

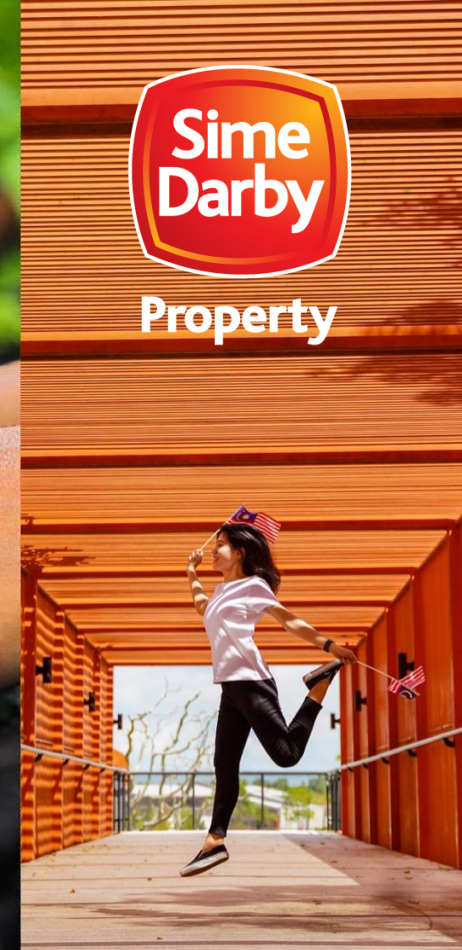


Q4 FY2021

FINANCIAL RESULTS VIRTUAL BRIEFING SESSION



Property



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Table of Contents

	Page
1. FY2021 Key Highlights (Financial & Operational)	3 – 6
2. Financial Performance for Q4 FY2021 and FY2021	7 – 12
3. Operational Performance for FY2021 and YTD FY2022	13 – 19
4. Updates on Land Bank	20 – 21
5. Strategy Moving Forward	22 – 26
6. Investment Proposition	27 – 28
7. Appendices	32 – 35



FY2021 Key Highlights (Financial)

Revenue of ~RM2.2b and PBT of RM268.3m, translating into PATAMI of RM136.9m in FY2021

Financial Performance Snapshot

Revenue
RM2,219.9m
(Q4 FY2021: RM739.4m)

Reported PBT
RM268.3m
(Q4 FY2021: RM120.8m)

Reported PATAMI
RM136.9m
(Q4 FY2021: RM72.2m)

Financial Position

Cash Balances
RM909.7m

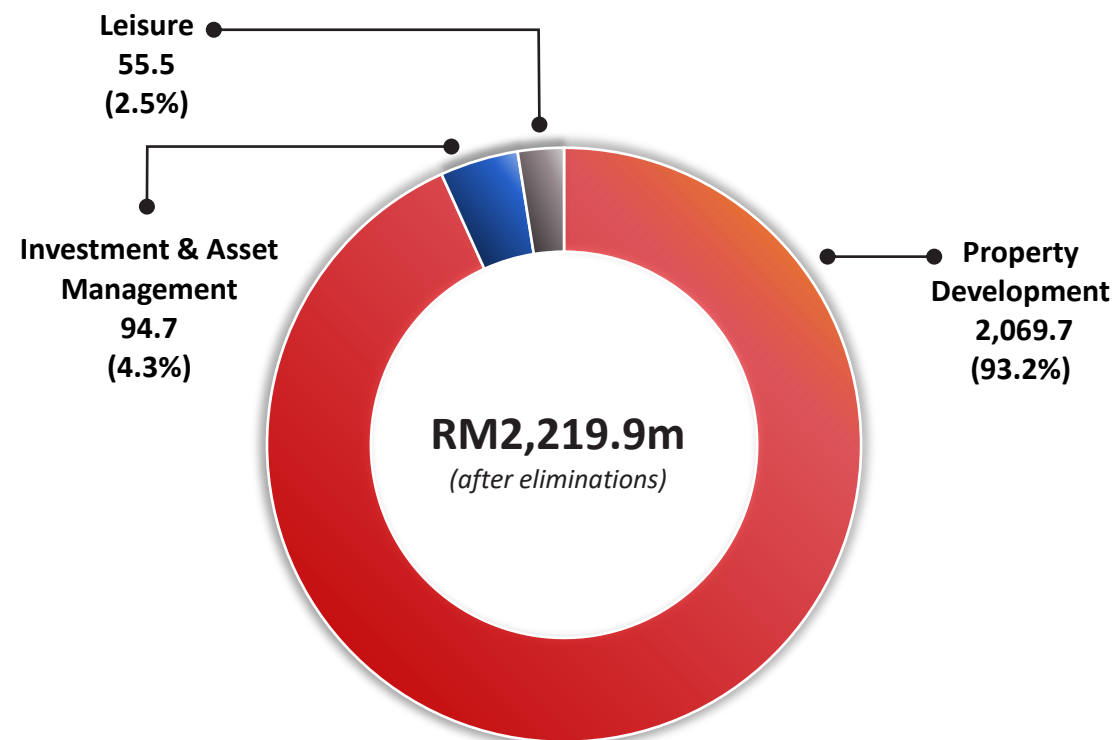
Total Equity
RM9,326.5m

**Net Assets per
Share Attributable
to Owners of the
Company**
RM1.34

Gross Gearing
41.8%

Net Gearing
32.0%

Segment Revenue



FY2021 Key Highlights (Operational) (1/3)

Highest ever launches of ~RM3.7b GDV worth of products in FY2021; 39 phases with diversified mix of residential landed, high-rise and industrial products



Operational Highlights

RM3,720.0m GDV
with **3,594 units**
launched in FY2021

Average take-up rates:

- All products: **87%**
- Residential (*excl. statutory*): **90%**

100% take-up for 4 landed products (Ariya 3, Lyra 2, Dayana 1 & 2, Anggun)

2 high-rise projects launched with 85% average take-up

Outstanding response for **industrial products** with an average take-up rate of **88%**



FY2021 Key Highlights (Operational) (2/3)

Sales achievement of RM3.0b; exceeds sales target by 22% and on par with pre-pandemic levels (2019: RM3.1b)



Sales Highlights

Achieved **RM1,024.0m sales in Q4 FY21 & RM3.0b sales in FY2021** buoyed by (1) effective online sales efforts (in-house built systems); (2) strategic launches (3) Home Ownership Campaign; and (4) low interest rate regime

**RM2,950.0m sales
/ 3,111 units sold**

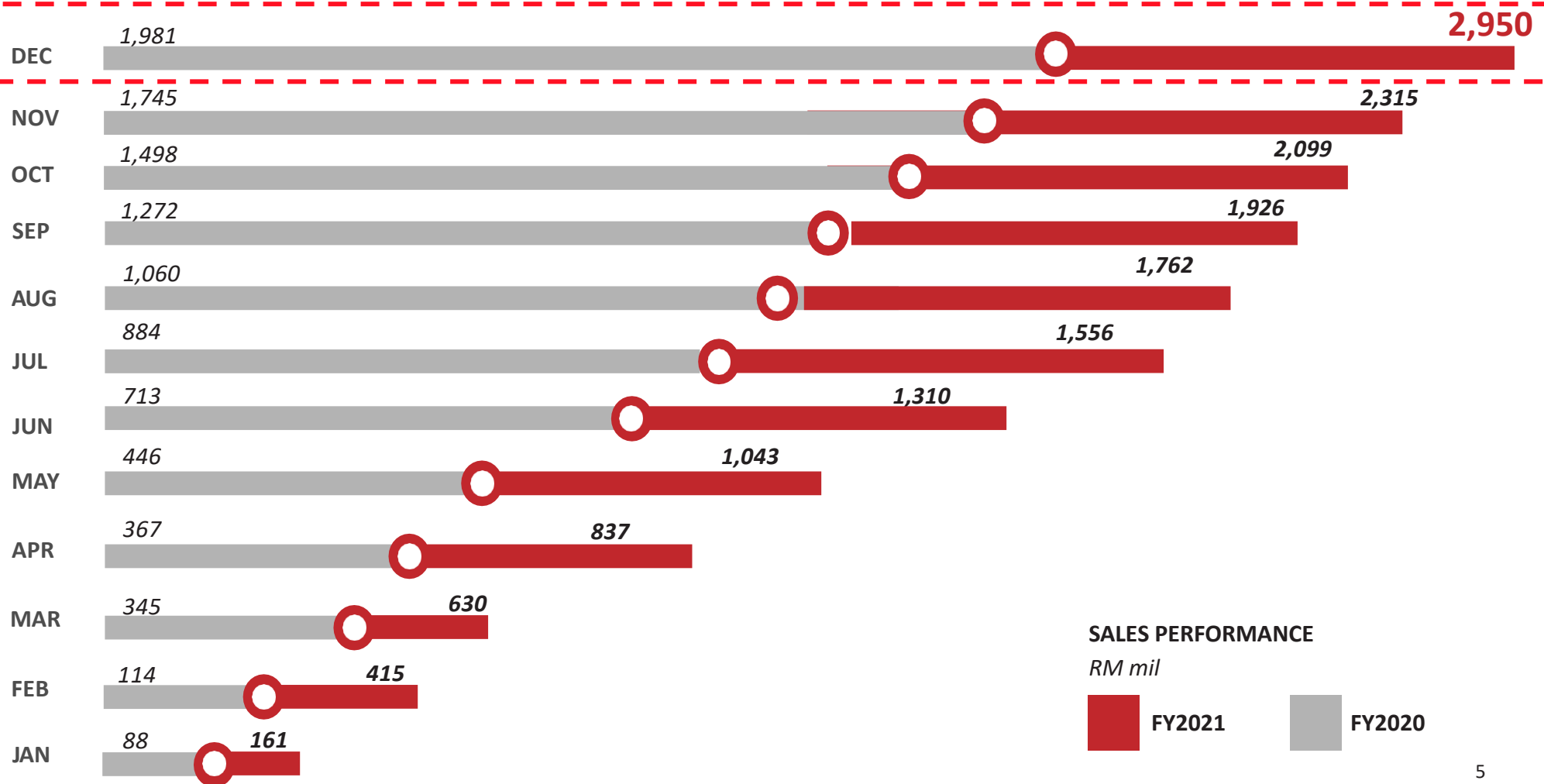
(~56% from New Launches &
Not New Launches of
residential landed &
high-rise)

