

Property

Q3 FY2021

FINANCIAL RESULTS VIRTUAL BRIEFING SESSION





Property



City of Elmina, Shah Alam

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9M FY2021 Key Highlights (Financial)

Revenue of ~RM1.5b and PBT of RM147.4m, translating into PATAMI of RM64.7m in 9M FY2021

Financial Performance Snapshot

Revenue
RM1,480.6m

Reported PBT
RM147.4m

Reported PATAMI
RM64.7m

Financial Position (as at 30 September 2021)

Cash Balances
RM618.9m

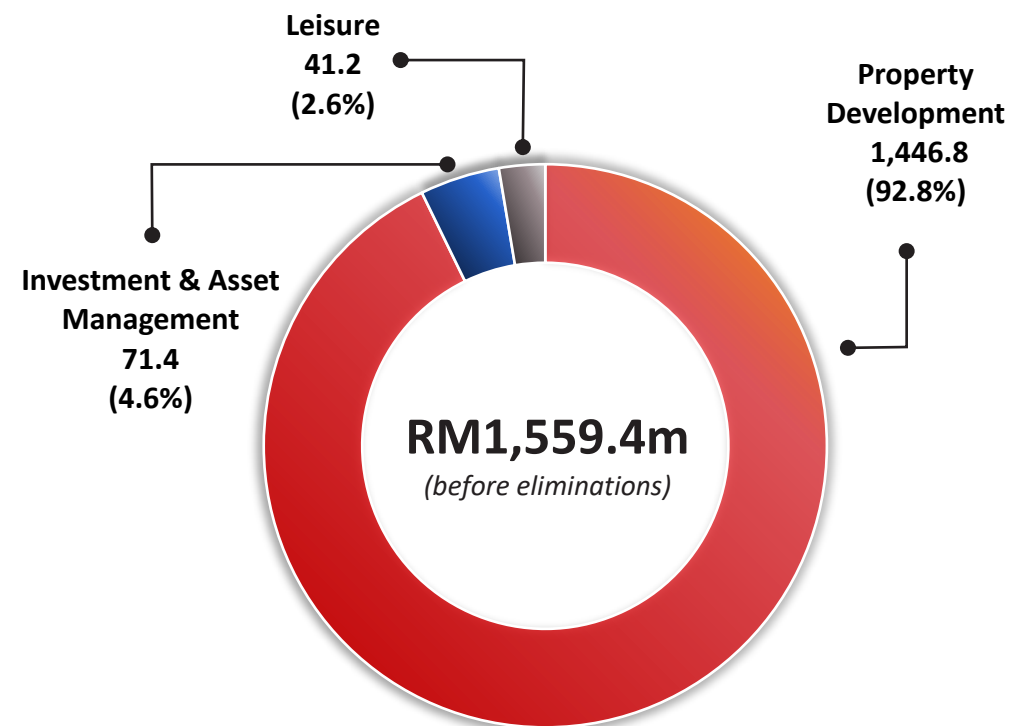
Total Equity
RM9,261.5m

**Net Assets per
Share Attributable
to Owners of the
Company**
RM1.33

Gross Gearing
38.8%

Net Gearing
32.1%

Segment Revenue



YTD FY2021 Key Highlights (Operational) (1/3)

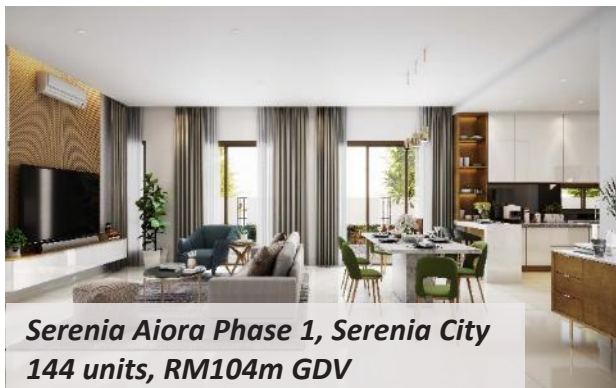
Launched RM2.3b worth of products in 9M; recent launches of residential products in October and November captured outstanding responses from homebuyers

Operational Highlights

RM2,277.0m GDV with
2,253 units launched in
9M FY2021

90% average take-up rates for 9M
residential new launches (*excl. statutory*)
(as at 7 Nov 2021)

Successful launch of the much sought-after **Maya Ara**,
Serenia Aiora Phase 1 and **Dayana Phase 2** contributed by
seamless built-in-house **Online Booking System ("OBS")**



Dayana Phase 2 & Serenia Aiora
Phase 1 marked **four**
consecutive 100% take-up
rates during their sales
previews following the success of
Elmina Green Five and Trilia
launched in October



YTD FY2021 Key Highlights (Operational) (2/3)

9M sales achievement of RM1.9b met ~80% of full year sales target of RM2.4b



Sales Highlights

Achieved **RM615.5m sales in Q3 FY21 & RM1.9b sales in 9M FY21** buoyed by (1) effective online sales efforts (system built in-house); (2) Home Ownership Campaign; and (3) low interest rate

**RM1,926.0m sales
/ 2,054 units sold**

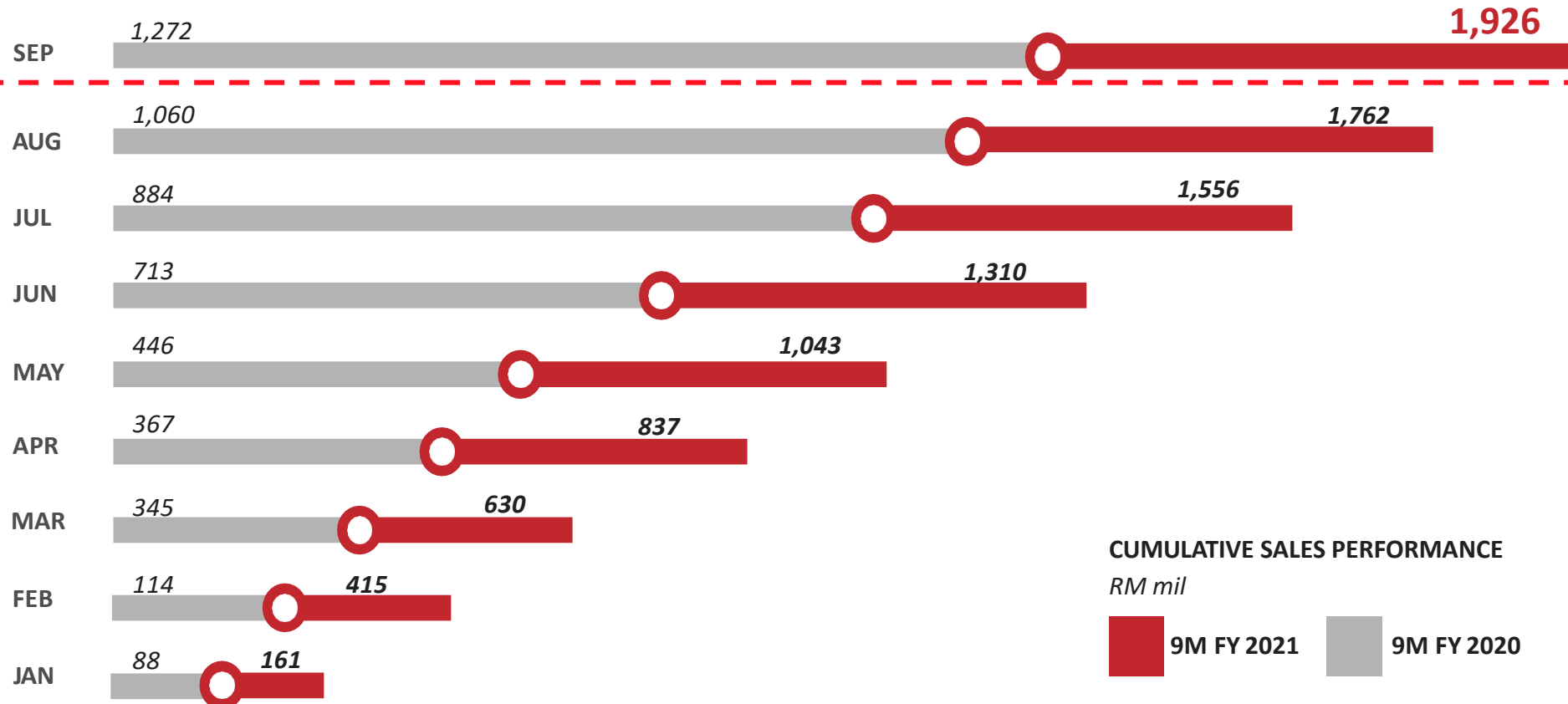
(~56% from New Launches &
Not New Launches of
residential landed &
high-rise)

