



Q1 FY2025

FINANCIAL RESULTS

ANALYST BRIEFING PRESENTATION

29 May 2025





Table of Contents

	Page
1. Q1 FY2025 Key Highlights	4
2. Financial Performance for Q1 FY2025	9
3. Operational Performance for Q1 FY2025	16
4. Battersea Power Station Updates	22
5. Malaysian Economy & Property Sector Outlook	24
6. Strategy Moving Forward	26
7. Investment Proposition	29



Property

PURPOSE

To be a Value Multiplier for people, businesses, economies and the planet

VISION

Advancing real estate as a force for collective progress, in harmony with the planet's resources

MISSION

To develop, own and manage a thriving asset portfolio that creates value for all stakeholders

VALUES

T - Together we do what's right
E - we lead with Excellence
A - we embrace new Approaches
M - we Make things happen



Key Highlights

First Quarter (Q1 FY2025)



The Eighth, Elmina Green

Q1 FY2025 Financial Highlights



- Overall financial performance in Q1 FY2025 remained strong following record performance in FY2024
- Revenue of RM871.6m remained within range, with YoY decline primarily due to launch timing & recognition
- PBT and PATAMI recorded at RM179.6m and RM118.4m, respectively
- Maintained a healthy cash balance of RM714.4m and net gearing ratio of 27.9%

Financial Performance Snapshot

Revenue ▼ 11% YoY
RM871.6m

Operating Profit ▼ 4% YoY
RM189.1m

PATAMI ▼ 4% YoY
RM118.4m

Gross Profit ▼ 7% YoY
RM283.3m

Profit Before Tax ▼ 1% YoY
RM179.6m

Financial Position as at 31 March 2025

Cash Position
RM714.4m

Total Equity
RM10,559.6m

Net Assets per Share Attributable to Owners of the Company
RM1.52

Gross Gearing
34.7%

Net Gearing
27.9%

Q1 FY2025 Operational Highlights



- Sustained sales momentum in Q1 FY2025 amounting to RM927.5m, representing 26% of full year sales target of RM3.6b
- Unbilled sales increased to RM3.8b in Q1 FY2025 (Q4 FY2024: RM3.7b)
- Industrial products emerged as the key contributor, accounting for 50%, followed by 27% Resi. High-rise, 16% Resi. Landed & 7% Commercial
- Launched RM656.5m GDV worth of diversified products (38% Resi. Landed, 32% Industrial & 30% Commercial)

Sales Snapshot

Sales Achieved

RM927.5m

(671 units sold)

Total Bookings

RM1.6b

(as at 18 May 2025)

Unbilled Sales

RM3.8b

(as at 31 Mar 2025)

Product Launches

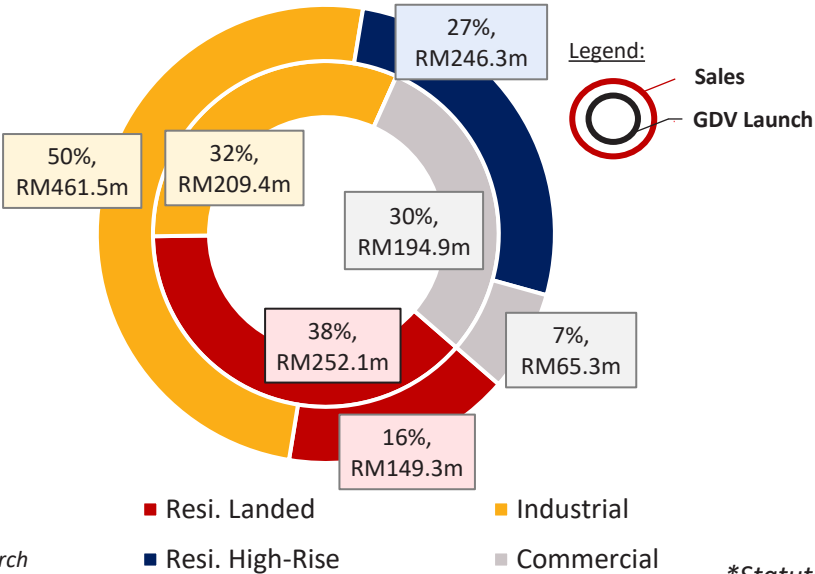
Q1 FY2025 New Launches

RM656.5m GDV

Average Take-up Rates

- All products: 82%
- Residential Landed: 88%
- Commercial: 79%
- Industrial: 18%*