RM2.4b

unbilled sales

RM2.1b

total bookings
(as at 6 Feb 2022)



FY2021 Key Highlights (Operational) (3/3)

Multiple awards and recognitions as well as milestones achieved; enhanced credentials as a testament to our sustainability commitment



Key Corporate Awards & Recognitions



- Winner of EdgeProp Best Managed & Sustainable Awards
- Top 10 at The Edge Property Excellence Awards
- The Edge Property Development Excellence Award (City of Elmina)
- Winner of PwC Malaysia Building Trust Award (FBM Mid 70 Index Category)
- Silver at the National Annual Corporate Report Awards 2021 (2020 Annual Report)
- Top 10 BCI Asia Awards
- Industry Excellence - MSWG Malaysia-ASEAN Corporate Governance Report 2020
- Putra Brand Awards (Platinum)
- 6 Wins at the PropertyGuru Asia Property Awards
- Asia's Top 100 Golf Courses (KLGCC)
- Energy Management Award of Excellence 2021 (KLGCC)
- SWM Malaysia's Solid Waste Management Best Practice (KL East Mall)
- MARC's Lead Managers' League Table Awards - Sustainability Award 2020

Launch of 2 New Industrial Townships



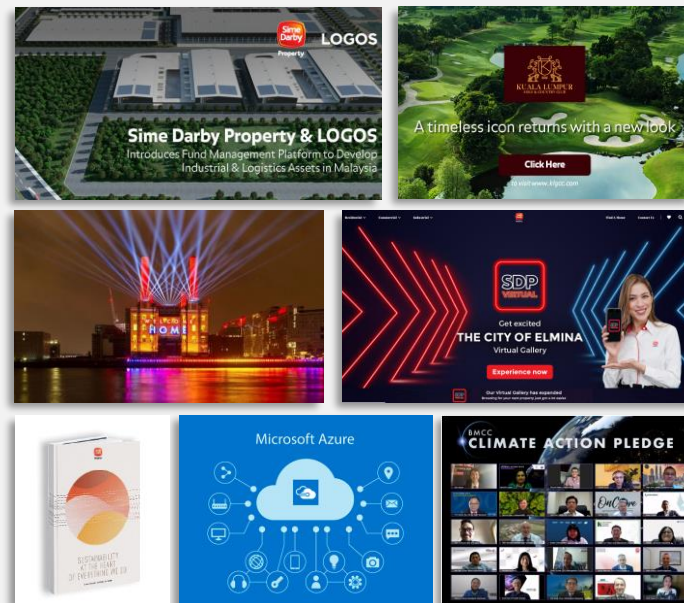
Pagoh Special Economic Zone & Hamilton Nilai City

Concept Home 2030



Phase 1 Completed

Key Corporate Developments



- Partnership with LOGOS Property to establish 1st Industrial Development Fund
- TPC KL Rebrand to KLGCC
- Launch of SDP Virtual Gallery
- Completion of Switch House West and successful handovers to residents
- Signing BMCC's Climate Action Pledge
- Published 2020 Sustainability Report
- Partnership with Microsoft for Azure Cloud Services
- MARC reaffirmed AA+_{JS} credit rating with stable outlook
- Deployment of Procore for construction project management

Financial Performance

Fourth Quarter (Q4 FY2021) & Twelve Months
ended 31 December 2021 (FY2021)

Profit & Loss Performance

Full year revenue increased by 7.6% YoY and bottom line recovered from loss; Q4 results back to black QoQ and YoY with all segments profitable



RM mil	Q4 FY2021	Q4 FY2020 (restated)	YoY%	Q3 FY2021	QoQ%
Revenue	739.4	705.2	4.8	388.2	90.4
Gross Profit	210.8	164.1	28.4	75.8	178.1
PBIT/(LBIT)	116.7	(45.1)	358.6	(6.8)	>1,000.0
PBT/(LBT)	120.8	(38.5)	414.0	(4.8)	>2,000.0
PBT/(LBT) excl. one-offs	120.8	53.1	127.5	(4.8)	>2,000.0
PATAMI/(LATAMI)	72.2	(56.6)	227.4	(15.8)	557.0
PATAMI/(LATAMI) excl. one-offs	72.2	25.0	188.8	(15.8)	557.0
Basic Earnings/(Loss) Per Share (sen)	1.1	(0.8)	237.5	(0.2)	650.0

RM mil	FY2021	FY2020 (restated)	YoY%
Revenue	2,219.9	2,062.8	7.6
Gross Profit	563.7	320.7	75.8
PBIT/(LBIT)	260.5	(480.4)	154.2
PBT/(LBT)	268.3	(474.8)	156.5
PBT/(LBT) excl. one-offs	268.3	139.5	92.3
PATAMI/(LATAMI)	136.9	(501.6)	127.3
PATAMI/(LATAMI) excl. one-offs	136.9	51.0	168.4
Basic Earnings/(Loss) Per Share (sen)	2.0	(7.4)	127.0

Key Takeaways

Q4 FY2021 vs Q4 FY2020 (YoY) and Q3 FY2021 (QoQ)

- YoY**
- Revenue improved by 4.8% due to better performance by all segments; mainly driven by I&AM and encouraging sales momentum prior to end of HOC
 - PBT increased significantly by >400% to RM120.8m against last year's loss of RM38.5m with all three segments returned to black
 - Excl. last year's one-offs, PATAMI improved by >100%
 - No one-offs in the current quarter
- QoQ**
- Revenue up by 90.4% QoQ; reflected a gradual recovery by all segments post MCO upliftment in Q3
 - All three segments were profitable and recorded a PBT of RM120.8m

FY2021 vs FY2020 (YoY)

- Revenue increased by 7.6% YoY to RM2.2b driven by (1) improved PD performance (higher residential & industrial sales & progressive development activities) and (2) I&AM (higher KLEM contribution)
- PBT improved by >100% to RM268.3m from a loss last year
- Excl. last year's one-offs, PATAMI improved by >100% YoY
- No one-offs in FY2021

Segmental Revenue and PBT/(LBT) Analysis for FY2021

New launches, healthy development progress and commitment to clear unsold inventories resulted in better performing PD segment



Property Development (PD)

Q4 FY2021 vs Q4 FY2020

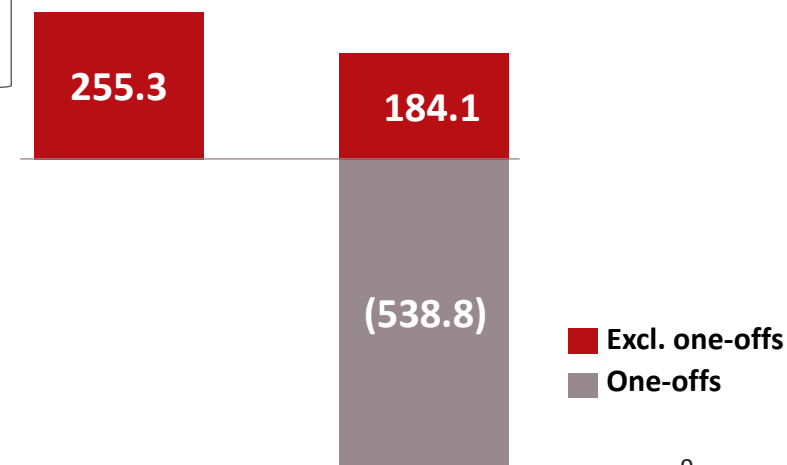
- **Significant increase in PD's revenue and PBT to RM692.4m and RM104.0m** buoyed by sales achievement of RM1.0b & increased on-site development activities

FY2021 vs FY2020

- **PD contributed 93.2% to Group's revenue (+7.7% YoY)**, driven by effective end-to-end online sales, strategic new launches, unsold inventories clearance, HOC & low interest rate:
 - **Higher new sales and progressive development activities** in City of Elmina, Elmina Business Park, Bukit Jelutong, Bandar Ainsdale and KLGCC Resort
 - **Higher sales of completed stocks** in KL East, KLGCC Resort, Melawati and Planters' Haven
- **PBT improved by >100% YoY** on the above reasons, coupled with **lower share of losses from JVs and associates** of RM24.2m (FY2020: RM57.3m after excluding impairment recognised by Battersea Group of RM337.1m). FY2020 LBT also affected by **write-down/write-off of inventories** of RM198.4m

	FY2021	FY2020	
Revenue	RM2,069.7m	RM1,922.1m	▲ 7.7%
PBT/(LBT)	RM255.3m	(RM354.7m)	▲ 172.0%