RM2.1b

unbilled sales

RM1.7b

total bookings
(as at 7 Nov 2021)



CUMULATIVE SALES PERFORMANCE

RM mil



YTD FY2021 Other Highlights (Operational) (3/3)

Keeping the momentum strong with focus on industrial developments, placemaking innovation & sustainability



Other Operational Highlights



AUGUST

SDP Concept Home 2030 Competition



SEPTEMBER

Partnership with LOGOS Property
to establish 1st Industrial Development Fund



OCTOBER

Launch of Hamilton Nilai
in Malaysia Vision Valley 2.0 (MVV 2.0)

Our pledge aligns with our aim to become a Force for Good dedicated to lowering our carbon footprint and delivering our 2030 Sustainability Goals

NOVEMBER



NOVEMBER

The return of the Kuala Lumpur Golf & Country Club ("KLGCC") brand as we celebrate the Club's 30th anniversary with new features and experiences for its members and patrons



Financial Performance

Third Quarter (Q3 FY2021) & Nine Months (9M FY2021)
ended 30 September 2021

Profit & Loss Performance

9M revenue and PBT increased by ~9% YoY and ~133% YoY;

Q3 results impacted by MCO; Partially cushioned by effective sales efforts & HOC



RM mil	Q3 FY2021	Q3 FY2020 (restated)	YoY%	Q2 FY2021	QoQ%
Revenue	388.2	592.6	(34.5)	502.8	(22.8)
Gross Profit	75.8	100.3	(24.4)	119.0	(36.3)
PBIT/(LBIT)	(6.8)	(332.4)	98.0	52.6	(112.9)
PBT/(LBT)	(4.8)	(326.0)	98.5	57.3	(108.4)
PBT/(LBT) excl. one-offs	(4.8)	108.4	(104.4)	57.3	(108.4)
PATAMI/(LATAMI)	(15.8)	(360.0)	95.6	19.9	(179.4)
PATAMI/(LATAMI) excl. one-offs	(15.8)	48.6	(132.5)	19.9	(179.4)
Basic Earnings/(Loss) Per Share (sen)	(0.2)	(5.3)	96.2	0.3	(166.7)

RM mil	9M FY2021	9M FY2020 (restated)	YoY%
Revenue	1,480.6	1,357.6	9.1
Gross Profit	352.9	149.9	135.5
PBIT/(LBIT)	143.8	(442.0)	132.5
PBT/(LBT)	147.4	(445.5)	133.1
PBT/(LBT) excl. one-offs	147.4	79.2	86.1
PATAMI/(LATAMI)	64.7	(450.2)	114.4
PATAMI/(LATAMI) excl. one-offs	64.7	20.7	212.6
Basic Earnings/(Loss) Per Share (sen)	1.0	(6.6)	(115.2)

Key Takeaways

Q3 FY2021 vs Q3 FY2020 (YoY) and Q2 FY2021 (QoQ)

- YoY**
- Revenue declined by 34.5% as MCO significantly impacted development and sales progress, as well as higher share of losses from JVs
 - LBT reduced by 98.5% to RM4.8m against last year's loss of RM326m
 - Excl. last year's one-offs, PATAMI reduced by >100% YoY
 - No one-offs in the current quarter
- QoQ**
- Lower revenue by 22.8% QoQ - adversely impacted by FMCO (Jun - Aug 2021) with some progress recovery seen in September
 - LBT also due to higher share of JV losses, lower contribution from KLEM and leisure business

9M FY2021 vs 9M FY2020 (YoY)

- Revenue increased by ~9% YoY to ~RM1.5b due to improved PD performance (higher industrial & residential sales, progressive development activities, lower shares of JV losses) and I&AM (higher KLEM contribution)
- PBT improved by >100% to RM147.4m from a loss last year
- Excl. last year's one-offs, PATAMI improved by >200% YoY
- No one-offs in 9M FY2021

Segmental Revenue and PBT/(LBT) Analysis for Q3 FY21 & 9M FY21

Commendable performance of PD as marketing efforts and commitment to clear unsold stocks continued



Property Development (PD)

Q3 FY21

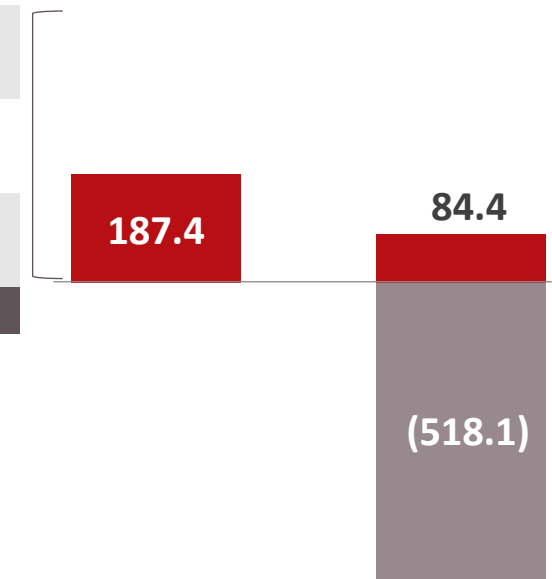
- Q3 FY21 was impacted by FMCO – lower sales achieved and site progress:
 - Revenue declined by 35.4% YoY; PBT up by 103.1% YoY (last year impacted by huge impairment, write-down/write-off of inventories)

9M FY21

- PD contributed 92.8% to Group's revenue (+15.3% YoY), driven by effective end-to-end online sales, HOC & low interest rate:
 - Higher new sales and development activities in City of Elmina, Elmina Business Park, Serenia City, Bandar Bukit Raja, Bandar Ainsdale, Nilai Impian, The Glades and Senada projects
 - Higher sales of completed stocks in KLGCC Resort, KL East and Melawati
- Lower share of losses from JVs and associates of RM17.8m (last year: RM30.4m - excluding impairment recognised by Battersea Group of RM337.1m), also resulted in higher PBT this year by >100% YoY

	9M FY2021	9M FY2020	
Revenue	RM1,446.8m	RM1,254.6m	▲ 15.3%
PBT/(LBT)	RM187.4m	(RM433.7m)	▲ 143.2%

Operating profit	222.6
JV & Associates	(17.8)
- Battersea	(22.4)
- PJ Midtown	4.7
Other losses	(1.0)
Net finance costs	(16.4)
Total PBT	187.4



■ Excl. one-offs
■ One-offs

Segmental Revenue and PBT/(LBT) Analysis for Q3 FY21 & 9M FY21

I&AM revenue buoyed by KLEM's contribution; Leisure segments most impacted by the outbreak

Investment & Asset Management

	9M FY2021	9M FY2020	
Revenue	RM71.4m	RM55.8m	▲ 28.1%
PBT	RM11.8m	RM2.3m	▲ 404.9%
	11.8	8.9 (6.6)	

- Q3 FY21 – higher revenue (+16.3% YoY) and lower LBT (-43.3% YoY)
- Higher revenue in 9M FY21 (+28.1% YoY):
 - Attributed by KL East Mall (KLEM) of RM15.7m
- PBT improved by >400% to RM11.8m in 9M due to:
 - Lower losses from KLEM by RM3.1m (last year loss: RM14.1m)
 - Contribution from our concession business Pagoh Education Hub of RM37.3m
 - Notwithstanding higher share of losses from Melawati Mall of RM4.4m (last year loss: RM4.0m)

Leisure

	9M FY2021	9M FY2020	
Revenue	RM41.2m	RM55.7m	▼ 26.1%
LBT	(RM15.6m)	(RM14.2m)	▲ 10.1%
	(15.6)	(14.2)	

- Q3FY21 – significant drop in top and bottom lines
- 9M FY21 revenue declined by 26% YoY as contribution from golfing activities, events and functions remained low following the outbreak
- Higher LBT by ~10% YoY but cushioned by lower operating losses with consolidation of operations to drive operational and cost efficiency

