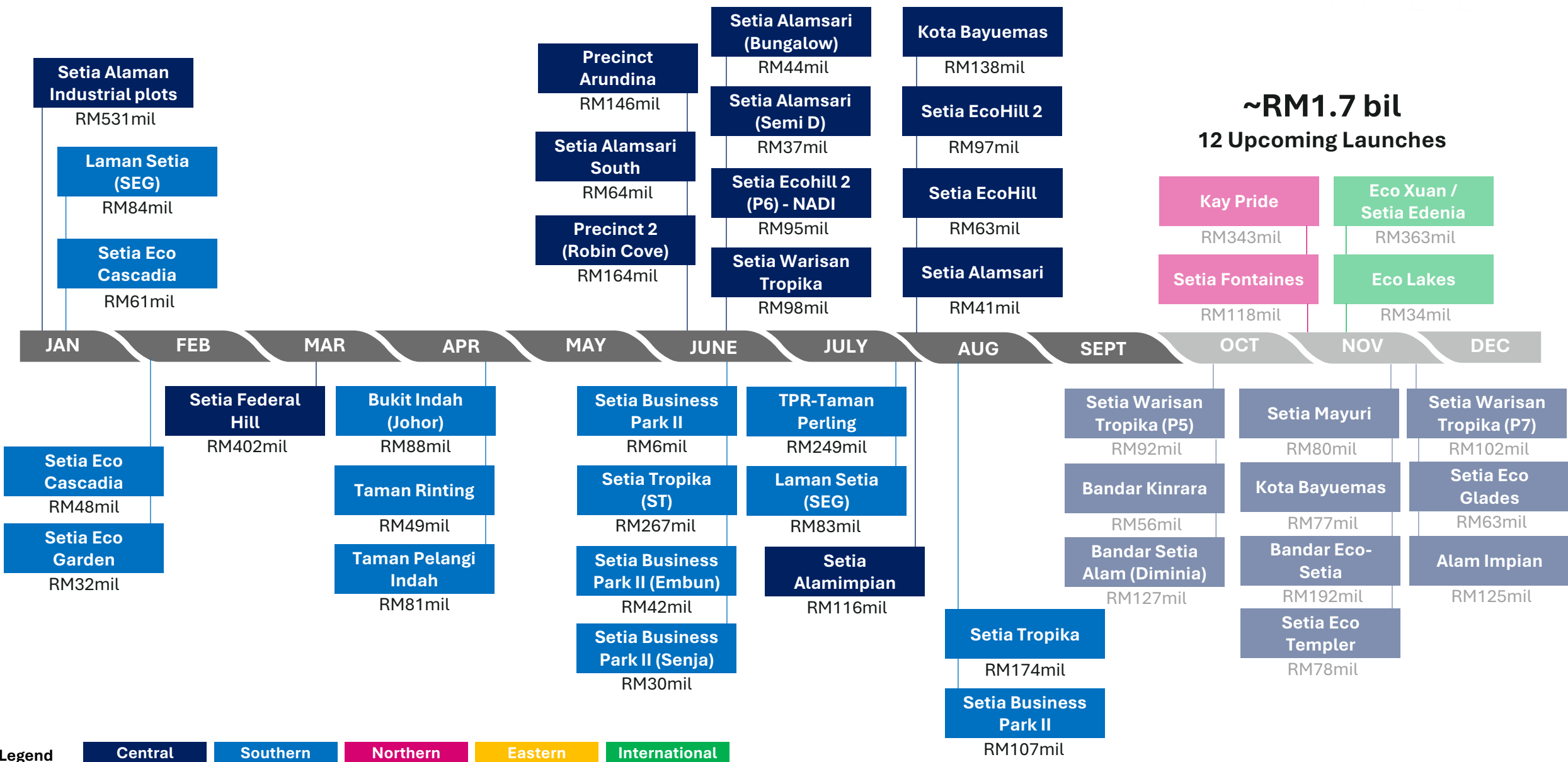
Vietnam
Target Launch Date: Early Dec 2025



PROJECTS LAUNCHES YTD Q3' 2025

Setia

Launched GDV value YTD Q3'2025 : RM3,619 mil



UPCOMING LAUNCHES 2025 – HIGHLIGHTS (Residential, Northern)

Setia

Setia
SV2

SETIA
Sky Ville

Heng Ee
High School

WELCOME TO
JELUTONG'S PREMIER
FREEHOLD CONDO



TARGET LAUNCH DATE
16 NOV 2025
SUNDAY

1

Setia Sky Ville - Phase 2
268 units
(Jelutong, Penang)



setiasv2



<https://bit.ly/wazeToSV2>



Scan to
Register

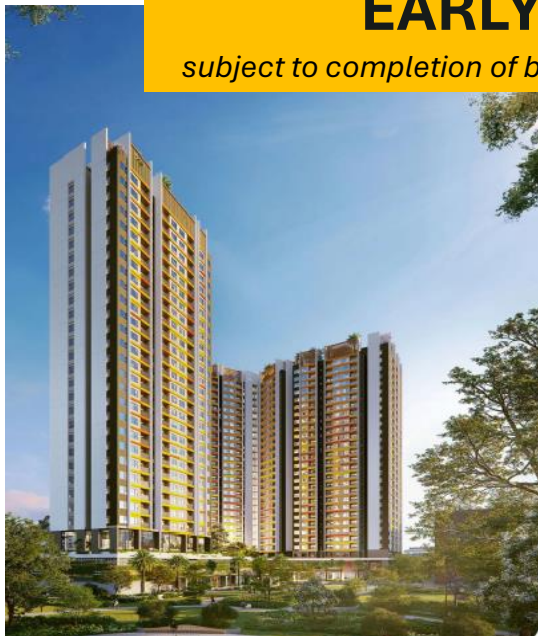
UPCOMING LAUNCHES 2025 – HIGHLIGHTS (Residential, Vietnam)