Operating profit	324.7
JV & Associates	(24.2)
- Battersea	(30.1)
- PJ Midtown	5.9
Other losses	(3.0)
Net finance costs	(18.0)
Total PBT	255.3



Segmental Revenue and PBT/(LBT) Analysis for FY2021

I&AM buoyed by KL East Mall's ("KLEM") contribution and Leisure turnaround in Q4; both segments recording profits in the quarter



Investment & Asset Management

	FY2021	FY2020	
Revenue	RM94.7m	RM69.0m	▲ 37.2%
PBT/(LBT)	RM27.0m	(RM92.0m)	▲ 129.3%
	27.0	(16.6)	
		(75.4)	

- **Q4 FY2021** – higher revenue (+42.3% YoY) and improved PBT to RM15.2m (>100% YoY)
- **Higher revenue in FY2021 (+37.2% YoY)** mainly attributed to **KLEM's** first full year of operating revenue of **RM25.2m** (FY20: RM1.9m)
- **PBT improved by >100% to RM27.0m** due to:
 - **Reduced losses from KLEM** by RM11.2m (FY21: -RM10.2m vs FY20: -RM21.4m)
 - **Lower share of losses from Melawati Mall** of RM7.0m (FY20: loss of RM23.4m)
 - **Contribution from our concession business Pagoh Education Hub** of RM10.9m (FY20: RM7.2m)
- FY2020 result was impacted by provision on obligation arising from past disposal of a property and impairment of assets of RM50.7m and RM24.7m respectively

Leisure

	FY2021	FY2020	
Revenue	RM55.5m	RM71.7m	▼ 22.6%
LBT	(RM14.0m)	(RM28.1m)	▲ 50.2%
	(14.0)	(28.1)	

- **Q4 FY2021** – revenue improved by 5.2% and PBT improved to RM1.6m (>100% YoY) as the previous year was impacted by higher operating expenses
- **FY2021 revenue declined by 22.6% YoY** as the segment highly impacted by business closure following multiple lockdowns
- **Lower LBT by 50% YoY** buoyed by consolidation of operations and manpower optimisation

■ Excl. one-offs
■ One-offs

Cash and Debt as at 31 December 2021

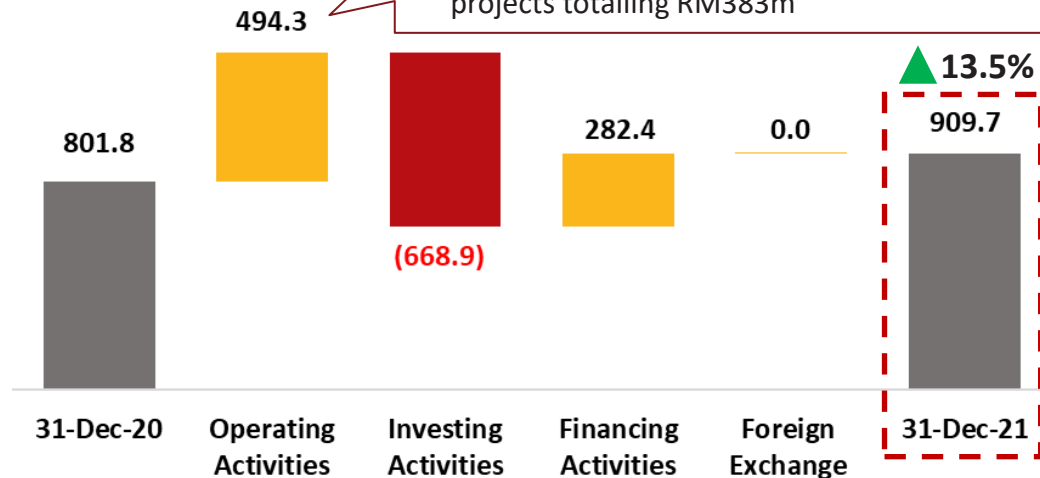
Cash balances increased by 13.5% YoY with positive operating cash flow & net gearing remained moderate at 32.0% (without Battersea Power Station-related borrowings: 25.0%)

Cash & Cash Equivalents

(RM mil)

Net operating cash inflow remains positive:

- Encouraging sales of completed stocks
- Billings/collections buoyed by HOVP of 14 projects totalling RM383m



Net investing cash outflow:

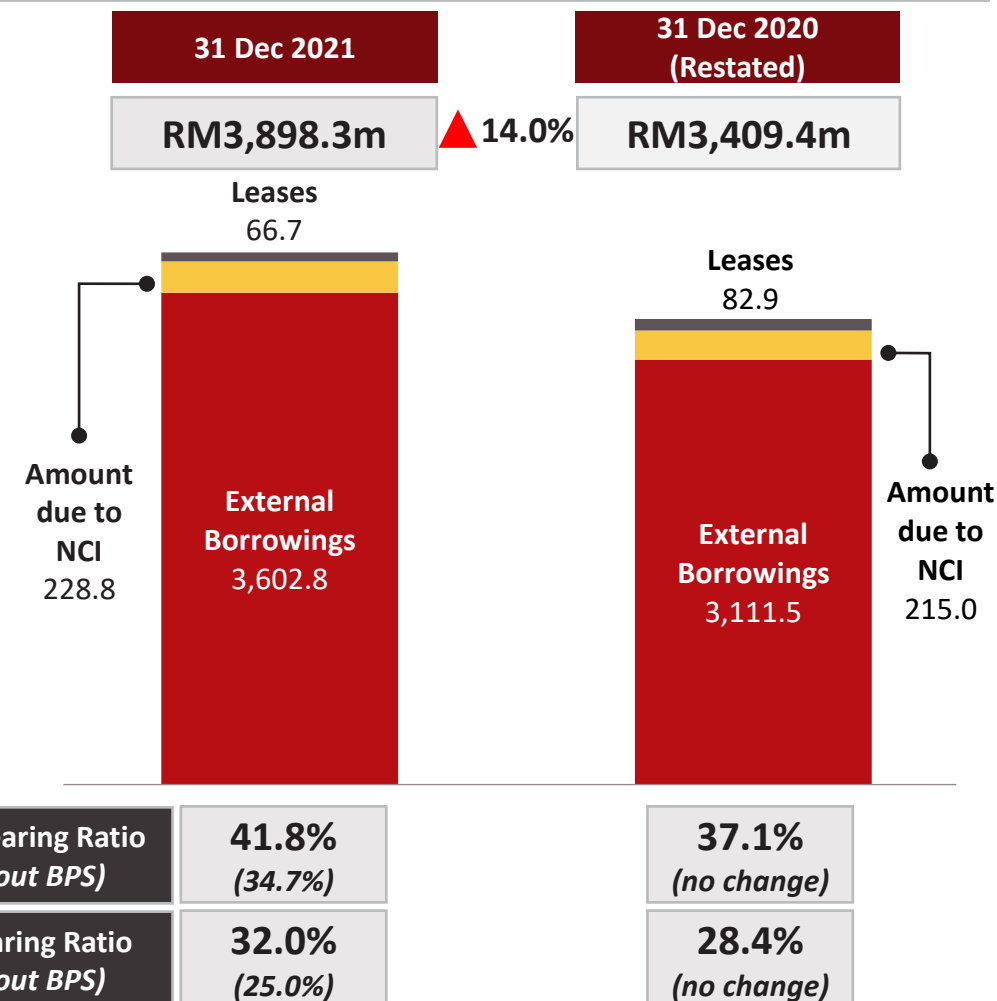
- Mainly related to equity injection into Battersea Power Station project of RM659m

Net financing cash inflow:

- Net drawdown from borrowings
- Offset by:
 - Loan repayment & finance costs paid of RM500m
 - Dividend paid of RM68m

Group Debt

(RM mil)



Property Development Inventories

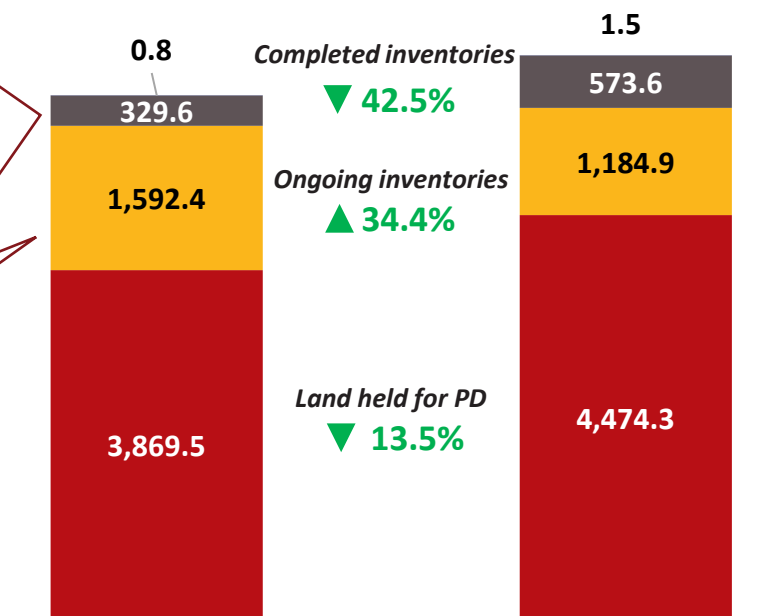
Completed inventories reduced to new low of ~RM330m from FY2020's of ~RM574m; higher ongoing inventories (+34%) to unlock land value