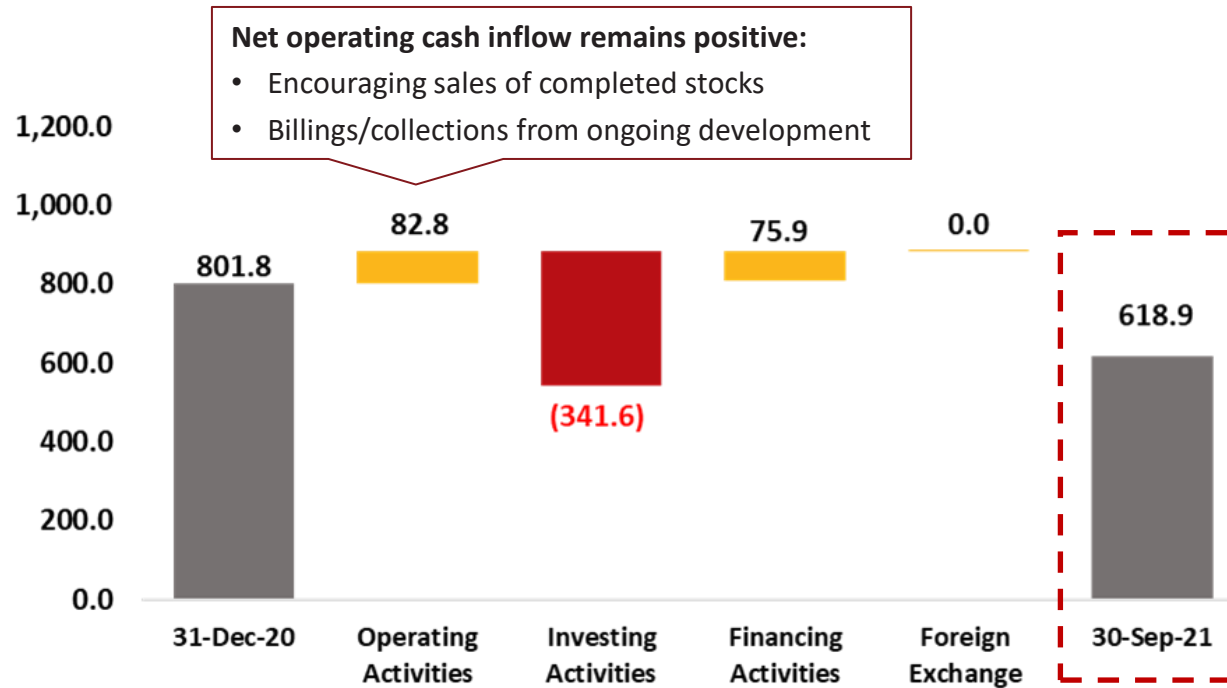
■ Excl. one-offs
■ One-offs

Cash and Debt as at 30 September 2021

Healthy cash balances with positive operating cash flow generated from improving sales

Cash & Cash Equivalents

(RM mil)



Net investing cash outflow:

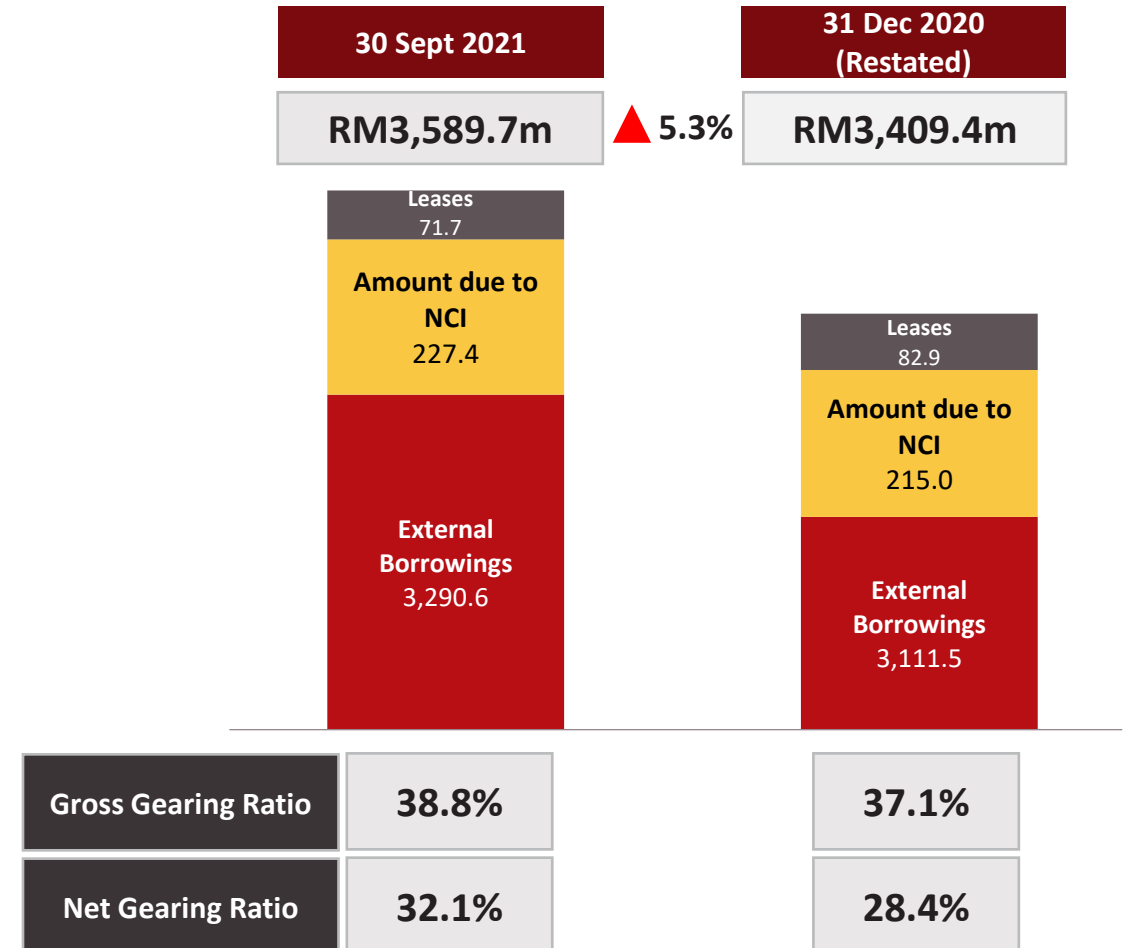
- Mainly related to equity injection into the Battersea project of RM339m

Net financing cash inflow:

- Net drawdown from borrowings
- Offset by loan repayment & finance costs paid

Group Debt

(RM mil)



Property Development Inventories

Completed inventories reduced by 29% to low of ~RM403m from FY2020's closing of ~RM570m;
More property development in ongoing inventories to unlock land value

Inventories in Carrying Value

30 Sept 2021

RM5,983.4m

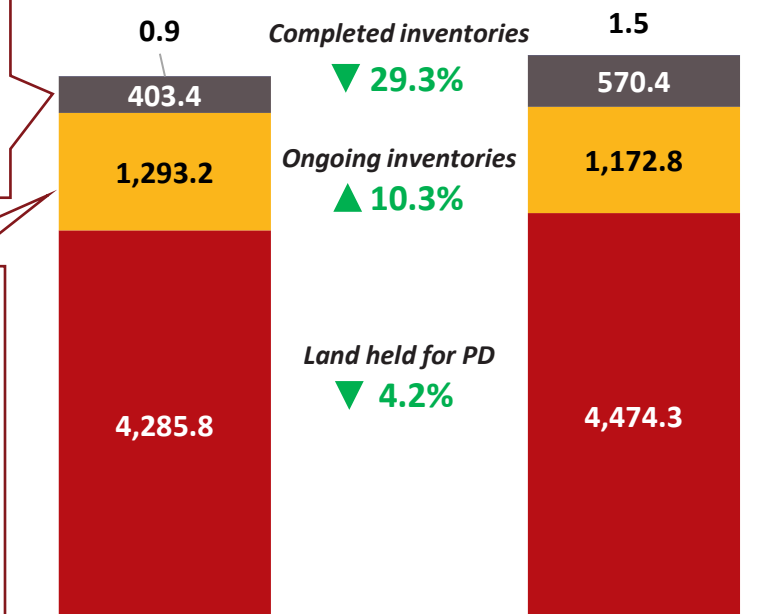
▼ 3.8%

31 Dec 2020
(Restated)

RM6,219.0m

Lower Completed inventories of RM106.3m due to reduced integrated development products in KL East