Setia



TARGET LAUNCH DATE
EARLY DEC 2025

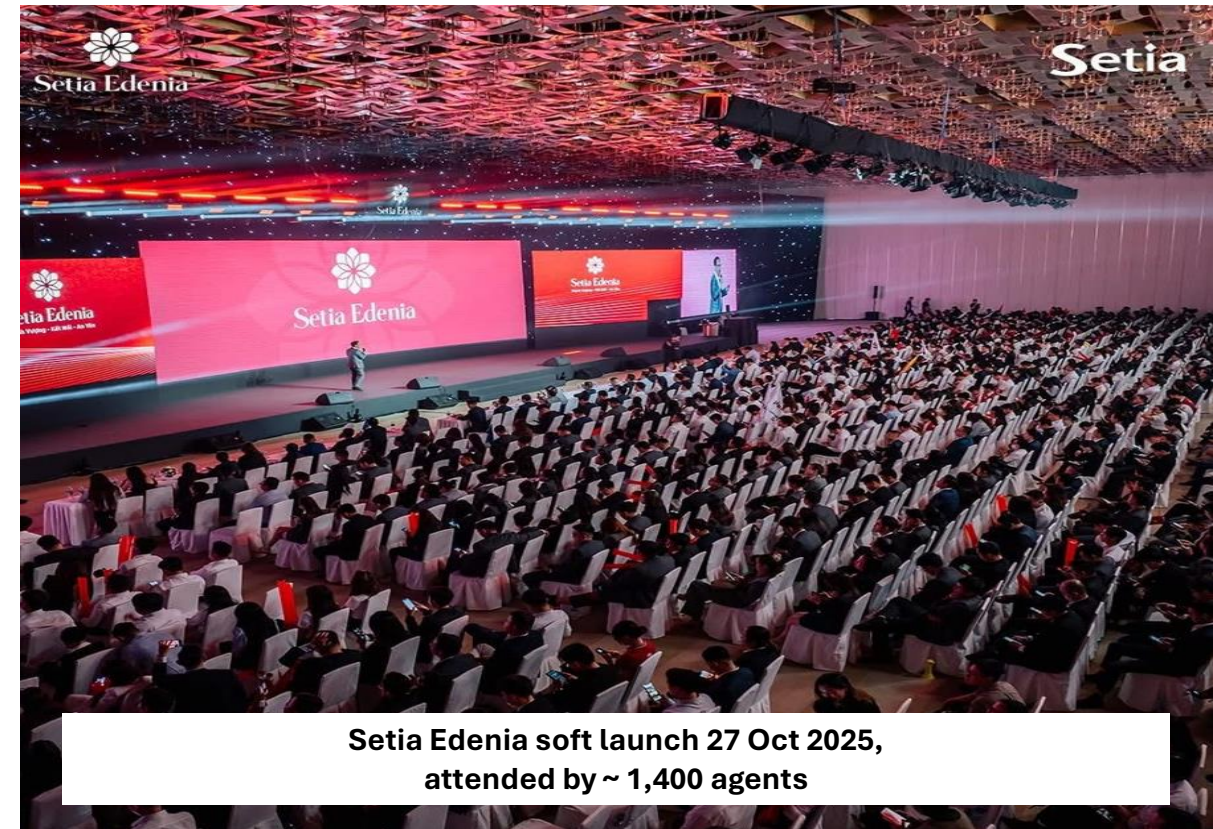
subject to completion of basement for sales permit approval



2

Setia Edenia
(Ho Chi Minh City)

GDV : USD81 mil / MYR339 mil
Land Area : 8,629 sqm
Total Units : 852 apartments, 13 shops, 3 towers
(27 – 28 storeys) - 1 basement & 3- storey podium



Setia Edenia soft launch 27 Oct 2025,
attended by ~ 1,400 agents

STRATEGIC UPDATES

01

Battersea Power Station

02

Industrial Development

03

International growth (Australia & Vietnam)

04

Setia REIT

05

Strategic Roadmap

BATTERSEA POWER STATION

YTD Q3' 2025



MEDIA STATEMENT

29 October 2025

Quote from:

Permodalan Nasional Berhad (PNB) and Employees Provident Fund (EPF)

QUOTE

The Battersea project, owned by a consortium led by Sime Darby Property Berhad and S P Setia Berhad, remains a key strategic investment for its shareholders.

The Battersea Power Station building, within the Battersea Power Station commercial precinct, is jointly owned by Permodalan Nasional Berhad (PNB) and the Employees Provident Fund (EPF), which was acquired as part of its investment portfolio in global real estate.

Both organisations remain fully committed to realising the full potential of the investment and confident in its prospects and potential upside value. As such, there are no immediate plans to proceed with any exit.

Given the iconic nature of the Battersea asset, we receive from time-to-time proposals from parties interested in investing in the project. As investors, PNB and EPF would evaluate any such proposals carefully in line with our investment criteria and considerations, which is always based on creating value for the benefit of our PNB unitholders and EPF members. As such, typically when investments reach maturity and achieve targeted returns, we would consider the opportunities for monetisation or the introduction of strategic partners to support future capital requirements and growth.

UNQUOTE

Thank you.



OVERVIEW



GDV

- Phase 3C : GBP 665mil
- Phase 3D : GBP 228mil
- Phase 4 – 7 : GBP 4bil

30 MILLION VISITORS AND COUNTING: BATTERSEA POWER STATION'S FOOTFALL UP 9% YOY



Visitor traffic remained strong in Q3 2025, boosted by:

- i. **Vibrant summer programming.** celebrASIA festival drew record attendance, marking the estate's busiest weekend ever.
- ii. **High-profile activations.** Women's Rugby World Cup Fanzone, LEGO® F1 experience, and Mercedes-Benz projection, enhancing visitor engagement.
- iii. **Ongoing attractions.** River Walk Market continued to drive consistent weekend footfall.
- iv. **New retail openings.** Lone Design Club, Manière de Voir, Bonbon Pottery, and rntl@ Battersea broadened the retail mix.
- v. **Improved accessibility.** Opening of the Electric Boulevard Underground entrance strengthened connectivity and visitor flow.

KOA & 50
ELECTRIC BOULEVARD
Phase 3B

85% Residential Take Up

50% Commercial Leasing



FUTURE DEVELOPMENT

- 1. **PHASE 3C :** Construction for dedicated Senior Living Care, new retail space & community hub expected to begin in Q1 2026.
- 2. **PHASE 4 :** Master Plan Design expected to kick-off by end 2025.



A low-angle, upward-looking photograph of several modern skyscrapers with glass facades, reaching towards a bright blue sky with scattered white clouds. The perspective creates a sense of height and architectural grandeur.