Inventories in Carrying Value

31 Dec 2021		31 Dec 2020 (Restated)
RM5,792.3m	▼ 7.1%	RM6,234.3m

Lower Completed inventories of RM244.0m due mainly to reduced integrated development products in KL East and KLGCC Resort (RM201.9m)

Higher Ongoing inventories due mainly to developments in Bandar Bukit Raja & KLGCC Resort (RM237.7m), resulted in lower land held for PD



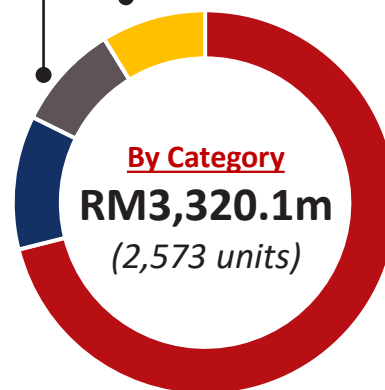
Inventories in GDV & Units

Not New Launches

RM295.1m (8.9%)
187 units
- ~45% from XME Business Park (Phase 1)

Incoming Completed

RM291.7m (8.8%)
207 units
- ~83% from Senada projects



New Launches

RM2,359.8m (71.1%)
1,914 units
Mainly comprised of:
- **High-rise units in KLGCC Resort** (RM501.0m or ~22%)
- **Industrial products in BBR2** (RM197m or ~9%)
- **Landed residential in BBR** (RM140m or ~6%)

Completed

RM373.5m (11.2%)
265 units
Mainly comprised of:
- **Industrial products in Elmina East** (RM100.0m or ~27%)
- **Lots in Planters' Haven** (RM32m or ~9%)
- **Residential landed in KLGCC Resort** (RM22m or ~6%)

Definitions:

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



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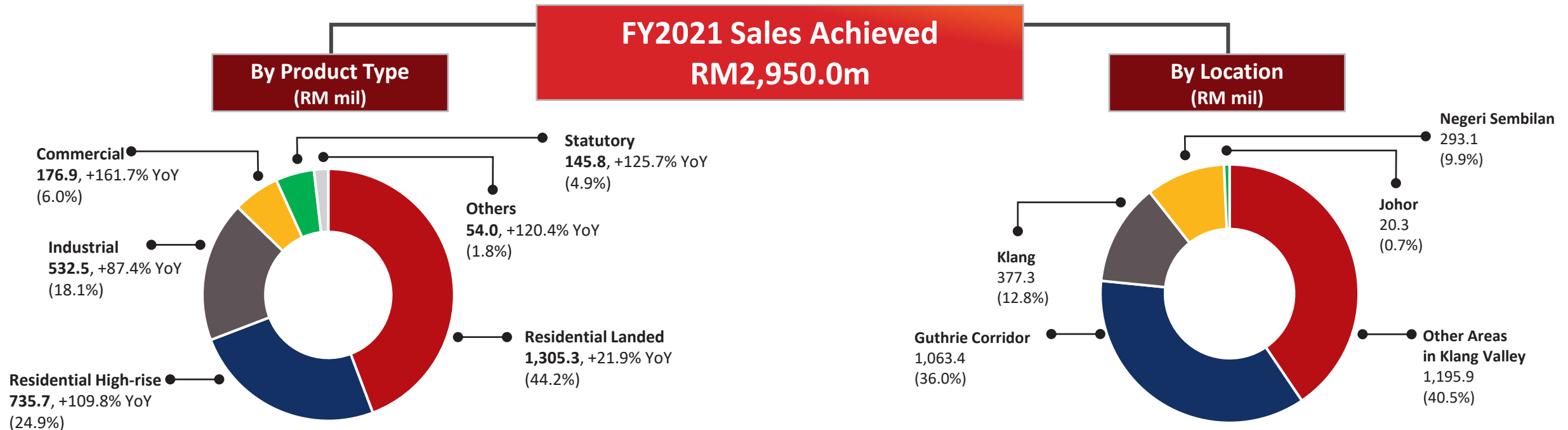
Operational Performance

FY2021 & YTD FY2022

Sales Achieved by Product Type and Location

By Product Type: Diversification beyond residential landed products, with high-rise and industrial products

By Location: Other townships beyond Guthrie Corridor emerging as important contributors

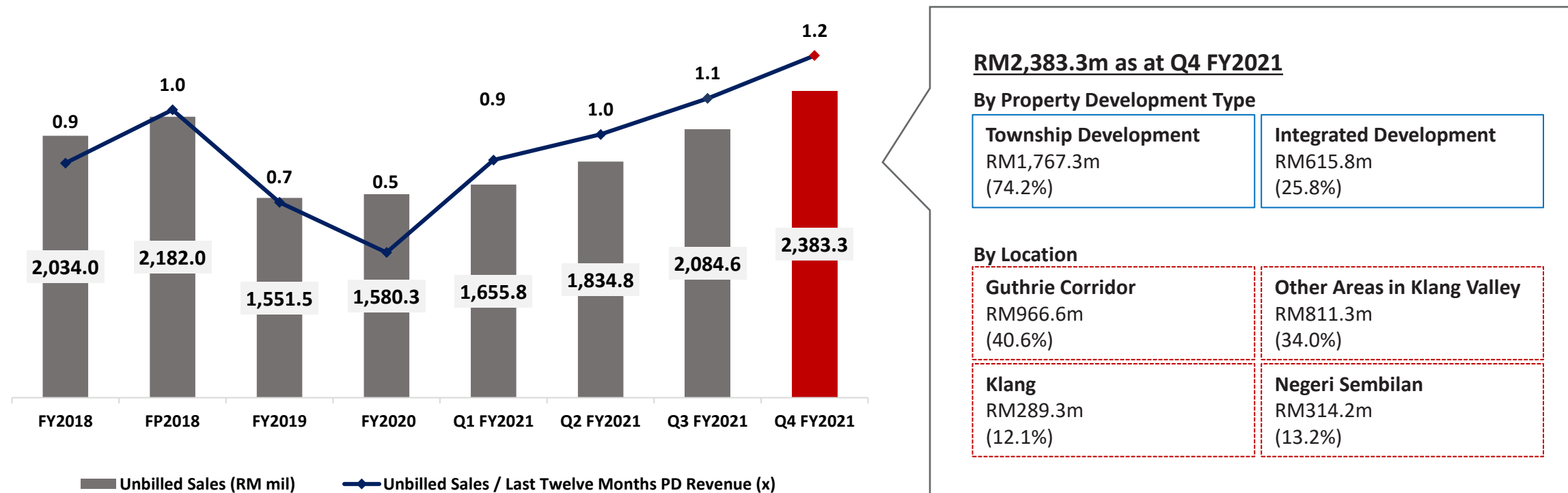


- **Residential landed products** remained as key sales contributor (~44%) mainly from **Elmina East and West (RM640.2m)**, **Bandar Bukit Raja (RM210.1m)** and **Serenia City (RM164.8m)**
- **Residential high-rise sales (~25%)** mainly from **KLGCC Resort (RM363.3m)**, **KL East & Taman Melawati (RM153.1m)**
- **Industrial products** as the third sales contributor (~18%) driven by **Elmina Business Park (RM216.5m)** and **XME Phase Business Park (Phase 1) (RM80.0m)**

- **Other Areas in Klang Valley:**
 - **Overtook Guthrie Corridor** as main sales contributor (~41%)
 - Mainly from **KLGCC Resort (15.2%** of total sales) and **Serenia City (8.0%)**
- **Guthrie Corridor** – ~26% of total sales derived from **Elmina East** and **Elmina West**
- **Klang** – **Bandar Bukit Raja 2** comprised **10.4%** of total sales
- **Negeri Sembilan** – mainly from **Nilai Impian 2 (5.3%** of total sales)

Unbilled Sales as at 31 December 2021

Unbilled sales continued to increase and recorded RM2.4b on the back of strong sales & bookings; unbilled sales cover ratio highest at 1.2x



- Unbilled sales stood at **RM2.4b** as at 31 December 2021 (+14.3% QoQ; +50.8% YTD)
- As at Q4 FY21, **unbilled sales cover ratio of 1.2x** against last twelve months revenue reflects **increasing revenue visibility**
- ~61% of the unbilled sales will be **recognised by FY2022**
- **New integrated and industrial launches in new locations** have **garnered positive sales responses** and will **support future unbilled sales over a longer period**

FY2021 Launches

Highest ever launches at RM3.7b GDV & 3,594 units; Exceptional residential (excl. statutory) and industrial average take-up rate of ~90% and ~88% respectively, ~87% for all product launches



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FY2021: 3,594 units @ RM3,720.0 million GDV