Higher Ongoing inventories mainly due to Jendela Residences development in KLGCC Resort (RM125m), resulted in lower land held for PD



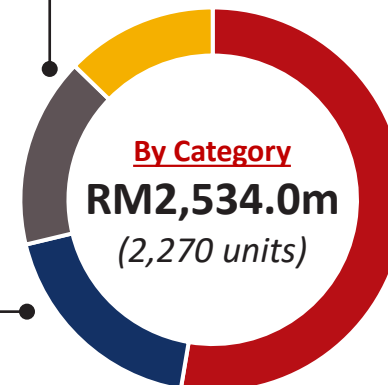
Inventories in GDV & Units

Not New Launch
RM405.3m (16.0%)
329 units

- **Not New Launch**
 - ~38% from XME Business Park (Phase 1), NI2
 - ~16% from The Glades, Putra Heights

Incoming Completed
RM323.1m (12.7%)
264 units

- **Incoming Completed** – ~76% from Senada projects



Completed
RM471.2m (18.6%)
380 units

- **Completed inventories** mainly comprise:
 - Industrial products in Elmina East (RM100.0m or ~21%)
 - Residential landed in KLGCC Resort (RM50.2m or ~11%)
 - Lots in Planters' Haven (RM44.5m or ~9%)

New Launch
RM1,334.5m (52.7%)
1,297 units

- **New Launch (NL) inventories** mainly comprise:
 - High-rise units in KLGCC Resort (RM651.3m or ~49%)
 - Industrial products in MVV (RM238.5m or ~18%)
 - Industrial products in BUP (RM66.1m or ~5%)

Definitions:

- **Completed** – Projects **completed as at 1 Jan 2021**
- **Incoming Completed** – Projects **to be completed in FY2021**
- **Not New Launch** – Target **completion after FY2021**
- **New Launch** – Projects **launched in FY2021**



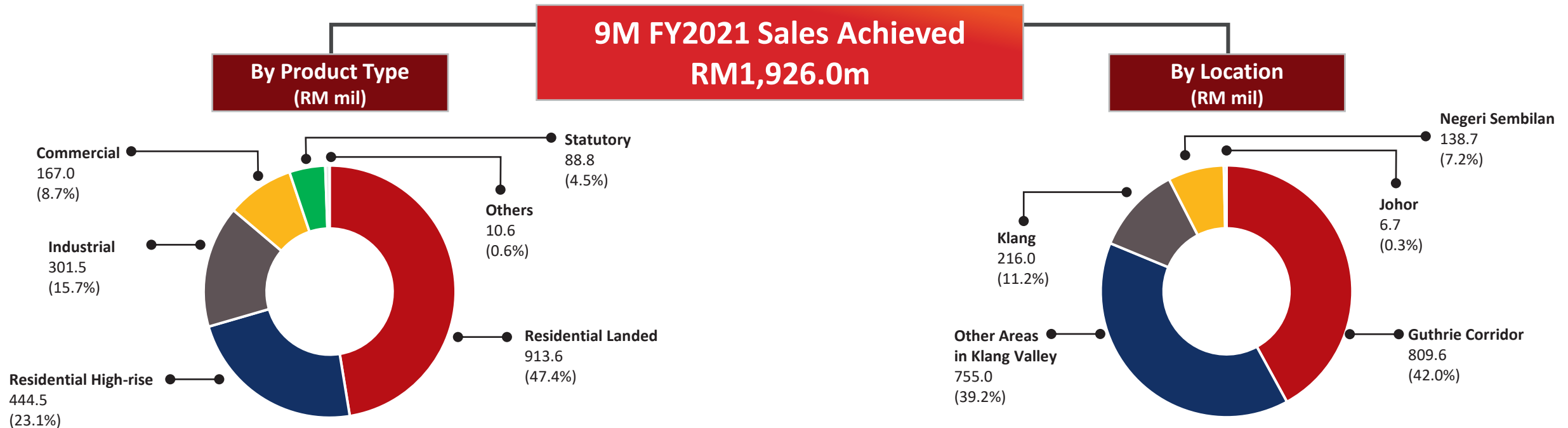
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Operational Performance

9M FY2021

Sales Achieved by Product Type and Location

Residential landed and high-rise are key sales contributors with ~70% sales across all major townships



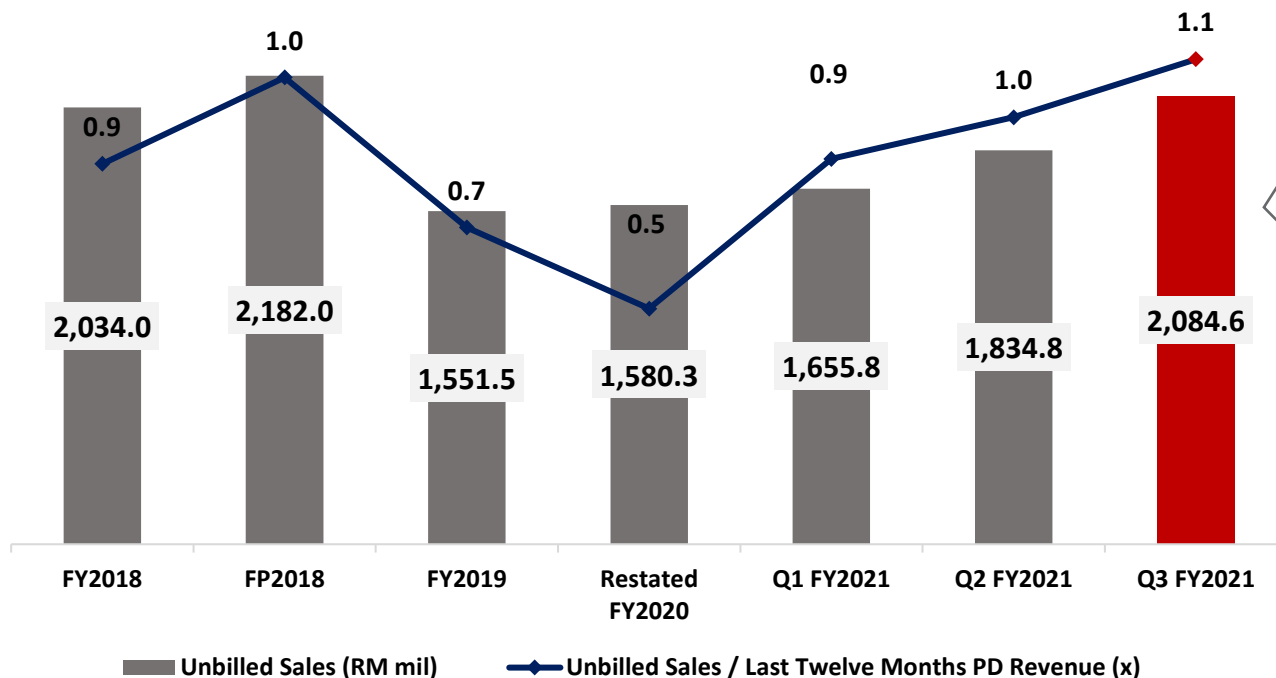
- **Residential landed products remained as key sales contributor** mainly from **City of Elmina (RM481.1m)**, **Bandar Bukit Raja (RM192.2m)** and **Serenia City (RM96.3m)**
- **Higher residential high-rise sales of ~23%** mainly from **KLGCC Resort (RM213.0m)**, **KL East & Taman Melawati (RM121.7m)**
- **Industrial products as the third highest sales contributor (~16%)** driven by **Elmina Business Park (RM201.0m)**

- **Guthrie Corridor - ~30%** of total sales derived from **Elmina East** and **Elmina West**
- **Other Areas in Klang Valley** – mainly from **KLGCC Resort (13.8%** of total sales) and **Serenia City (7.8%)**
- **Klang - Bandar Bukit Raja 2 & 3** comprised **10.0%** of total sales
- **Negeri Sembilan** – mainly from **Nilai Impian 2 (4.4%** of total sales)