INDUSTRIAL DEVELOPMENT

UPDATES ON KEY INDUSTRIAL SITES



Northern : Setia Fontaines



Artist impression

480 ACRES
TARGET GDV RM 3.0 bil

(2026 - 2034)
8 YEARS

Central : Setia Alaman



399 ACRES
TARGET GDV RM 4.0 bil

(2024 - 2029)
6 YEARS

Southern : *Assessing Opportunities*



Artist impression

Targeted land sites

100 - 500 ACRES

Vietnam : *Potential pipeline*



Location: Cay Truong Eco Industrial Park, Ho Chi Minh
Area: 366 acres
GDV: TBC

2027-2036 (10years)

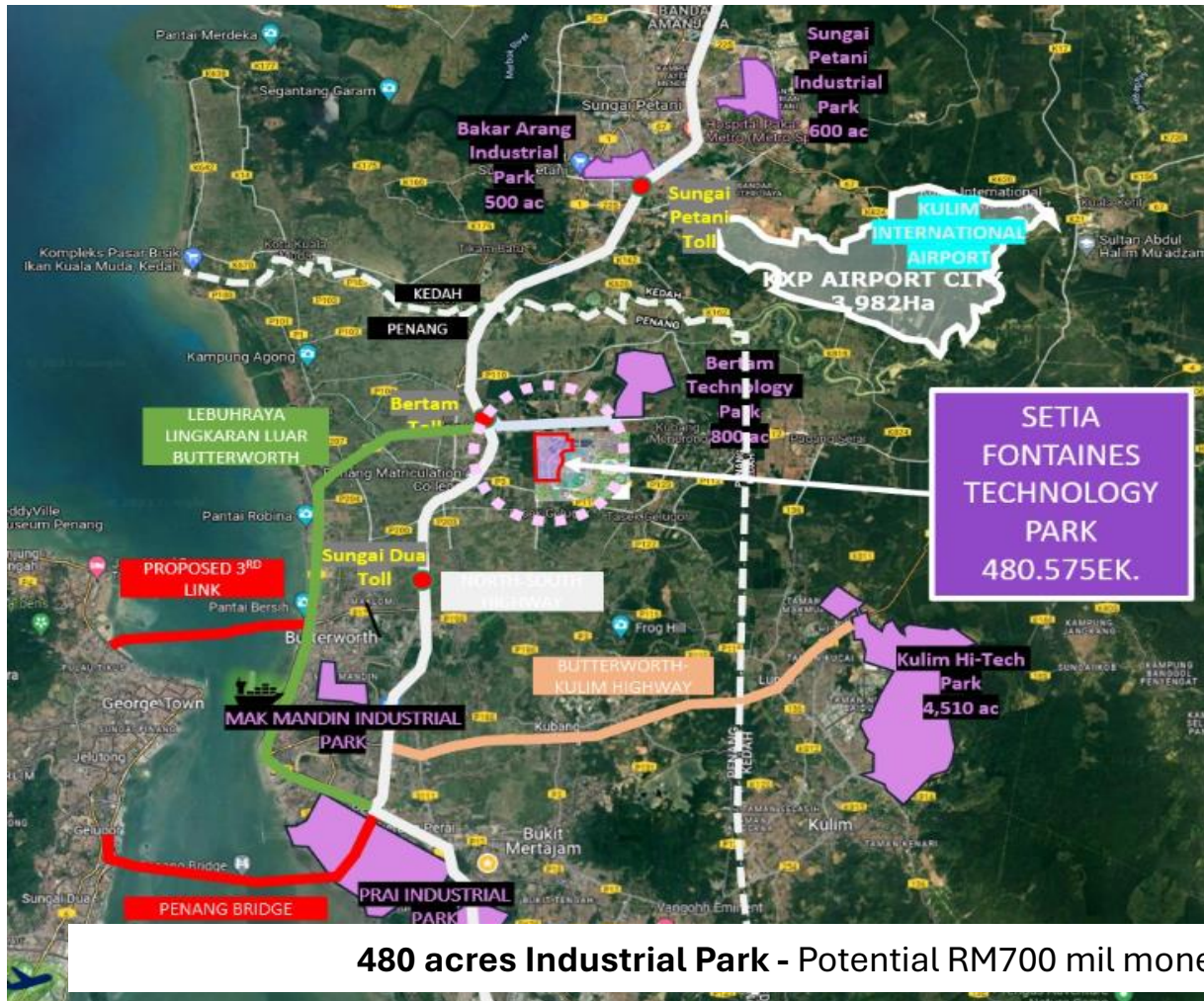
SETIA INDUSTRIAL EXPANSION - DOMESTIC

INTERNATIONAL

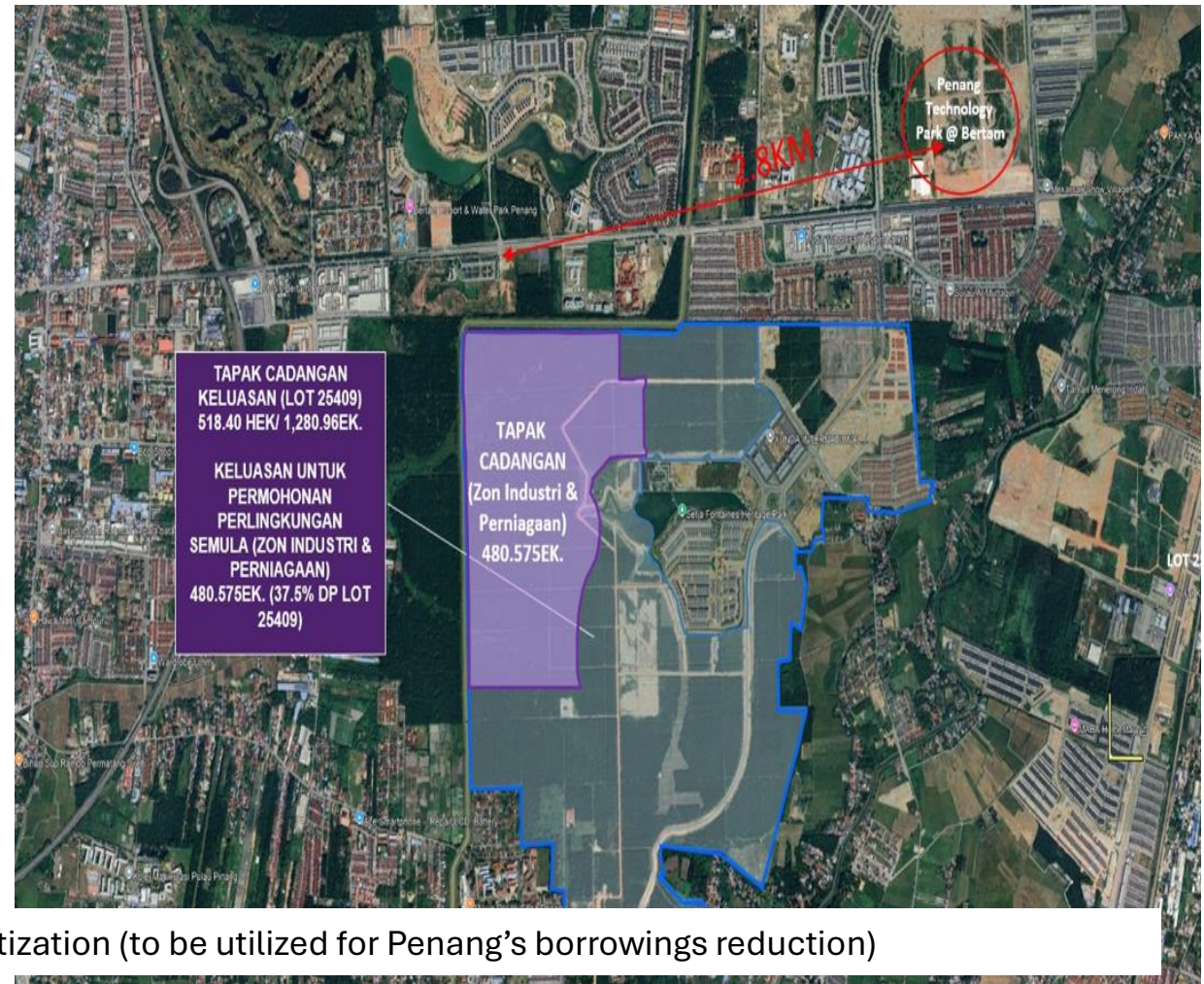
INDUSTRIAL DEVELOPMENT – NORTHERN REGION