*Note: All industrial units were launched in the last week of March
Average take-up rates as at 18 May 2025



% Contribution:

Industrial:
50% (Sales); 32% (GDV launched)

Residential High-Rise:
27% (Sales); Nil (GDV launched)

Residential Landed:
16% (Sales); 38% (GDV launched)

Commercial:
7% (Sales); 30% (GDV launched)

*Statutory Products contributed RM5.1m (<1%)

Key launches in Q1 FY2025



100%
Take - up

The Nine – Elmina Green

192 units | RM167.0m

March



79%
Take - up

QUADRIA – Bandar Bukit Raja

28 units | RM194.9m

March



58%
Take - up

XME 3C – Nilai Impian 2

12 units | RM60.0m

March

YTD FY2025 Corporate Awards & Development Highlights

- 3rd consecutive wins - Platinum in Property Development at Putra Brands Award; secured No.1 All-Stars at StarProperty Awards 2025
- Acquired full ownership of 2 double-storey Logistics Warehouses for RM232 million, advancing SHIFT25 recurring income growth
- Groundbreaking of Vision Business Park (VBP), 760 ac with RM2.4b GDV, a key component of the MVV2.0 development
- RM800m Sukuk issuance oversubscribed 6.7x and achieved the tightest credit spread to-date across tenors with average profit rate of 4.02% p.a.



Putra Brands Award 2024

Platinum - Property Development Category
(3rd consecutive year)



Acquires 2 Modern Double-Storey Logistics Warehouses in Bandar Bukit Raja, featuring NLA of 700,000 sq. ft. for RM232 million

January 2025



Welcomes Anchor Tenants to New KLGCC Mall (Jaya Grocer, Serai Group, Harborland Malaysia, ACE Hardware, Asia Ballet Academy)



StarProperty Award 2025

No. 1 in the All-Stars Award Category
(3rd consecutive year)



Groundbreaking ceremony for Vision Business Park

April 2025



Sime Darby Property's RM800 Million Sukuk Oversubscribed by 6.7x and achieved the tightest pricing across tenors of 4.02% p.a.

Vision Business Park

- Sime Darby Property launches Vision Business Park in MVV2.0, spanning across 760 acres with an expected GDV of ~RM2.4b
- Strategically located in the fast-emerging of Nilai South; Close proximity to key industrial & logistics hubs



VISION
BUSINESS PARK
— NILAI SOUTH —

EMPOWERING VISION

~RM2.4b

Gross Development Value
(GDV)

760 acres

Product composition;
80% Industrial
20% Commercial

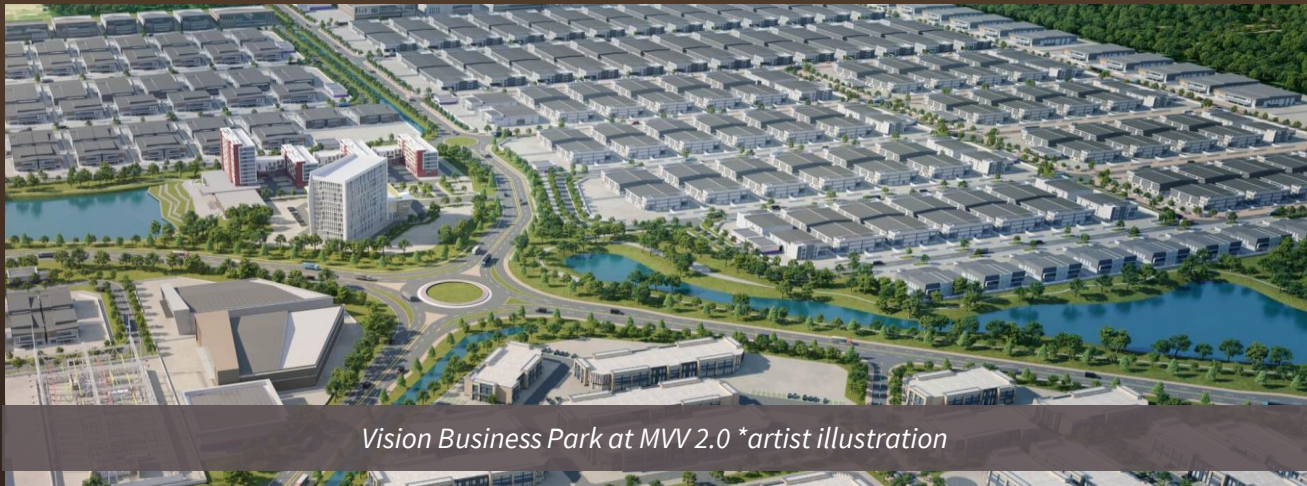
Product offerings:

Ready Built
Factories

Industrial
Plots

Shop Office

R&D
Centres



Vision Business Park at MVV 2.0 *artist illustration



Prime location

Part of the MVV2.0 Heartbeat Project located in Negeri Sembilan, poised to strengthen its position as a key industrial hub in Malaysia



Strong connectivity

Close proximity to key industrial & logistics hubs (Nilai Inland Port, KLIA, and KLIA2) via Nilai-Labu-Enstek (NLE) & North South Expressway (NSE)



Embedded Sustainability

The incorporation of green & blue lifestyle - integrated green spaces, water features and eco-friendly infrastructure

Financial Performance

First Quarter (Q1 FY2025)



Profit & Loss Performance



- Revenue moderated to RM871.6m due to timing of launches and financial progress recognition
- Overall profitability remained resilient with PBT and PATAMI recorded at RM179.6m and RM118.4m, respectively supported by margin improvements and cost discipline

RM mil	Q1 FY2025	Q1 FY2024	YoY %	Q4 FY2024	QoQ %
Revenue	871.6	978.7	▼ (10.9)	977.0	▼ (10.8)
Gross Profit	283.3	303.6	▼ (6.7)	279.5	▲ 1.4
% Margin	32.5	31.0	▲ 1.5	28.6	▲ 3.9
PBT	179.6	180.8	▼ (0.7)	143.3	▲ 25.3
% Margin	20.6	18.5	▲ 2.1	14.7	▲ 5.9
PATAMI	118.4	123.6	▼ (4.2)	88.4	▲ 33.9
% Margin	13.6	12.6	▲ 1.0	9.0	▲ 4.6
Basic Earnings Per Share (sen)	1.7	1.8	▼ (5.6)	1.3	▲ 30.8

◆ Q1 FY2025 vs Q4 FY2024 (QoQ) ◆

- **Overall profitability recorded growth** compared to the preceding quarter
- **Gross Profit increased to RM283.3m** supported by continued cost efficiency
- **PBT increased by 25.3% to RM179.6m** due to lower share of losses from JVs, and reduced forex losses