~87% average take-up rate for all launches



Ariya 3, Serenia City

Double-storey Linked Homes
122 units, GDV: RM80 mil
Launched: January 2021



113, 20, 21 Elmina Business Park

Industrial
5 units, GDV: RM67 mil
Launched: Feb & June 2021



Ph 15 - 18 BUP Business Park

Industrial
42 units, GDV: RM70 mil
Launched: March 2021



Dayana 1, Nilai Impian

Double-storey Linked Homes
64 units, GDV: RM32 mil
Launched: March 2021



EG4A & 4B, City of Elmina

Double-storey Linked Homes
349 units, GDV: RM278 mil
Launched: May 2021



Hevea 2, City of Elmina

Semi-Detached & Detached Homes
69 units, GDV: RM131 mil
Launched: April 2021



Lyra 1 & 2, BBR2

Double-storey Linked Homes
191 units, GDV: RM141 mil
Launched: April & May 2021



Serenia Amalia, Serenia City

Statutory (Rumah Selangorku)
432 units, GDV: RM75 mil
Launched: April 2021



Inang, BBR1

Statutory (Rumah Selangorku)
236 units, GDV: RM47 mil
Launched: April 2021



Plot 1, 2A & 2B Hamilton, MVV

Industrial Lot
42 units, GDV: RM285 mil
Launched: June 2021



Anggun, Bandar Ainsdale

Double-storey Linked Homes
59 units, GDV: RM31 mil
Launched: July 2021



Lyra 3, BBR2

Double-storey Linked Homes
81 units, GDV: RM62 mil
Launched: July 2021



Jendela Residences, KLICC Resort

Residential High-Rise
520 units, GDV: RM966 mil
Launched: May & Aug 2021



Elmina Green 5, COE

Double-storey Linked Homes
208 units, GDV: RM194 mil
Launched: October 2021



Trilia, Bukit Jelutong

Semi-Detached House
46 units, GDV: RM123 mil
Launched: October 2021



Maya Ara, Ara Damansara

Residential High-Rise
351 units, GDV: RM222m
Launched: October 2021



XME Phase 2A, Nilai Impian

Detached & Semi-D Factory
31 units, GDV: RM85 mil
Launched: October 2021



Aiora 1 & 2, Serenia City

Double-storey Linked Homes
282 units, GDV: RM174 mil
Launched: Oct & Nov 2021



Dayana 1, Ph 2, Nilai Impian

Double-storey Linked Homes
63 units, GDV: RM30 mil
Launched: November 2021



Alura 1 & 2, BBR2

Double-storey Linked Homes
187 units, GDV: RM130 mil
Launched: December 2021



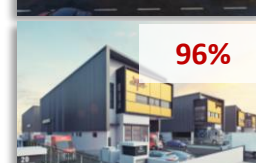
Dayana 2, Nilai Impian

Double-storey Linked Homes
93 units, GDV: RM47 mil
Launched: December 2021



The Twin Factories 2 Elmina Business Park

Double Storey Semi-D Factory
22 units, GDV: RM84 mil
Launched: December 2021



i8B, BBR2

Double Storey Detached Factory
49 units, GDV: RM327mil
Launched: December 2021



i12, Elmina Business Park

Industrial Lot
3 units, GDV: RM21 mil
Launched: December 2021

*Take-up rates listed as at 6 February 2022

^Registration of interest as at 6 February 2022

FY2022 Launch Plan

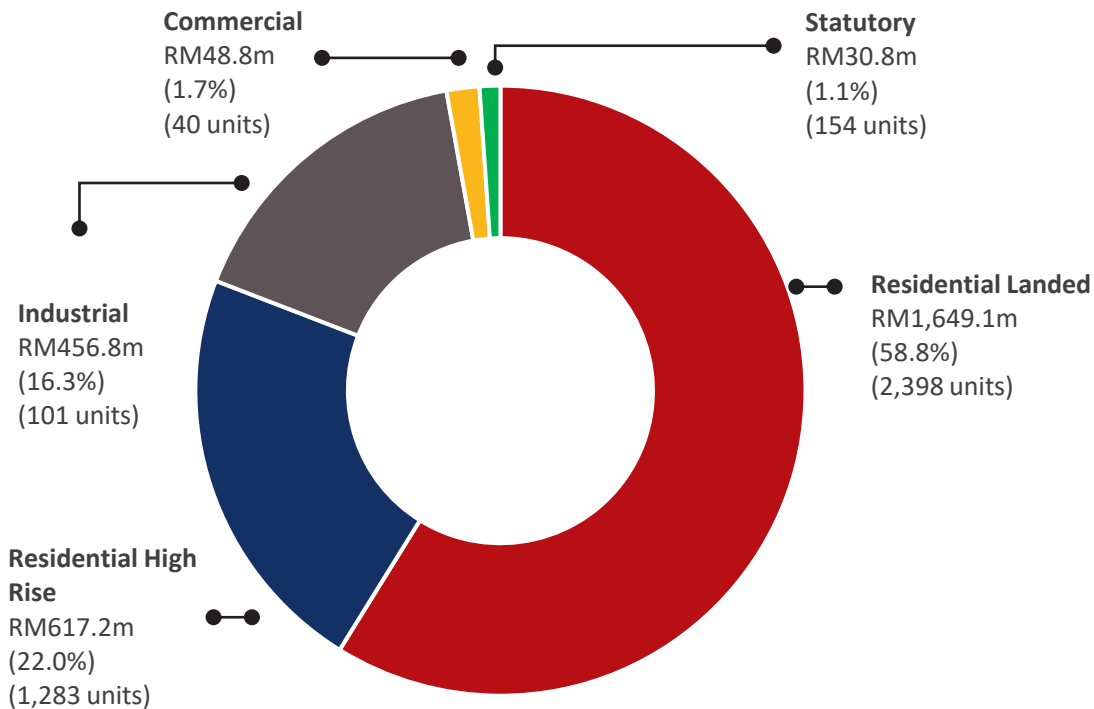
FY2022 sales target of RM2.6b supported by RM2.8b GDV launch plan with strategic product mix (~81% residential, ~16% industrial); RM788.1m GDV to be launched in Q1



Planned Launches in FY2022

3,976 units | RM2,802.7 million GDV

~RM2.8b Agile Launch Plan with strategic product mix



**Excludes land sale & inter-co land sale*

Q1 FY2022

Units to be Launched: **1,096** | GDV to be Launched: **RM788.1m**

Product	Units	GDV (RM mil)	GDV proportion
Residential Landed	817	570.9	72.4
Residential High-Rise	122	155.6	19.7
Statutory	154	30.8	3.9
Industrial	2	28.9	3.7
Commercial	1	1.9	0.2
Total	1,096	788.1	100%

Key Highlights

- **Residential Landed:** City of Elmina, Serenia City, Bandar Bukit Raja 2, Nilai Impian 2, Bandar Ainsdale, KL East
- **Industrial:** City of Elmina
- **Residential High-Rise:** Putra Heights
- **Statutory:** Bandar Bukit Raja 1
- **Commercial:** Putra Heights

Battersea Power Station Updates

Achieved ~£400m sales in FY2021 in line with property completion & handover; 84% commercial spaces in the Power Station (Phase 2) have been successfully let out

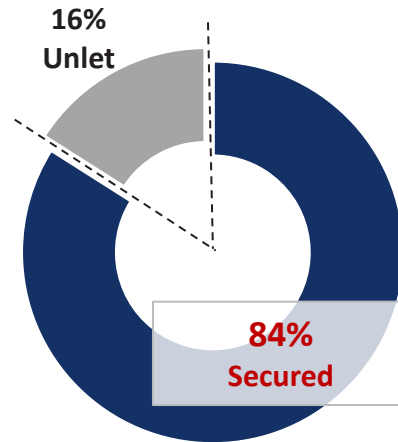
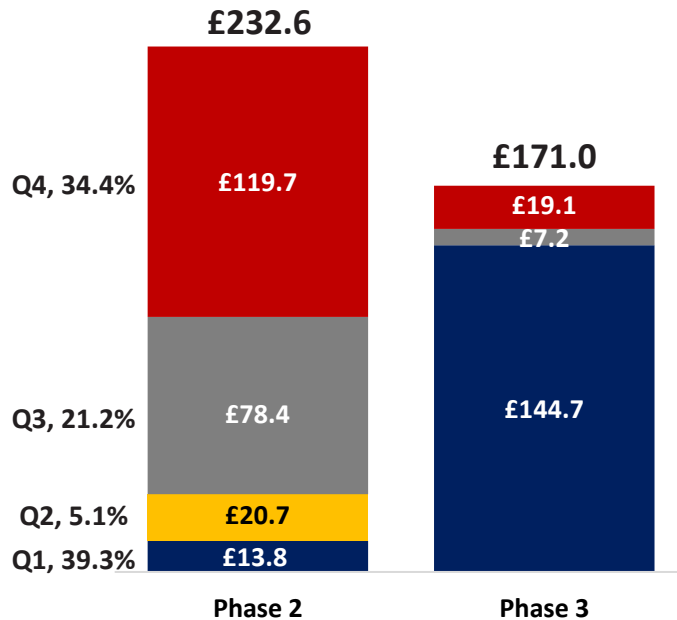


Operational Highlights

FY2021 Residential Sales Achieved: YTD Commercial Spaces Let:

£403.6m

84%



- **Strong sales progress** continues across Phase 2 and 3A as the projects near completion / handover with **~£400m of residential sales achieved in 2021**
- **Leasing performance continues to outperform** the market with **~80% of the commercial space (office, events, retail & leisure) now let** to an excellent range of quality operators

Key Upcoming Milestones

- **The Power Station (Phase 2) is targeted to be officially opened in September this year** which coincides with the opening of the first part of the Electric Boulevard retail component (Phase 3A) which, once complete, will have more than 40 retailers & F&B operators

January (to September)	Handover of Power Station and retail fit-out
March (to June)	Completion of Electric Boulevard residential (Phase 3A)
April	Power Station Boiler House residential completion (handover began in January)
September	Official launch of the Power Station, Phase 3B residential & opening of Electric Boulevard Hotel (Phase 3A)
September (to March '23)	Electric Boulevard retail (Phase 3A) opening