Setia Fontaines, Penang (Joint Ventures)



480 acres Industrial Park - Potential RM700 mil monetization (to be utilized for Penang's borrowings reduction)



Rezoning approval granted by Penang State Government on 30th Oct 2025

Setia Alaman Industrial Park, Klang



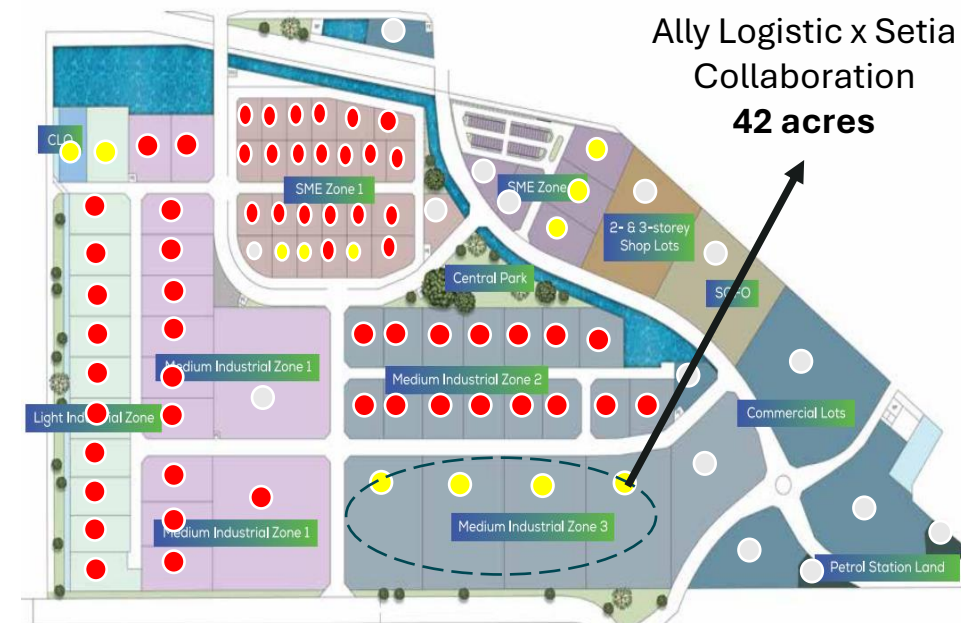
Strategic partnership with **ALP**

Build-to-Lease TWO smart warehouses providing 1.5 million sqft in floor area

- 1 advanced cold chain warehouse
- 1 high-efficiency ambient warehouse



Development Status Update : Construction of ramp in progress



Buyers Profile

~20 buyers across sectors:

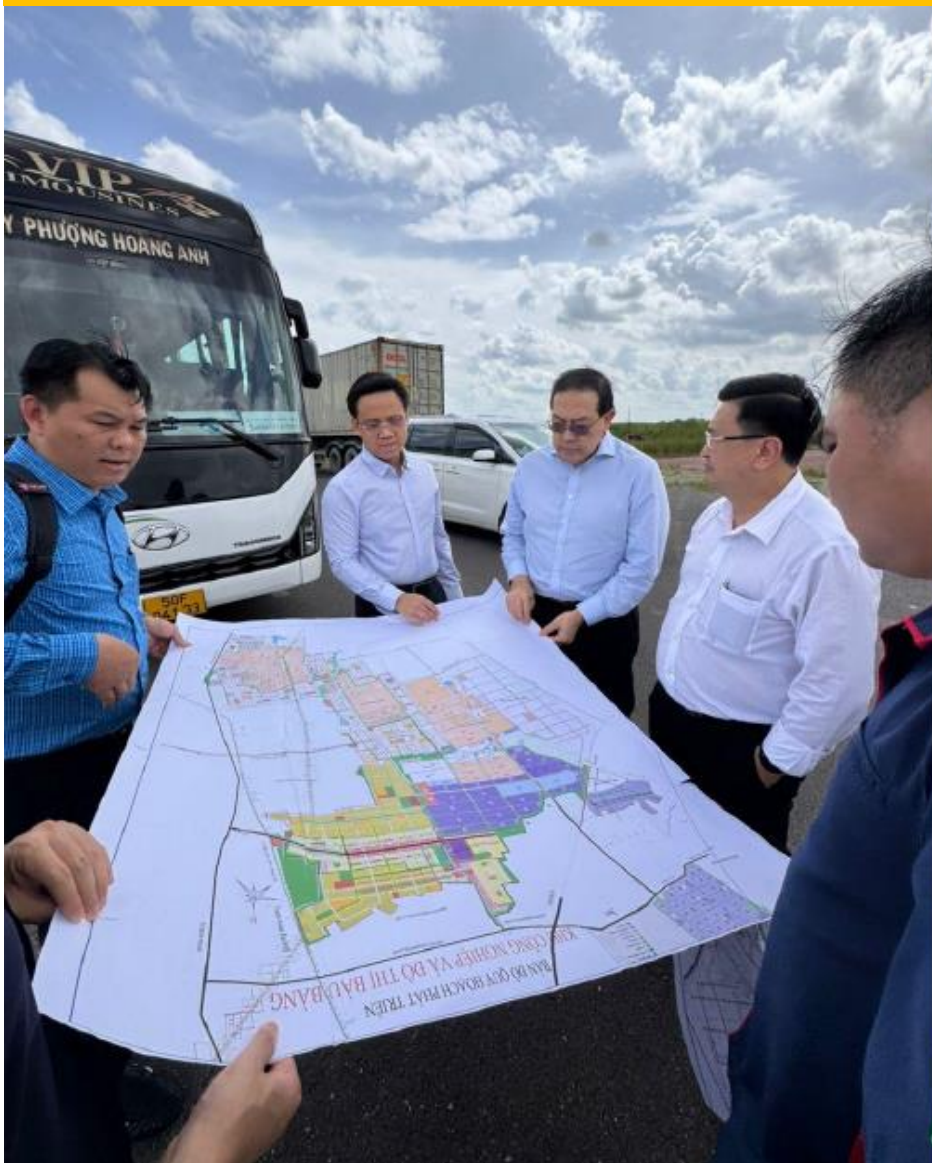
- Logistics
- Warehousing
- Hardware
- Manufacturing
- Food & Beverages
- Factories

Sales Value

RM232 million

- **Sold (61 plots)**
- **Booked (8 plots)**
- **Available (6 plots)**

Potential Vietnam Industrial Site – Bau Bang & Cay Truong Industrial Park



A low-angle, upward-looking photograph of several modern skyscrapers with glass facades, reaching towards a bright blue sky with scattered white clouds. The perspective creates a sense of height and growth.