Unbilled Sales as at 30 September 2021

Unbilled sales surpassed the RM2.0b mark for the first time since Q2 FP2018 on strong sales achieved

Unbilled sales cover ratio recorded highest at 1.1x



RM2,084.6m as at Q3 FY2021

By Property Development Type

Township Development

RM1,650.4m
(79.2%)

Integrated Development

RM434.2m
(20.8%)

By Location

Guthrie Corridor

RM988.6m
(47.3%)

Other Areas in Klang Valley

RM606.9m
(29.1%)

Klang

RM271.2m
(13.0%)

Negeri Sembilan

RM219.9m
(10.6%)

- Unbilled sales stood at **RM2.1b** as at 30 September 2021 (+13.6% QoQ; +31.9% YTD)
- As at Q3 FY21, **higher unbilled sales cover ratio of 1.1x** against last twelve months revenue reflects **increasing revenue visibility**
- ~66% of the unbilled sales will be **recognised by FY2022**
- Strategic launches of high-rise products** (Jendela Residences in KLGCC Resort & Maya Ara in Ara Damansara) is **key to garner positive sales responses** and **support future unbilled sales over a longer period**

Q3 FY2021 Launches (1/2)

Q3 FY2021: RM639.8m GDV & 447 units launched; bringing YTD total to RM2.3b GDV & 2,253 units launched with exceptional residential take-up rates

Total Launches in Q3 FY2021
447 units @ RM639.8 million GDV

Residential Landed - 140 units @ RM93.0 million GDV



Lyra 3, Bandar Bukit Raja 2

94% Take-up rate

Double Storey Terrace House

81 units, GDV: RM62 mil

Launched: July 2021



Anggun, Bandar Ainsdale

85% Take-up rate

Double Storey Terrace House

59 units, GDV: RM31 mil

Launched: July 2021

Q3 FY2021 Launches (2/2)

Jendela Residences Phase 2 benefitted from the spillover effect of successful launch of Phase 1;
Launched ~RM547m worth of residential high-rise, commercial & statutory products in Q3

Residential High-rise (Phase 2) - 266 units @ RM534.0 million GDV



Jendela Residences, KLGCC Resort

68% overall take-up rate

Residential High-rise
520 units, GDV: RM966m

Phase 1

254 units, GDV: RM432 mil
Launched: May 2021

Phase 2

266 units, GDV: RM534 mil
Launched: August 2021



*Take-up rates listed as at 7 November 2021 17

Q4 FY2021 Launches

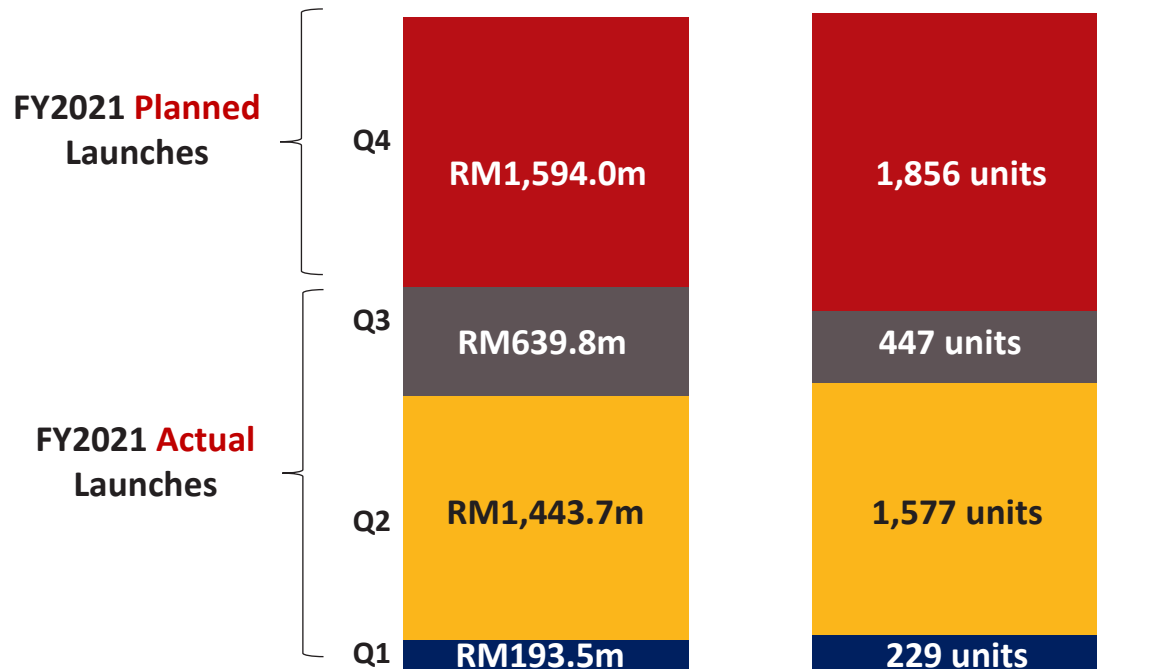
Strategic planned launches worth ~RM1.6b in Q4 totalling to FY21 launches of ~RM3.9b

Supported by enhanced end-to-end online sales capability, ongoing HOC & low-rate environment



Planned Launches for Q4 FY2021
~RM1.6 billion GDV | 1,856 units

RM mil	Units
RM3,871.0m	4,109



Planned launches in Q4: RM1,594m GDV & 1,856 units

Product	Units	GDV (RM mil)	GDV proportion
Residential landed	1,242	921.0	57.8
Industrial products	103	411.0	25.8
Residential high-rise	351	222.0	13.9
Statutory	154	31.0	1.9
Commercial	6	9.0	0.6
Total	1,856	1,594	100%

Key Highlights

- **Residential Landed:** Bukit Jelutong, Bandar Ainsdale, City of Elmina, Bandar Bukit Raja 2, Serenia City & Nilai Impian – *EG5, Trillia, Dayana Phase 2 & Serenia Aiora Phase 1 garnered 100% take-up rate during sales preview*
- **Industrial:** City of Elmina, Bandar Bukit Raja 2, Nilai Impian
- **Residential High Rise:** *Maya Ara, Ara Damansara – 90% taken up over its weekend launch*
- **Statutory:** Bandar Bukit Raja 1
- **Commercial:** Serenia City

Battersea Power Station Updates

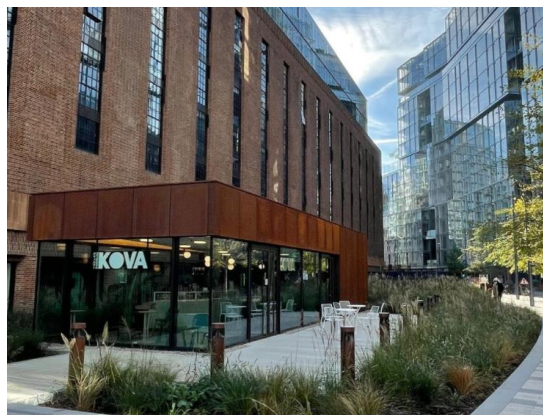
Phase 2 & 3A – Leasing performance outperforms the market; ready for completion and opening in summer 2022 supported by more than 40 retailers & F&B operators



80%

Overall commercial space let (including Apple's 500k sq. ft. office)

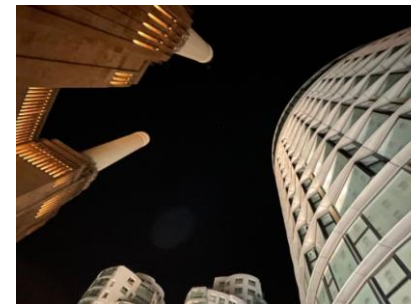
>40 retailers and F&B operators have already signed up to bring their businesses to Battersea Power Station



Kova Patisserie (on the left) received positive response from the public following their recent opening in mid November

PHASE 2: THE SWITCH HOUSE WEST

- Completed the Switch House West and East residential components
- Balance sections of Boiler House residential and retail space to be **substantially completed in Q1 2022**



Movember campaign up on the Switch House West

Battersea Power Station Updates

Phase 3A – Completion in H1 of next year

Phase 3B – Construction works to deliver the Phase 3B building commenced; completion in 2023



PHASE 3: THE ELECTRIC BOULEVARD

PHASE 3A

- 30**
Shops and restaurants
- 542**
Apartments
- 164**
Bed Art’otel with restaurant
- 1**
New Zone One Tube Station