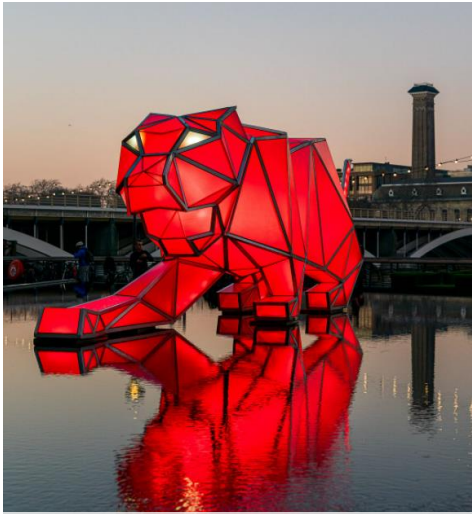
Battersea Power Station Updates

Phase 2 & 3A – Practical completion on track for the balance sections; Phase 2, Phase 3A retail & hotel and residential Phase 3B set to launch in September 2022



Phase 2: The Power Station

- **F&B retailers set to open from Sept 2022:** Le Bab, Where The Pancakes Are, Poke House, Clean Kitchen Club, Paris Baguette, Joe & The Juice, Starbucks® & Gordon Ramsay's Bread Street Kitchen & Bar
- **Authentic Malaysian restaurant, Roti King,** will also be joining the exciting mix of F&B line-up already open in Circus West Village
- **Bounce, 'the home of ping pong'** (leisure offering) will be opening its first venue in the UK for 7 years within Turbine Hall B
- **Completed office space and Switch House West & Switch House East residential elements**
- Balance sections of Boiler House retail and residential space to be **substantially completed in Q2 2022**



Digital Origami Tigers by LAVA



Actual residential unit in Switch House East

Phase 3: The Electric Boulevard

- **Phase 3A practical completion on its first elements in Q1 2022; set to be substantially completed in Q3 2022**
- **Phase 3B building including the new office on track to be completed by 2023**
- **Official launch of residential Phase 3B will be in summer 2022**



Construction underway for Phase 3B

Source: Battersea Power Station



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Updates on Land Bank

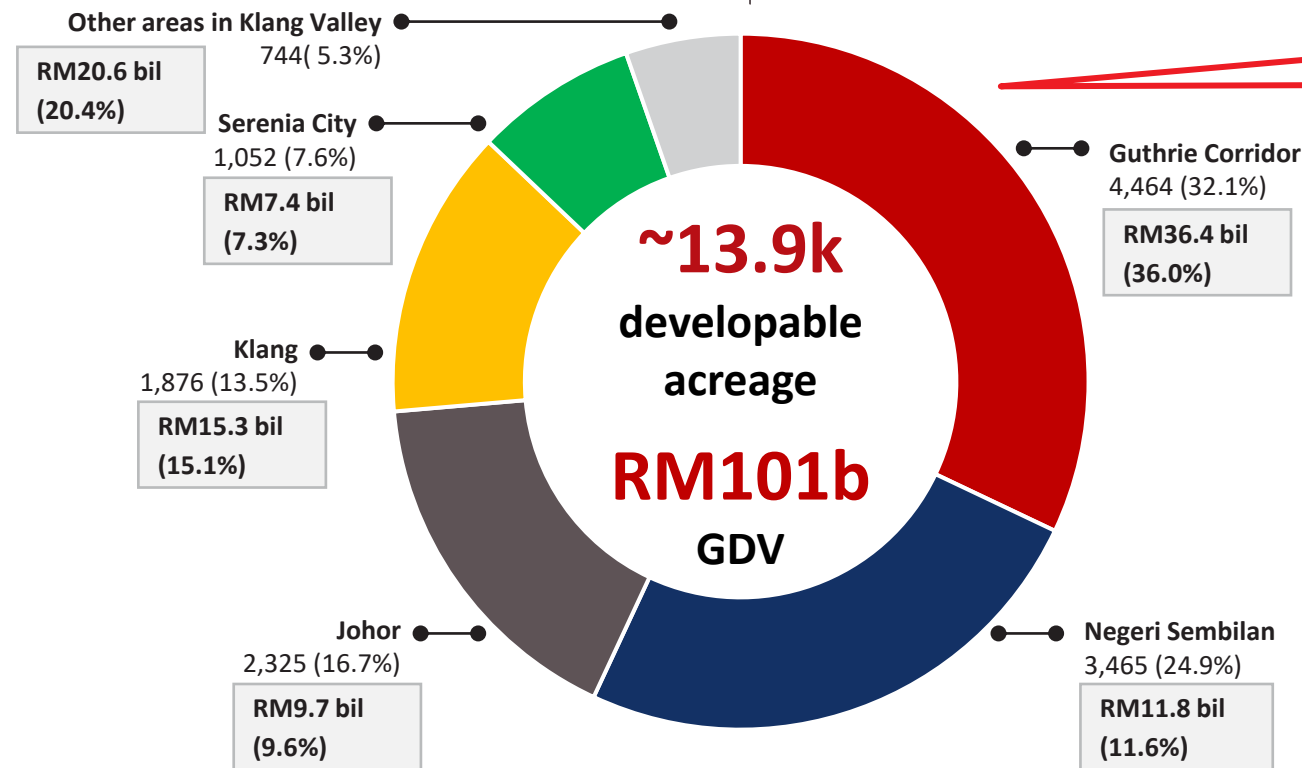


Land Bank Updates – Acreage & GDV*

Current analysis shows land GDV of >RM100b at ~16.2k gross acres (~8.6k net acres) translating to RM11.8m/acre (on net acreage basis)

Current Land Bank Analysis: RM104b, ~16.2k gross acreage

Ongoing Developable Lands	Future Development Lands	Non-core Lands
~10,404 gross acres, RM89b	~3,523 gross acres, RM12b	~2,306 gross acres, RM3b



- Periodic land bank review to track and increase development value of land bank
- One of the key metrics of the Group's transformation & growth plan

Notes:

Township categorisation:

- Guthrie Corridor: Elmina West, Elmina East, Denai Alam & Bukit Subang, Bukit Jelutong, Elmina Business Park and Lagong
- Negeri Sembilan: Nilai Impian, Bandar Ainsdale, Planters' West, Chemara East, Semenyih, Hamilton and MVV (Labu & New Labu)
- Johor: Bandar Universiti Pagoh and Taman Pasir Putih
- Other Areas in Klang Valley: Ara Damansara, KLGCC Resort, Putra Heights, KL East, USJ Heights, Taman Melawati, Saujana Impian, SJCC and SJ7



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Strategy Moving Forward

MY: Economic & Property Market Outlook

GDP rebounded by 3.6% in Q4, brought 2021 GDP growth to 3.1%; GDP growth forecast for 2022 robust at 5.5% to 6.5%

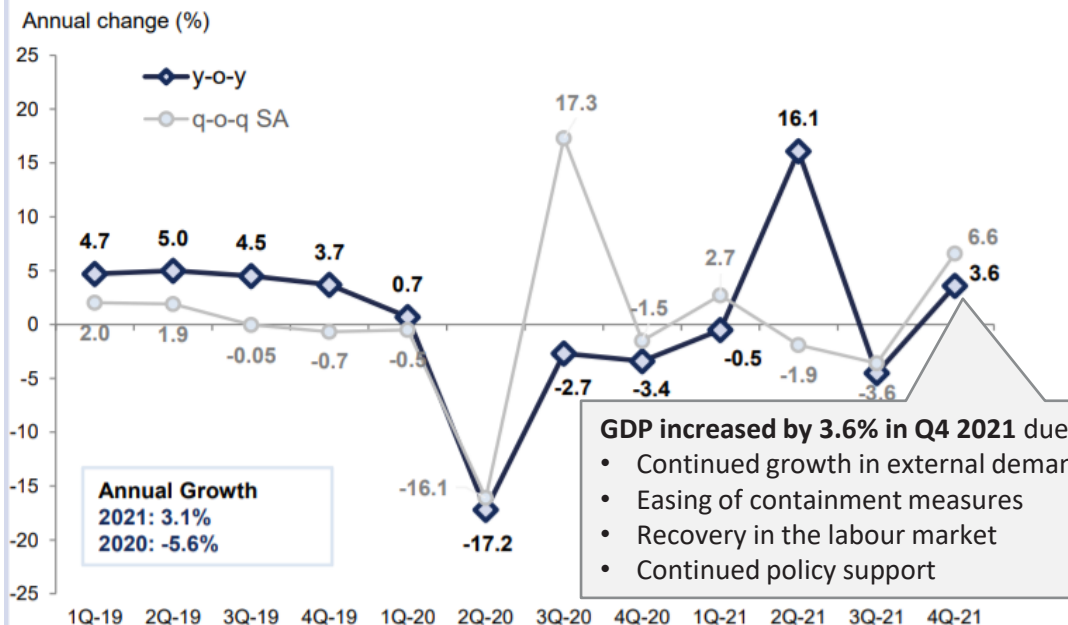
Bank Negara Malaysia (BNM)

The Malaysian economy is expected to remain on its recovery path in line with continued **expansion in global growth** and **higher private sector spending**

The continuation of major investment projects in both private and public sectors will also support growth.