INTERNATIONAL GROWTH

Melbourne

Growth Pipeline

- **ATLAS - La Trobe St** (839 units, 73-storey)
* GDV AUD750mil/RM2.37 bil - Launched on 5 Oct'24
- **Carlton** (GDV AUD640mil/RM2.01 bil)

Sydney

Growth Pipeline

- **St Leonards**
(GDV AUD236mil/RM741.3 mil)



Maison

- 3 storey suburban apartment in suburban Carnegie
- 48 units
 - Completed in 2018
 - 100% sold



Marque Residences

- 8 storey residential building in suburban Prahran
- 43 units
 - Completed in 2020
 - 100% sold



Fulton Lane

- 2 residential towers (28 storey & 45 storey)
- 805 units
- Completed in 2015
- 100% sold



Parque

- 2 residential towers (11 storey & 19 storey) sitting on a 2-acre heritage site surrounded by 100 year old Elm trees on 555 St Kilda Road
- 329 units
- Completed in 2016
- 100% sold



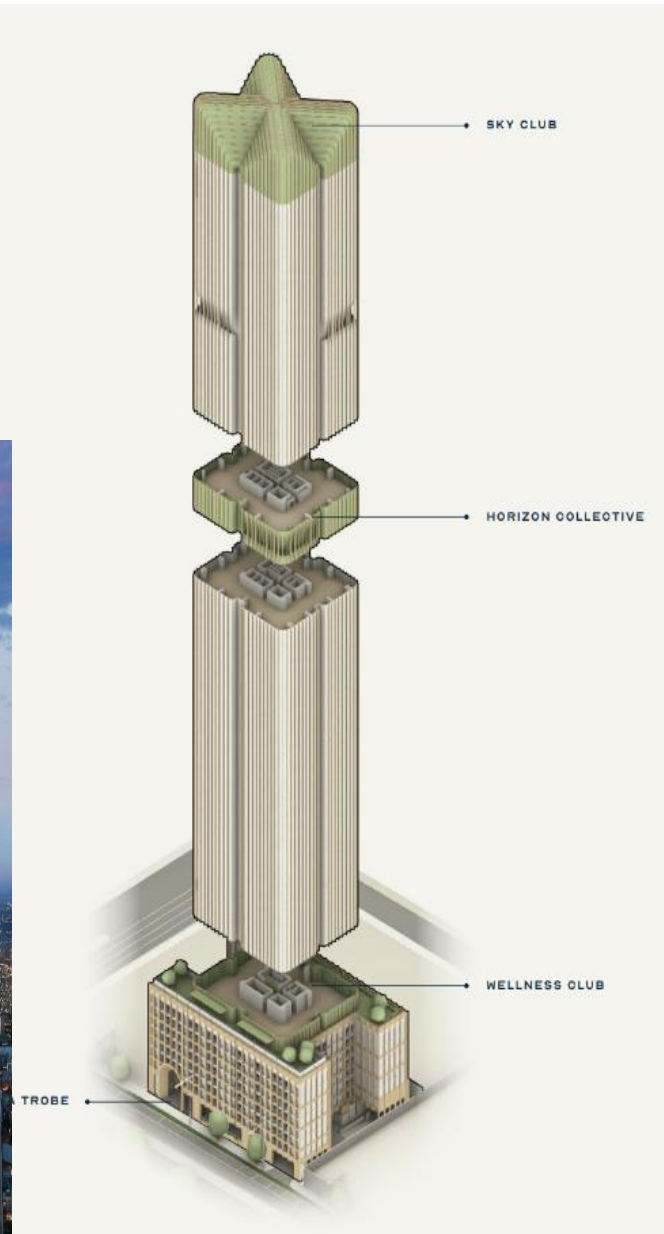
UNO Melbourne

- 64 storey residential tower in the heart of Melbourne CBD
- 635 units
- Completed in 2023
- 97% sold