Frank Gehry & Foster + Partners
Well-known architects for residential development in Phase 3A



Phase 3A **practical completion in early 2022; set to be substantially completed in H1 2022**



Phase 3A – Battersea Roof Garden



Phase 3A – Gehry Building

PHASE 3B

- Retail elements**
Shops and restaurants
- 200,000**
Sq. ft. of state-of-the-art office building
- 204**
Residential units
- 2023**
Year of Completion



Phase 3B



Property

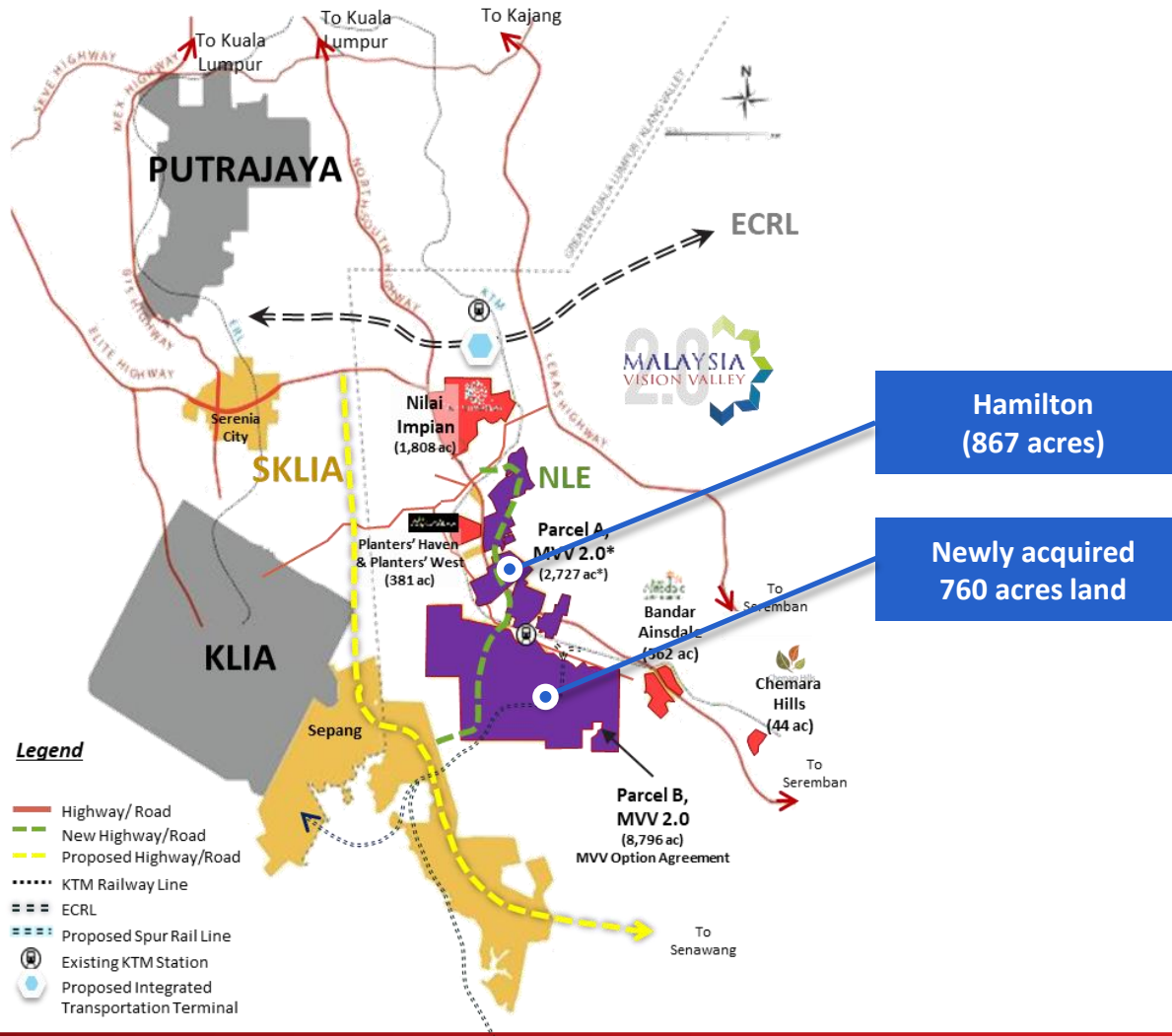
Updates on Land Bank



Land Bank Updates – Proposed Acquisition of Land in Labu

Proposed acquisition of ~760 acres of land in Labu as part of strategic development in MVV 2.0

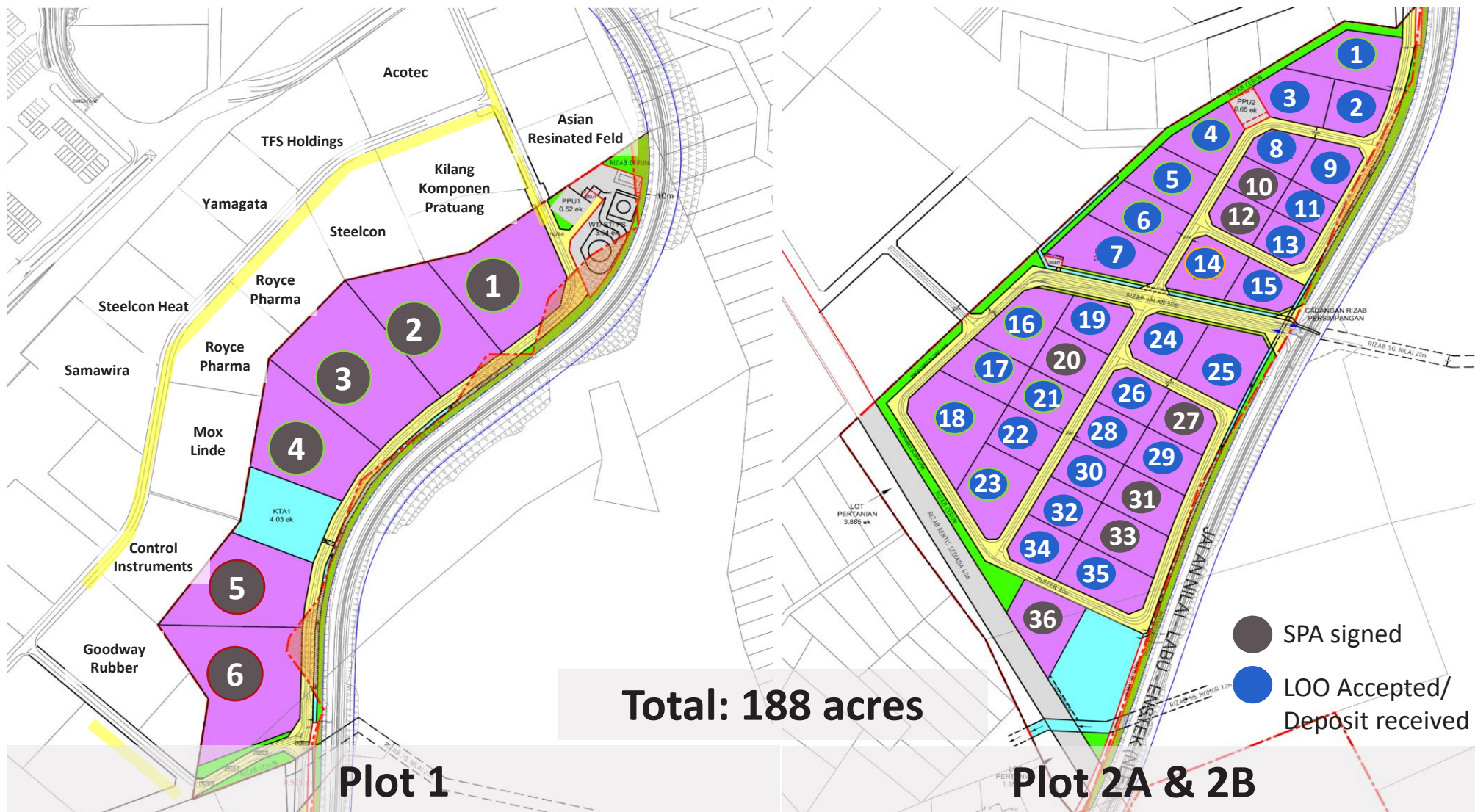
Proposed Acquisition of ~760 acres land in Labu at RM280 mil