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

Real GDP Growth



Sources: Bank Negara Malaysia

HENRY BUTCHER: The local real estate market is showing more signs of recovery this year

By Sharen Kaur - February 7, 2022 @ 1:26pm

"The Henry Butcher Malaysia group is cautiously optimistic that the Malaysian property market **will show firmer signs of recovery in 2022** as the Covid-19 pandemic appears to be under control.

The achievement of a vaccination rate of more than 79 per cent, as well as the transition to the provision of booster vaccines, will boost overall confidence and economic activity, ultimately benefiting the real estate market."

"**The uncertain and unstable political situation**, with the toppling of several state governments in recent months, **remains a source of concern**, until a more precise picture emerges."

Notwithstanding, Sime Darby Property opines that the recovery is still fragile in near term and may be subject to disruptions in the rise of Omicron; Residential and industrial properties at the right pricing point & location + recurring income contribution are essential

Source: <https://www.nst.com.my/property/2022/02/769329/henry-butcher-local-real-estate-market-showing-more-signs-recovery-year#.YgCvXfZ4Zol.whatsapp>, 7 February 2022

UK: Central Bank Raised Rate to 0.5% on 3 Feb 2022 after First Hike in Dec 2021

Housing prices continued to rise notwithstanding rate rise

First Back-to-back Interest Rate Hike since 2004



Interest rates

Bank of England raises interest rates to 0.5%

Rise aims to combat soaring inflation despite faltering economic recovery and deepening cost of living crisis

Phillip Inman and Richard Partington

Thu 3 Feb 2022 13:14 GMT

The **Bank of England** has raised interest rates for a second time in three months, to 0.5%, as it warned that surging energy bills would push inflation higher than expected, to more than 7% by April.

“The move to raise rates to 0.5%, which was widely anticipated by City economists, **comes after the official measure of annual inflation hit a 30-year high of 5.4% in December.**”

Source: [https://www.theguardian.com/business/2022/feb/03/bank-of-england-raises-interest-rates-to05#:~:text=The%20Bank%20of%20England%20has,more%20than%207%25%20by%20April., 3](https://www.theguardian.com/business/2022/feb/03/bank-of-england-raises-interest-rates-to05#:~:text=The%20Bank%20of%20England%20has,more%20than%207%25%20by%20April.,3) February 2022

Impact to House Prices?

Housing prices continued to rise in Jan 2022 (+9.7% YoY) at a slower monthly growth of 0.3%

“The **chronic shortage of supply combined with rampant demand for property** will **continue to propel prices upwards** despite the rate rise, forcing first time buyers to find even bigger deposits or load themselves with ever larger levels of increasingly expensive debt.”

“Normally such a sharp increase in borrowing costs would be expected to take the steam out of the property market and lead to falling house prices as it did in the early Nineties.

But **the normal rules no long seem to apply to London's gravity defying market**, which bounced back strongly from the global financial crisis and **continued to rise.**”

Sources:

1. <https://www.standard.co.uk/homesandproperty/property-news/interest-rate-rise-london-first-time-buyers-house-prices-b980579.html>, 4 February 2022
2. <https://www.theguardian.com/money/2022/feb/07/uk-house-prices-reach-new-record-but-cost-of-living-crisis-threatens-growth>, 7 February 2022

SHIFT25 – A Real Estate Company by 2025

Towards becoming Malaysia’s Leading and Most Admired Real Estate Company



Continue to propel
Group's transformation
journey in FY2022 and
beyond

Expectations for FY2022

Commitments for another better financial year



Strategic Launches	Sales Target	Unbilled Sales / LTM PD Revenue	Gross Profit Margin	Operating Cash Flow	Completed Stock	Diversify product pipeline	Fund Management Platform
Target RM2.8b GDV of new launches	Target to achieve RM2.6b sales	Target to stay above 1.0x	Target 20% to 25%	Continue to remain healthy	Target <10% of total property development inventories	More residential high-rise & industrial product launches	Target capital commitments of RM850m

Enablers

- Healthy-mixed of products with **~97% from residential landed, high rise and industrial**
- Supported by thorough / viable launch plans
- Supporting factors:
 - Enhanced sales capability
 - Strategic launches
 - Low interest rate continues to support
- Exceeded 1.0x since Q3 FY2021
- **Strategic launches in the pipeline** with anticipated favourable take-up rates, as seen with high take-up rate of 87% in FY2021
- **RM2.1b bookings** secured
- Buoyed by **strengthened financial discipline**
- FY2021 GP margin of 25.4% exceeded 24.9% in FY2019 (pre-Covid)
- Underpinned by **sales capability, HOVP & progressive billings**
- Balance funding requirements for growth & dividend payments to reward shareholders
- Operating cash flow up by 20.5% YoY in FY2021 to RM494.3m
- **Proven strategies** to keep inventory level low (FY2021: RM329.6m, -43% YoY)
- Supported by **price-to-market product launches, enhanced sales capability & low interest rate**
- Diversify product launches beyond traditional residential landed
- Opening and expanding more townships
- Industrial developments also **as key catalyst of recurring income strategy**
- Inaugural Sime Darby Property-LOGOS Property Industrial Development Fund (IDF) target launch in 2022
- **On track** to contribute positively from H2 FY2022 onwards

Focus on transforming & growing our core Property Development business

Diversification

- **Unlocking potential of Sime Darby Property + maximising value creation to reward shareholders**
 - **A business model with stable earnings visibility**



Property

Investment Proposition



Investment Proposition

Strengthened fundamentals and track records for growth



1

Resilient Financial Position

* as at 6 February 2022

Improved Financial Performance

FY2021 Revenue
RM2,219.9m (+7.6% YoY)

FY2021 PBT
RM268.3m (+156.5% YoY)

Solid Balance Sheet

Moderate Net Gearing
32.0%

Healthy Cash Position
RM909.7m

Revenue Visibility

FY2021 Sales Achievement: RM3.0b

FY2021 Unbilled Sales
RM2.4b

Bookings
RM2.1b*

FY2022 Sales Target: RM2.6b

FY2022 Planned Launches: RM2.8b

2

Stable Shareholders' Return

Stable Return

Dividend Payout Ratio

FY2020 (excl. one-offs): 133.2% | FY2021 (no one-offs): 49.7%

Attractive Valuation

Discount to Book Value & GDV
60%

Price-to-Book Value
0.4x

3

Strong Intrinsic Value

Solid Track Record
> 40 Years

Constituent of:

- MSCI ESG Index rated BBB

Sukuk Musharakah Programme

- Rated AA₊_{IS}
- Stable outlook

Land bank

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

Townships with continued growth:

- City of Elmina
- Bandar Bukit Raja
- KLGCC Resort
- Serenia City
- Hamilton
- Nilai/MVV