Melbourne

- **ATLAS - La Trobe St**
839 units, 73-storey
GDV AUD750mil/RM2.37 bil

Sold to-date: 481 units
60% take up rate target by year-end

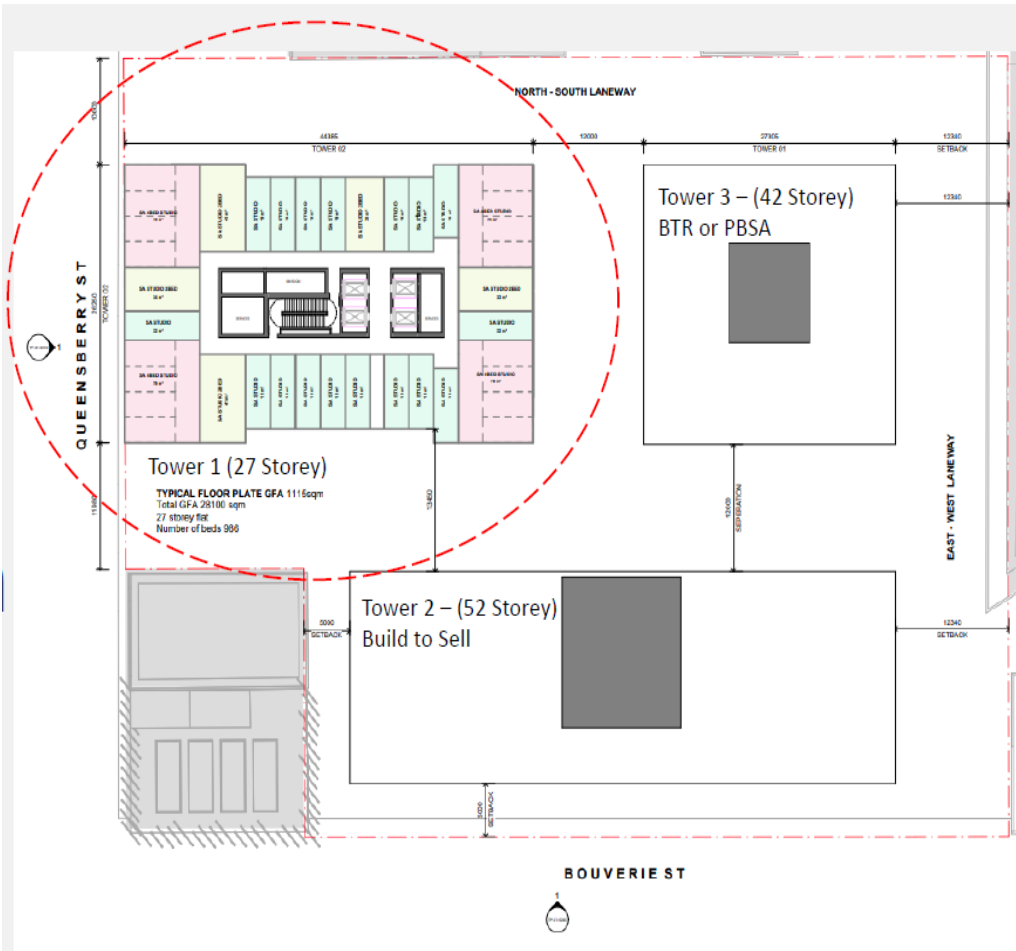


Melbourne

Carlton

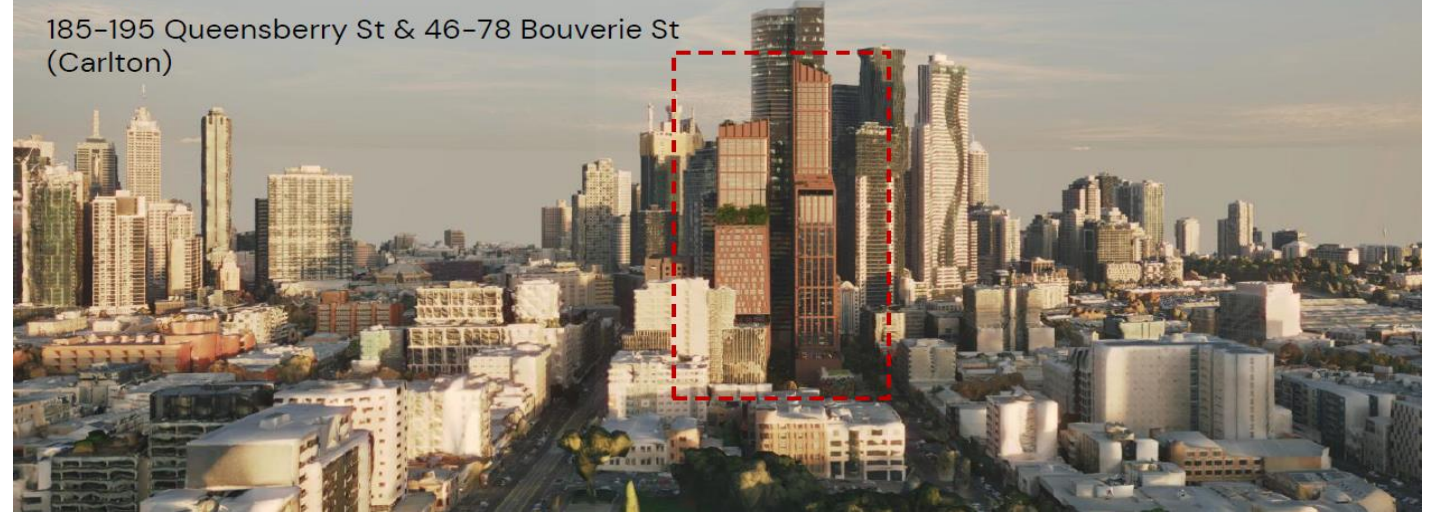
GDV AUD640 mil/RM2.01 bil

Land area: 6,468 sq m (69,621 sq ft)



Proposed Purposed Build Student Accommodation (PBSA)

185-195 Queensberry St & 46-78 Bouverie St
(Carlton)



Entrance from Queensberry Street



Sydney



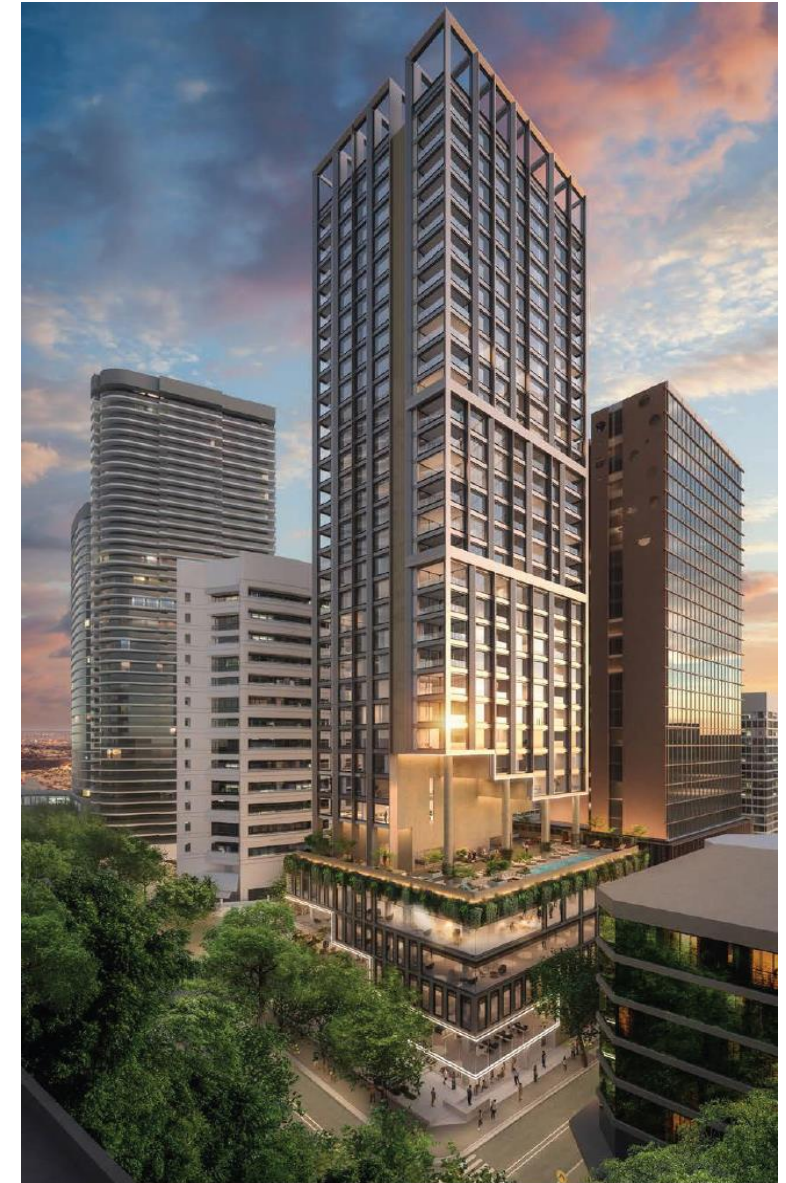
St. Leonard's

GDV AUD236 mil/RM741 mil)