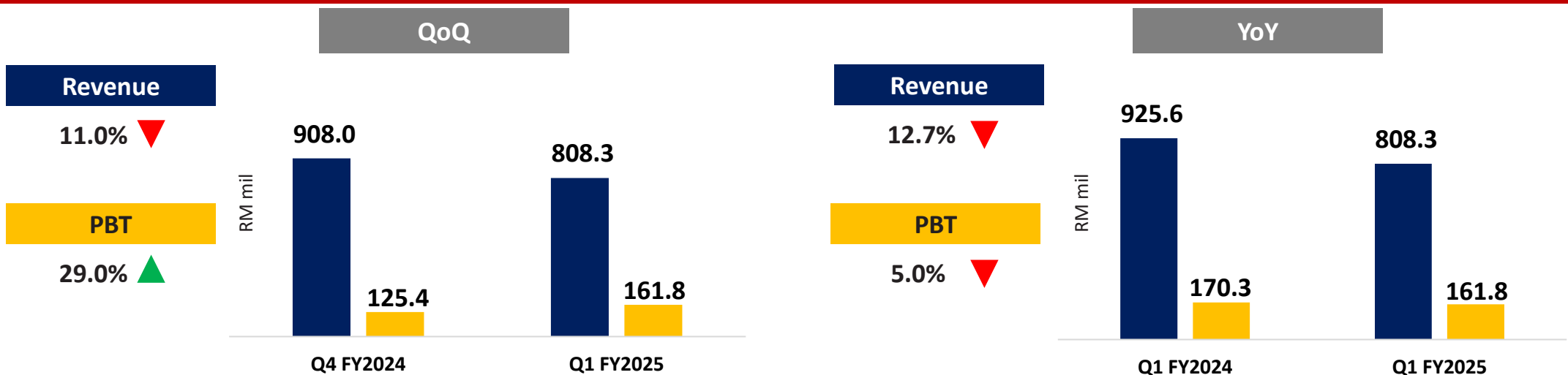
◆ Q1 FY2025 vs Q1 FY2024 (YoY) ◆

- **Revenue remained within range at RM871.6m.** The lower revenue is attributed to marginal decline in sales achieved for residential products (Q1FY25: RM395.6m | Q1FY24: RM489.8m) due to timing of launches and lower financial progress from industrial products
- **Gross Profit Margin improved to 32.5%**, above the Group's guidance of 20 - 25%, supported by healthy contribution from a diversified product mix
- **PBT remained stable at RM179.6m, while margins improved to 20.6%** supported by improved contribution from the Investment & Asset Management segment and lower share of losses from JVs

Revenue & PBT Analysis: Property Development

- PD's Revenue and PBT stood at RM808.3m and RM161.8m, respectively, reflecting resilient performance despite timing-related sales and recognition impact
- PBT margins improved to 20.0% (+1.5% YoY) driven by diversified product mix and active cost management efforts

Property Development



Q1 FY2025 vs Q4 FY2024 (QoQ)

- Segment revenue remained resilient at RM808.3m, despite lower contributions from residential products (Q1FY25: RM395.6m | Q4FY24: RM669.4m)
- PBT increased by 29.0% to RM161.8m, with PBT margin improving to 20% (Q4FY24: 13.8%), driven by strong cost discipline despite lower revenue.
 - In the previous quarter, lower PBT was partly impacted by forex losses of RM12m

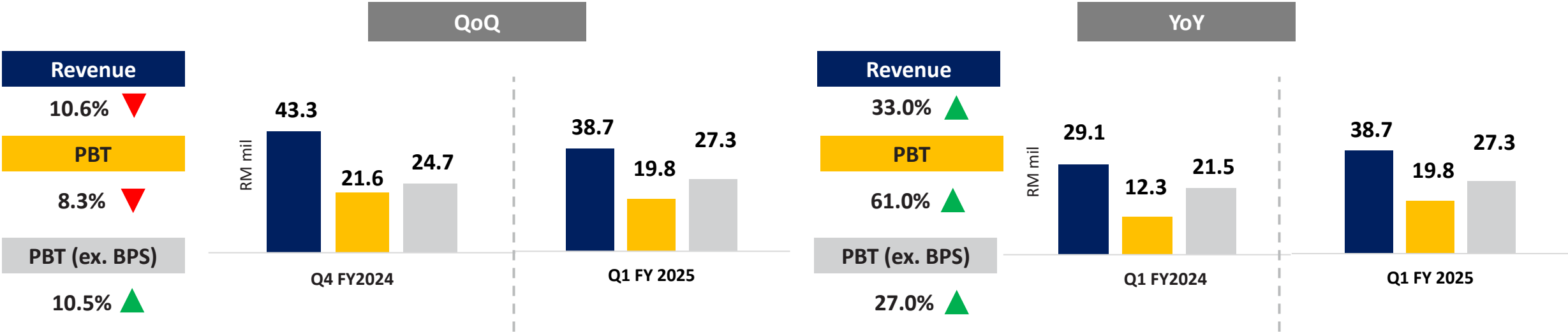
Q1 FY2025 vs Q1 FY2024 (YoY)

- PD segment remained the largest contributor accounting for 93% of the Group's total revenue
- Segment's results were supported by higher industrial sales and steady contributions from key townships, including City of Elmina, Serenia City, Bandar Bukit Raja and KLGCC Resort reinforcing its resilience and earnings quality
- Revenue and PBT amounted to RM808.3m and RM161.8m respectively, with a stronger PBT margin of 20.0% (vs 18.5% in Q1FY24), supported by diversified product mix and active cost management. YoY variance mainly due to:
 - Lower progress recognition from industrial products and lower sales contribution from residential products due to timing of launches – 53% GDV of high-rise launches in FY24 was launched in Q4FY24
 - Contribution from non-core land sales in Q1FY24
 - Partly offset by reduced marketing expenses of 27% YoY or (RM10.4m) as a result of cost-effective marketing efforts