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 fund management business



Property

End of Presentation | Q&A

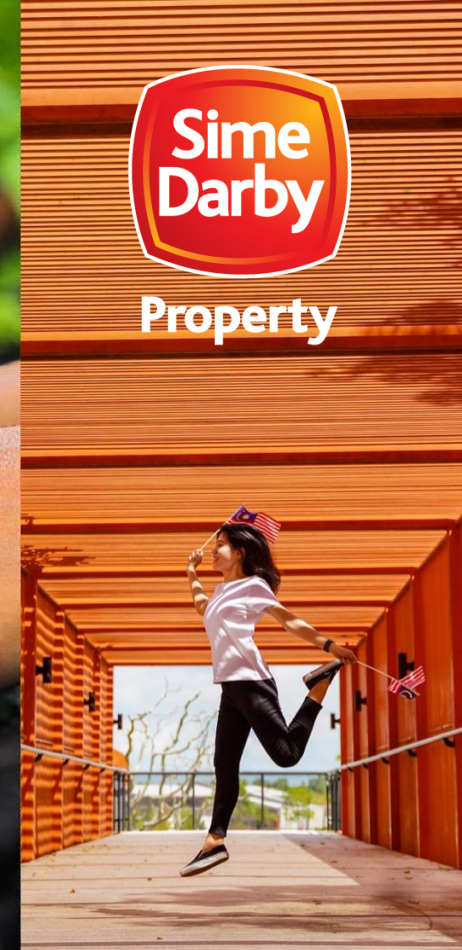


Q4 FY2021

FINANCIAL RESULTS VIRTUAL BRIEFING SESSION



Property



simearbyproperty.com



Thank You

Sime Darby Property Berhad

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Ara Damansara

47301, Petaling Jaya

Selangor, Malaysia

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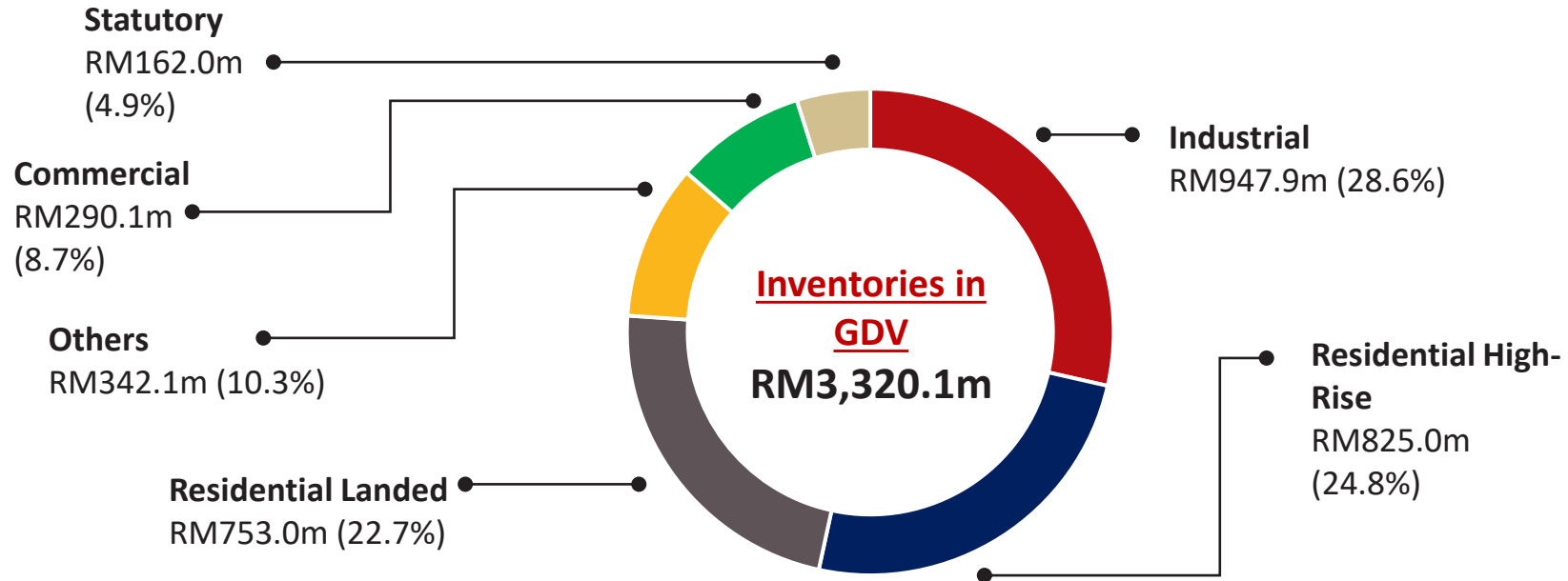
Property

Appendices



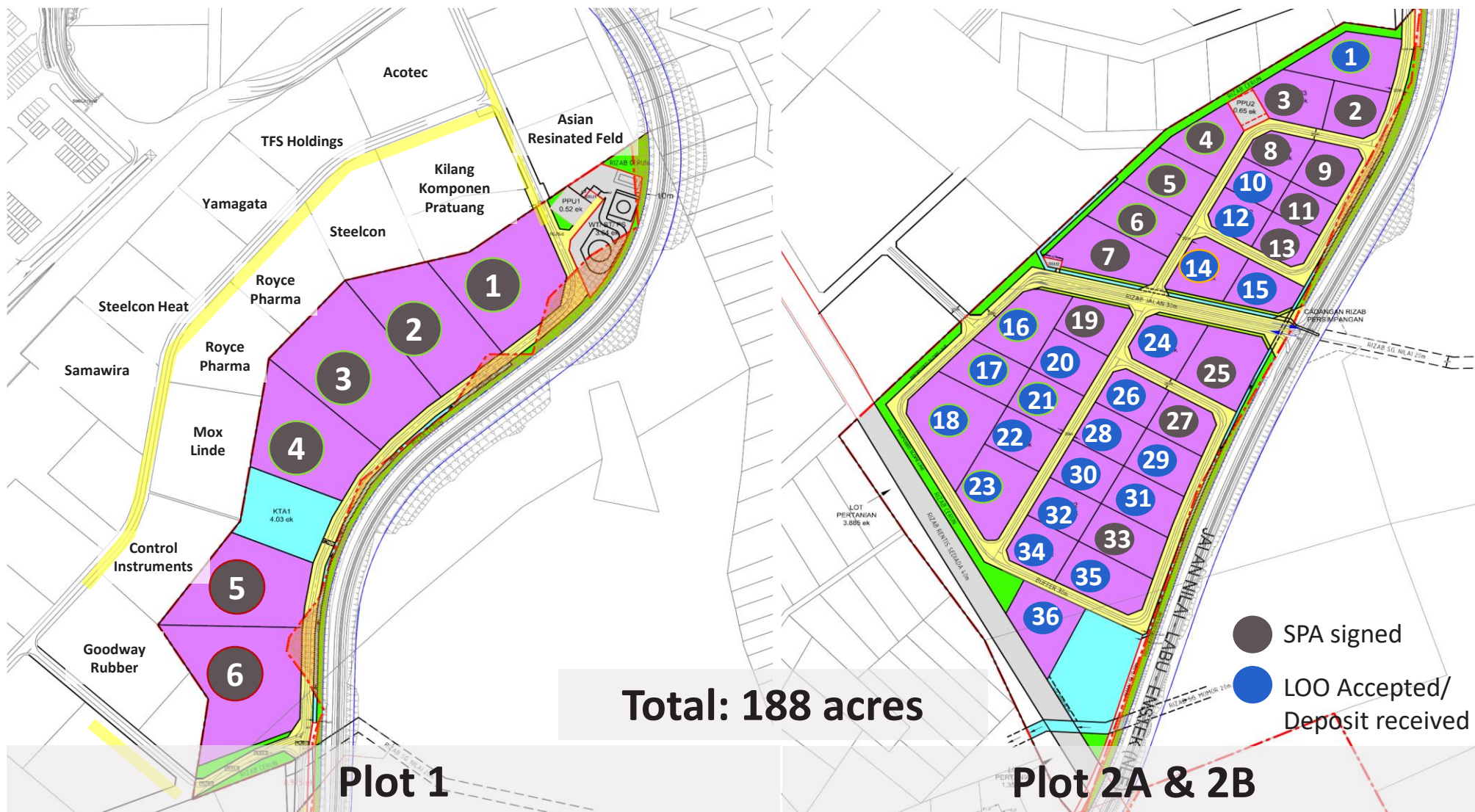
Property Development Inventories

By Type – mainly from industrial products (~29%) followed by high-rise (~25%) & landed (~23%) products



Speed of development to monetise land in Hamilton Nilai

Launched Hamilton Nilai in Oct 2021; 100% total LOO accepted/Earnest Deposit received for Plot 1 & 2 as at 9 February 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)

2019 – 2021 SD Prop Key Sustainability Achievements

Please visit [here](#) to access Sime Darby Property's Sustainability Report 2020 for more information

<div><div><div>MSCI</div><div>ESG RATINGS</div><div><div>CCC</div><div>B</div><div>BB</div><div>BBB</div><div>A</div><div>AA</div><div>AAA</div></div></div><div><div>BBB</div></div></div> <p>A constituent of MSCI ACWI SMALL CAP INDEX M (2018-current) and received MSCI ESG RATING of BBB</p>	<div><div><div><div></div><div></div><div></div><div></div></div><div>CDP</div><div>DISCLOSURE INSIGHT ACTION</div></div></div> <p>CDP Inclusion (2018-current) Rating C <i>Global Carbon & Environmental Disclosure & Rating Platform</i></p>	<div><div><div><div></div><div></div><div></div><div></div></div><div>FTSE4Good</div></div></div> <p>FTSE4Good BURSA FTSE4Good Emerging Market FTSE4Good Asean 5 (2018 – 2021) Constituent <i>Global Sustainability Indexes</i></p>	<div><div><div><div></div><div></div><div></div><div></div></div><div><div>The Building Trust Awards</div><div>pwc</div></div></div></div> <p>Special Mention Award for ESG Reporting Benchmarking Analysis in PwC Malaysia’s Building Trust Awards 2021</p>	<div><div><div><div></div><div></div><div></div><div></div></div><div>MARC</div></div></div> <p>MALAYSIAN RATING CORPORATION BERHAD 199501035601 (364803-V)</p> <p>RATED AA+IS Sukuk Musharakah Programme <i>stable outlook by Malaysian Rating Corporation Berhad (“MARC”)</i></p>	
<div><div><div>SIME DARBY PROPERTY BERHAD</div><div>SUSTAINABILITY POLICY</div></div><div><div>SIME DARBY PROPERTY BERHAD</div><div>Quality, Health, Safety, Security and the Environment (QHSSE) Policy</div></div></div> <p>Integrated Sustainability Policy & QHSSE Policy Published in 2021</p>	<div><div><div><div></div><div></div><div></div><div></div></div><div>Eco – Efficiency</div></div></div>			<div><div><div><div></div><div></div><div></div><div></div></div><div>RED LIST</div></div></div> <p>22,809 Red List Trees Planted (as of 31 Dec 2021) <i>Planting rare / threatened Malaysian tree species</i></p>	<div><div><div><div></div><div></div><div></div><div></div></div><div>Tree</div><div>Together In Restoring The Earth’s Environment</div></div></div> <p>115,814 Total Trees Planted (31 Dec 2021) <i>Applying our 1:1 Replacement Target. Building resilience & a carbon sink</i></p>
	<div><div><div><div></div><div></div><div></div><div></div></div><div>Carbon Emission Reduction</div></div><p>28.88% reduction equivalent to 14,336.16 tCO2-e</p></div>	<div><div><div><div></div><div></div><div></div><div></div></div><div>Total Waste</div></div><p>Total waste increase 24.6% (against 2020)</p></div>	<div><div><div><div></div><div></div><div></div><div></div></div><div>Water Intensity</div></div><p>Total reduction of 15.88% (against 2020 baseline)</p></div>		

Note: Eco Efficiency results subjected to PwC Assurance Mar 2022.