Land area: 1,374 sq m (14,790 sq ft)

Proposed development

- Residential
- Commercial
- Retail





Future Collaboration Expansion Plan



Bau Bang & Cay Truong

Innovation Industrial

POPULATION

200k
PEOPLE

AREA

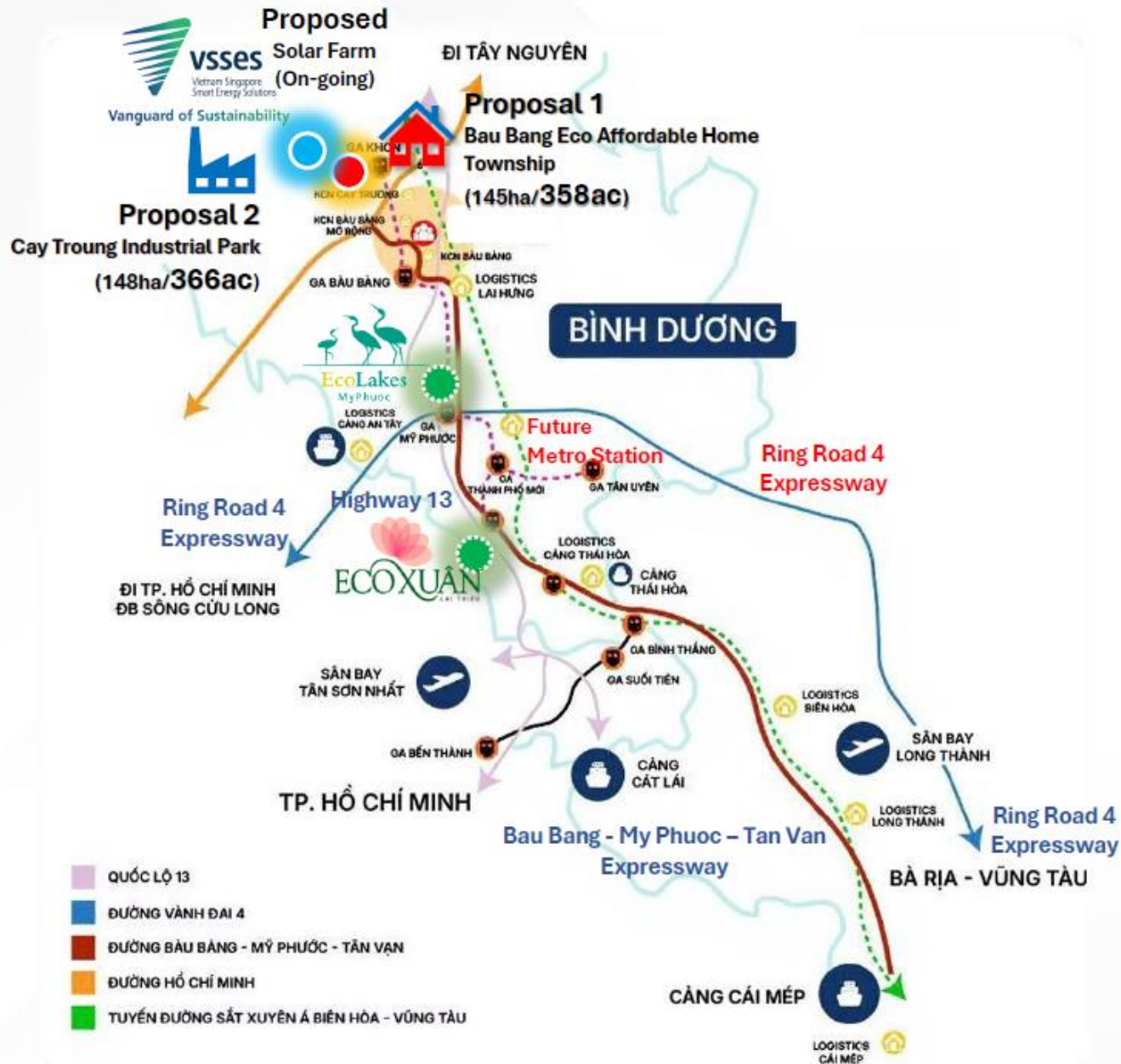
4,000
ha

BUSINESS

1,500
Factories

Binh Duong New City

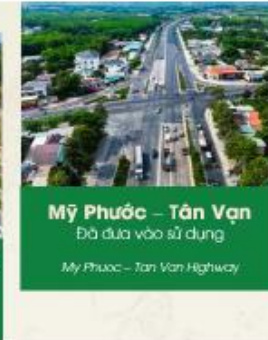
Future Collaboration Expansion Plan



Connectivity

Existing Highway

- National Highway 13 (Upgrading to 10 lanes)
- Bau Bang - My Phuoc - Tan Van Expressway connect to airports and seaports.



Future Transport Connectivity

- Metro (HCMC - Binh Duong New City - My Phuoc - Bau Bang) Est. complete 2030
- Railway (Bien Hoa - Vung Tau) Est. complete 2030
- Ring Road 4 Highway (Est completion 2028)

Future Collaboration Expansion Plan

Ho Chi Minh City's Map Following Provincial Merger



TOP 3

SOUTHERN
ECONOMIC
CITY

BÌNH DƯƠNG
TP HỒ CHÍ MINH
BÀ RỊA VŨNG TÀU

POPULATION

13,7M  9.9M
(2024)
PEOPLE

AREA

6,777  2,100KM²
(2024)
KM²

GRDP
(New HCMC)

8~10%  7.17%
(2024)
PROJECTED 2025

Export
Value

USD **90b**  22%
(Nationwide)
PROJECTED 2025

Future Collaboration Expansion Plan

Setia

Major FDI Companies:

BW INDUSTRIAL

 **vsses**
Vietnam Singapore
Smart Energy Solutions
Vanguard of Sustainability

 遠東集團
FAR EASTERN GROUP

TOP GLOVE
TOP QUALITY, TOP EFFICIENCY

 **KOLON INDUSTRIES**

 **KYUNGBANG**

 **ECCO**[®]
Vietnam

 **Isiwire**

 **ZHONGTONG**

DRB
DONGIL RUBBER BELT CO. LTD.