- Sime Darby Property **exercised its first right of refusal under the Call Option Agreements to accept the land acquisition offer** from Sime Darby Berhad
- **A timely offer aligning to the Group's strategy** to review and manage its landbank portfolio
- **Newly acquired land is essential to the industrial development in MVV 2.0**, in line with the up trending industrial property market and the Group's focus to grow its industrial business
- Translated to **RM8.46 psf**
- To be **completed by Q2 2023**

Speed of development to monetise land in Hamilton Nilai

Launched Hamilton Nilai in October; 100% total LOO accepted/Earnest Deposit received for Plot 1 & 2 as at 23 November 2021



List of key buyers:

- Genesis Aluminium Industries Sdn. Bhd. (12.64 acres)
- PCA Group Sdn. Bhd. (9.62 acres)
- Ajiya Safety Glass Sdn. Bhd. (9.13 acres)
- Terus Maju Services Sdn. Bhd. (8.67 acres)
- Asia Roofing Industries Sdn. Bhd. (6.70 acres)
- Sim Lian Tat Hardware Sdn. Bhd. (6.49 acres)
- Control Instruments (M) Sdn. Bhd. (6.32 acres)



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Strategy Moving Forward



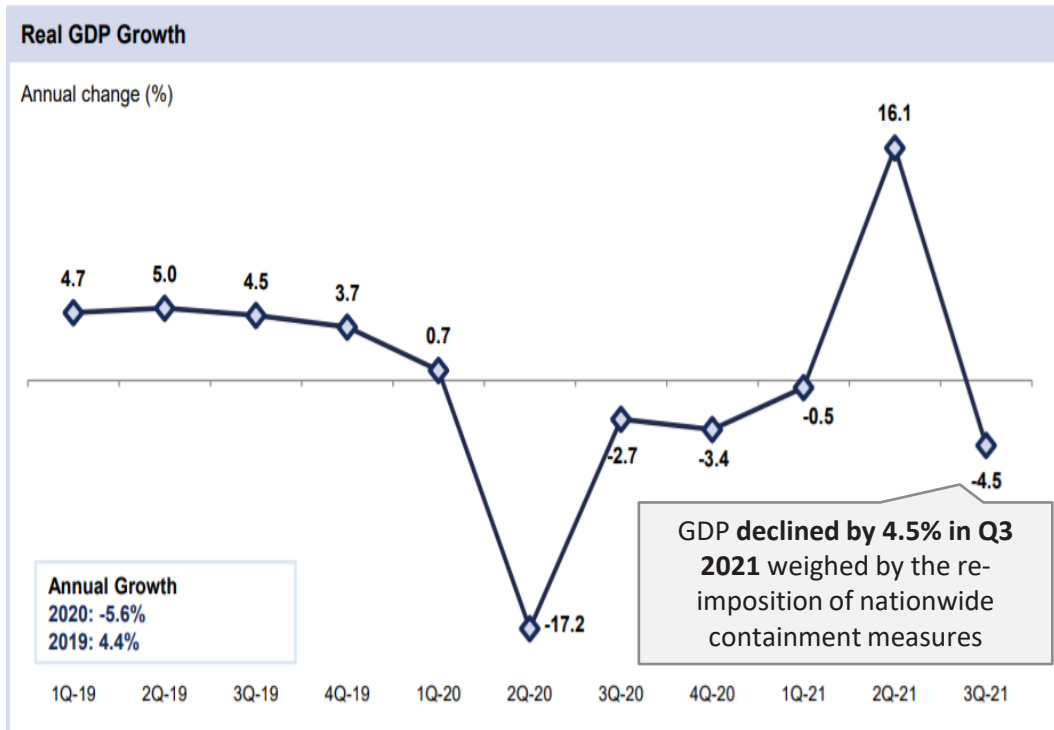
MY: Economic & Property Market Outlook

GDP is on track to expand between 3.0% to 4.0%; expected to hit 5.5% to 6.5% in 2022

Bank Negara Malaysia (BNM)

Malaysia's **growth trajectory is expected to improve** given **resumption of economic activities**, further **improvement in the labour market**, **continued policy support** and **expansion in external demand**

Overnight Policy Rate (OPR) is maintained at **1.75%**



National Property Information Centre (NAPIC)

"The property market is expected to be on the recovery path in line with the gradual economic recovery, supported by the implementation of various government initiatives and assistance."

Source: <https://www.theedgemarkets.com/article/property-market-recovery-path-amid-government-initiatives-napic>, 15 September 2021

Real Estate and Housing Developers' Association Malaysia (REHDA)

"The property market to fully recover starting in 2022, given the positive domestic economic outlook."

Source: <https://www.nst.com.my/property/2021/10/738614/rehda-property-market-will-improve-starting-2022>, 21 October 2021

Notwithstanding, Sime Darby Property is opined that the recovery is still fragile in near term and may be subject to disruptions as seen in other countries

UK: Q3 GDP Grows by 1.3% (Q2: 5.5%); Anticipated Housing Price Growth

Despite the weaker economic environment, analysts are optimistic on housing market outlook

UK economic recovery slows sharply as GDP grows by 1.3%

Surging infection rates, the 'pingdemic', rising prices and supply constraints put the brakes on growth



Supply chain problems have slowed the economic recovery in the UK. Photograph: Joe Giddens/PA

"Growth picked up in September and the **UK economy is now only slightly below pre-pandemic levels**"

"The monthly output rebounded is more likely to **reflect a temporary boost from restrictions easing, rather than a meaningful improvement** in the UK's underlying growth trajectory."

Source: <https://www.theguardian.com/business/2021/nov/11/uk-economic-recovery-slows-sharply-as-gdp-grows-by-13>, 11 November 2021

NEWS

UK house prices projected to grow 3.5 per cent in 2022 – Savills

by: Anna Sagar

09/11/2021 • 0



House prices in the UK are forecast to grow by 3.5 per cent in 2022 due to robust economic growth and a shortage of homes, in a slight slowdown of current price trends.

Savills released its five-year house price forecast and projected house price growth in 2023 at three per cent, then 2.5 per cent in 2024, two per cent in 2025 and 1.5 per cent in 2026.

As a result, UK house prices could be up by 13.1 per cent by 2026. This is less than the growth experienced in the last 16 months, according to the report.

Housing transactions would fall back to normal post-global financial crisis levels, after hitting a high of 1.5m in 2021, with a projected 1.24m of transactions in 2022 and then falling gradually to 1.09m in 2024 onwards.

"Flexible and remote working and other Covid-induced changes mean households will move home more often than during pre-pandemic times.

It is forecasting **price growth for Great Britain of 3.5% in 2022, 3% in 2023 and then 2.5% in 2024.**"

Source: <https://www.theguardian.com/money/2021/sep/27/uk-house-prices-forecast-to-rise-by-up-to-35-a-year-between-2022-and-2024>, 27 September 2021

"Whilst there were indicators that demand had softened, **supply was still constrained**, and combined with **low unemployment** would lead to softer growth."

Source:

<https://www.mortgagesolutions.co.uk/news/2021/11/09/uk-house-prices-projected-to-grow-3-5-per-cent-in-2022-savills/>, 9 November 2021

House prices forecast to rise by up to 3.5% a year between 2022 and 2024

Summer 2021 marked peak growth but race for space will continue, says estate agent Hamptons



Many homebuyers have prioritised properties with bigger gardens and more room for working from home. Photograph: Hannah McKay/Reuters

Key Achievements Guided by 4 Corporate Priorities

YTD achievements



Property

Mar 2021

Launch of Pagoh Special Economic Zone by Prime Minister

1st Phase worth RM1.1b GDV (Industrial + Entrepreneur Parks)

Sep 2021

Formed JV with LOGOS to develop fund management platform



~3,560 acres of available industrial land for future developments (2,800 acres existing land)

Oct 2021

Launched 2,723-acres Hamilton Nilai in Malaysia Vision Valley 2.0



Acquisition of 760 acres land in Labu expediting MVV development

The **4 Corporate Priorities** will serve as a guide to pivot our business...