Revenue & PBT Analysis: Investment & Asset Management

- IAM’s Revenue increased by 33% YoY to RM38.7m, driven by strong performance from the retail segment (KLEM & ELM)
- PBT recorded 61% growth YoY on the back of resilient retail performance and lower share of losses from BPS

Investment & Asset Management



Q1 FY2025 vs Q4 FY2024 (QoQ)

- Revenue declined 10.6% to RM38.7 million despite stronger retail contributions, particularly from KL East Mall, due to income from additional works under the concession arrangement recorded in the previous quarter.
- IAM sustained profitability over 2 consecutive quarters from a loss position to RM19.8m PBT in Q1FY25. The marginal reduction from Q4FY24 was due to higher share of operational losses from BPS and lower share of profit from IDF
- Excluding BPS, PBT would increase by 10.5% to RM27.3m against its preceding quarter

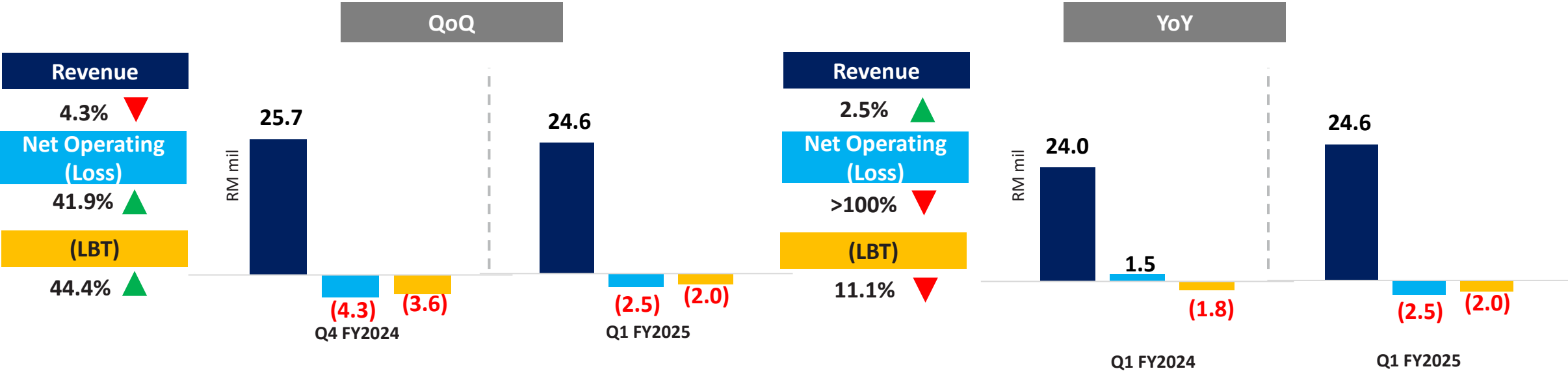
Q1 FY2025 vs Q1 FY2024 (YoY)

- Revenue increased 33.0% to RM38.7m, led by stronger retail contributions, notably KL East Mall with positive rental reversions and higher GTO, alongside Elmina Lakeside Mall, both achieving ~99.5% occupancy.
- PBT grew by 61% YoY to RM 19.8m, supported by stronger retail performance and lower share of losses from BPS
- Excluding BPS, IAM recorded significant growth in PBT to RM27.3m against RM21.5m recorded in Q1FY24

Revenue & PBT Analysis: Leisure

- Leisure recorded steady revenue of RM24.6m, up 2.5% YoY driven by higher banqueting/F&B, and membership activities
- LBT was impacted by rising operating costs that compressed margins & weighed on profitability this quarter

Leisure



Q1 FY2025 vs Q4 FY2024 (QoQ)