SETIA REIT

- **Unlock value - * earmark approx. ~up to RM800 mil assets monetization proceeds**
- **Eligible for tax benefits: Capital gain tax exemption (10%)**
- **De-gear – reduce debts from proceeds, off balance sheet for pipeline assets**
- **Long-term recurring income (average yield between 6.5% -7%)**
- **Maintain control of key assets ie Setia City Mall and Sutera Mall**

Lotus's Setia Tropika



Market Value: RM 33.8 mill

Sutera Mall



Market Value: RM 510 -535 mill

Setia City Mall



Market Value: RM 1,150 – 1,200 mill

Setia Corporate HQ



Market Value: RM 120 -130 mill

Mercu 2



Market Value: RM 460 -470 mill

Aspire Tower



Market Value: RM 220 -230 mill

Medan Setia Alam



Market Value: RM 35 - 38 mil

Setia SPICE Convention Center



Market Value: RM 180 - 200 mill

STRATEGIC ROADMAP



Business Focus



**Accelerating
Development**



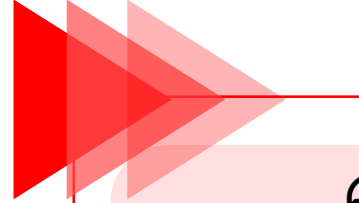
**Industrial
Growth**



**International
Growth**



**Recurring Income
through REIT**



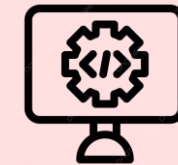
Enablers



**Empowering Team
Setia**



**Amplifying Setia
Brand**



**Driving Innovation
& Digitalization**



**Leading ESG
& Sustainability**



Short Term

- Reducing borrowing
- Industrial expansion
- Growing net cashflow from development activities and healthy free cashflow
- REIT IPO listing



Mid – Term

- Maintaining **net gearing ratio between 0.3x to 0.4x**
- Continue regional growth in Vietnam and Australia
- Nurturing collaboration within industrial estates and accelerating catalyst development.
- REIT – additional injection



Long - Term

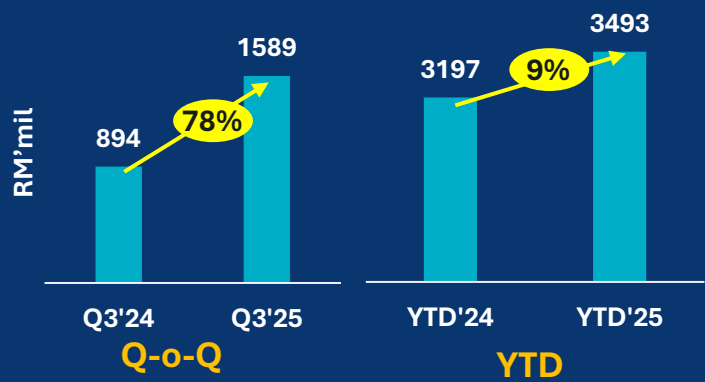
- Asset light strategy by **optimising land/assets** , focusing on maximizing returns and efficient capital allocation.
- Sustainable profit from:
 - ❖ **Development Sales**
 - ❖ **Industrial Property**
 - ❖ **REIT**
 - ❖ **International expansion**
- **Build continuous pipeline for recurring income (REIT)**

1-3 Years

5-10 Years

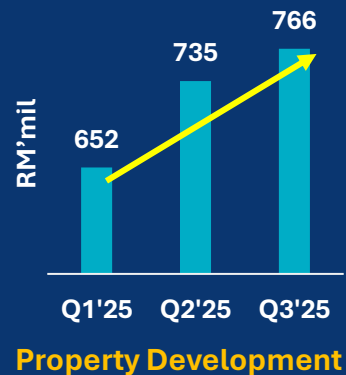
RECAP – Q3 2025 SUMMARY

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- **Unbilled Sales:** Up 19% QoQ, indicating steady demand & revenue visibility.

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PBT

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- **Central region:** rose to ~45% (Q2: 38%) on stronger sales momentum.

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ON TRACK TO ACHIEVE **RM4.8 BILLION** 2025 SALES TARGET

THE EDGE MALAYSIA *Top Property Developers Awards 2025*

Best in Quantitative Attributes
S P SETIA BHD



Setia

Thank You



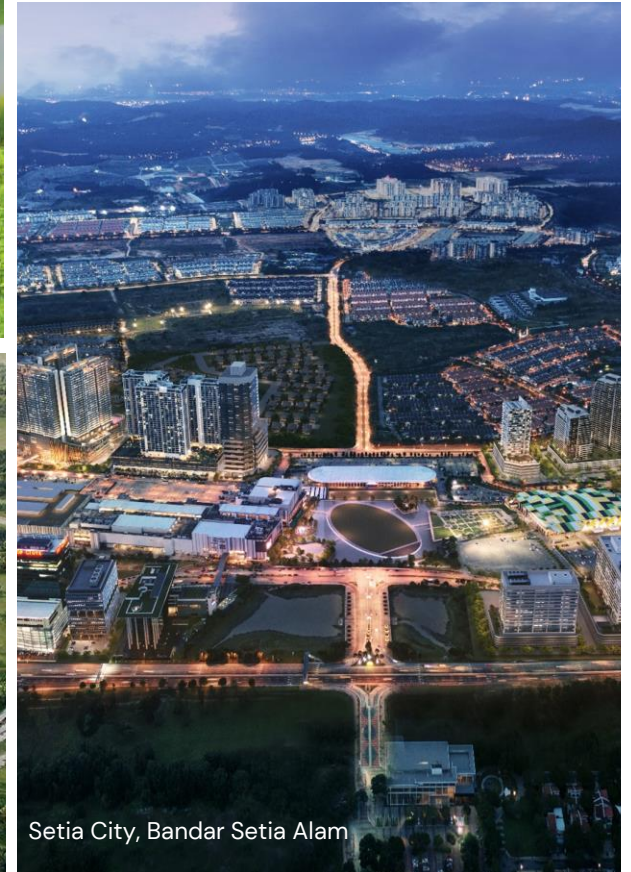
Setia Fontaines, Pulau Pinang



Setia SPICE Convention Centre, Penang



Setia Alaman Industrial Park, Klang, Selangor



Setia City, Bandar Setia Alam

Disclaimer

This presentation contains certain statements which are forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by Setia's Management after due inquiry, which are nevertheless subject to known and unknown risks and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements.

In light of these and other uncertainties, the inclusion of a forward-looking statement in this presentation should not be regarded as a representation or warranty that Setia's plans and objectives will be achieved. The Group takes no responsibility or liability for any loss or damages that may be incurred or suffered in connection with any reliance on forward-looking statements made in this presentation.

The information in this presentation is current as at the date of its issue.