1 Broaden Income Streams

- Master Developer Model
- Investment & Asset Management (incl. retail / commercial)
- Industrial & Logistics Development
- MVV 2.0

2 Deepening Competencies

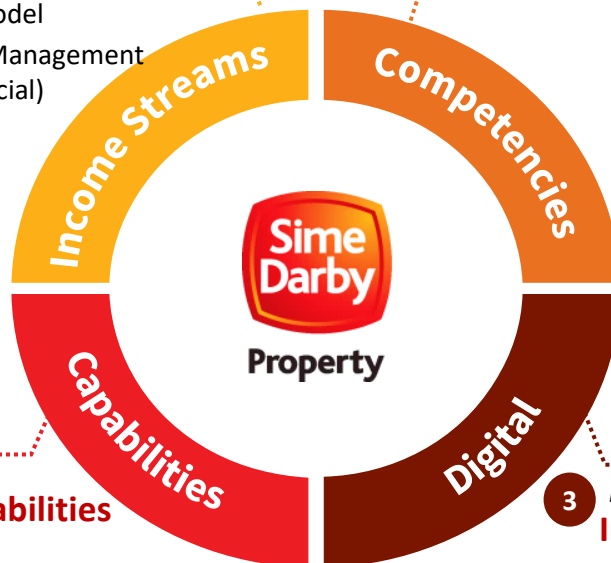
- Procurement Strategy & Competency
- High Safety Culture
- Sustainability as a Hallmark
- Design & Lifestyle Developer Capabilities
- Project Management System
- Post-Delivery Customer Management
- Financial Management & Cost Rationalisation
- Design-to-cost / Value

3 Key enabler Initiate Digital Transformation

- Core IT Process Rationalisation
- Upgrade Network & Hardware
- Cloud Computing & Enterprise Data Warehouse
- Data Security Framework
- Data Driven Decision Making
- Collaborative Platforms
- Software, Apps & Developers

4 Develop New Capabilities

- Partnership Model
- Work with Best-in-Class Partners
- Customer Ownership Management
- Land Bank Management and Monetisation
- Placemaking
- Internal Communication Platforms



- Higher safety & hygiene standard for construction workers accommodation

- **April 2021:** Won EdgeProp Malaysia's Best Managed & Sustainable Property Awards 2021 - 'Responsible Developer: Building Sustainable Development Award'

- **Lead Managers' League Table Awards** – under MARC's Sustainability Award 2020

- **Aug 2021:** *Concept Home 2030 Competition – Reimagine the Future Home!*



Mar 2021
Partnership with Microsoft Azure for cloud services

Jun 2021
SDP Virtual
End-to-end seamless online sales solution built in-house



Expectations for Full Year FY2021

A better financial year



New Launches	Sales Achievement	Unbilled Sales	Gross Profit Margin	Completed Stock	Industrial & Logistics Development
Target RM3.9b GDV worth of new launches	Target to exceed RM2.4b sales target	YTD surpassed RM2.0b since 2018	Approximately 25%	Low of ~RM400m	YTD sales contribution to > RM300m

Achievements / Enablers

- | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • +157% YoY • RM2.3b / ~59% launched in 9M • Higher momentum in Q4 following reopening of economy | <ul style="list-style-type: none"> • RM1.9b / ~80% FY2021 target met • Enhanced sales capability • 90% ave. take-up rate for new residential products • HOC & low interest rate | <ul style="list-style-type: none"> • RM2.1b as at 9M • +32% YTD • Strategic launches in both resi landed & high-rise, enhanced sales capability & positive take-up rate • RM1.7b bookings | <ul style="list-style-type: none"> • 9M FY21: 23.8% (9M FY20: 11.0%) • Amidst the escalating material costs environment | <ul style="list-style-type: none"> • Reduced by 29% YTD (from RM570m) • Enhanced sales capability, HOC & low interest rate | <ul style="list-style-type: none"> • Up by ~53% YoY (from ~RM200m) • Catalysts: <ul style="list-style-type: none"> ○ Industrial Development Fund (IDF) with 177 acres in Bandar Bukit Raja ○ Acquisition of 760 acres land in Labu |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Strengthened Core Business

Diversification

- Maximising potential of Sime Darby Property
- A business model with stable earnings visibility



Property

Investment Proposition



Investment Proposition

Solid fundamentals and track records for growth



1

Resilient Financial Position

* as at 30 September 2021

^ as at 7 November 2021

Improved Financial Performance

9M FY21 Revenue
RM1,480.6m (+9.1% YoY)

9M FY21 PBT
RM147.4m (+133.1% YoY)

Solid Balance Sheet

Low Net Gearing
32.1%

Healthy Cash Position
RM618.9m

Revenue Visibility

Sales Achievement
RM1.9b*

Unbilled Sales
RM2.1b*

Bookings
RM1.7b^

Q4 FY21 Planned Launches
RM1.6b

2

Stable Shareholders' Return

Stable Return

Dividend Payout Ratio

FY2020 (excl. one offs): 87.9% | FY2021: 84.5%

Attractive Valuation

Discount to Book Value & GDV
~57%

Price-to-Book Value
0.5x

3

Strong Intrinsic Value

Solid Track Record
> 40 Years

Land bank

- ~16k acres, >RM100b GDV (existing)
- ~20k acres (call options)

Constituent of:

- FTSE4Good BURSA Index
- MSCI ESG Index rated BBB

Townships with continued growth:

- City of Elmina
- Bandar Bukit Raja
- KLGCC Resort
- Serenia City
- Nilai

Sukuk Musharakah Programme

- Rated AA+_{IS}
- Stable outlook

Well-positioned to benefit from

- Malaysia Vision Valley 2.0
- Pagoh Special Economic Zone

Diversified business model via Industrial & Logistic Developments business:

- ~2,800 acres of available industrial land for future developments across 6 major townships
- New & recurring income stream via Development Fund business



Property

End of Presentation | Q&A

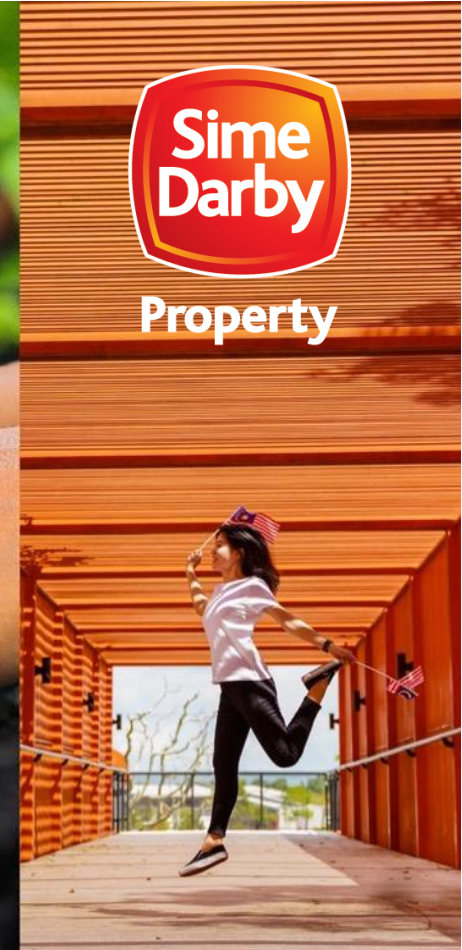


Q3 FY2021

FINANCIAL RESULTS VIRTUAL BRIEFING SESSION



Property



simeдарbyproperty.com



Thank You

Sime Darby Property Berhad

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Property

Appendices

7 Focus Areas

Connecting the dots for our organisational transformation journey

1	Operational Excellence	Establish a firm foundation to transform the Group into a performance-driven organisation through continuous improvement in the way we work
2	Organisational Excellence	Raise productivity and enrich talent pool with internal development and strategic external hiring
3	Safety and Sustainability	Develop a safe workplace for employees and business partners for the pursuit of sustainability in the three strategic pillars of People, Planet and Prosperity.
4	Customer First	Drive improved customer experience via the adoption of new technologies
5	Tech and Innovation (T&I)	Develop technological capabilities to expand use of digital channels and data analytics
6	Branding & Communication	Enhance stakeholder interest in the Group's innovative offerings & solutions as a lifestyle developer via communication activities that add value to the marketing process & sales outcomes
7	New Revenue Streams	Establish prominence in other segments of the industry to accelerate the diversification of income and complement property development

Property Development Inventories

By Type – mainly from high-rise products (~37%) followed by industrial products (~24%)