- Revenue declined by 4.3% to RM24.6m mainly due to higher demand & revenue from banqueting/F&B activities in the previous quarter
- LBT narrowed to RM2.0m (Q4FY24: RM3.6m), reflecting prior quarter’s performance impacted by higher operational costs

Q1 FY2025 vs Q1 FY2024 (YoY)

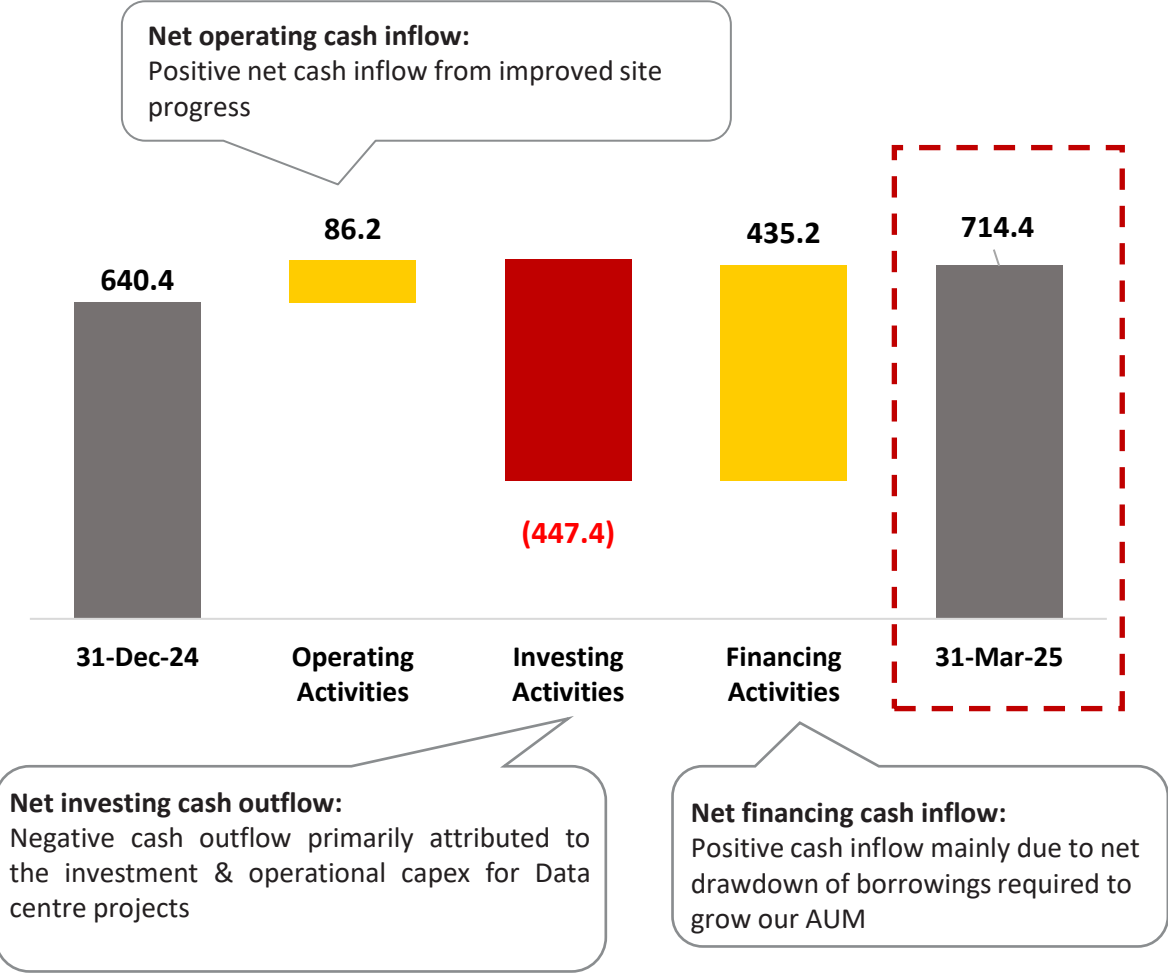
- Revenue increased by 2.5% to RM24.6m YoY driven by higher banqueting/F&B and membership revenue
- Despite stable revenue, Leisure posted a LBT of RM2.0m due to margin pressures from rising operating costs

Cash and Debt as at 31 March 2025

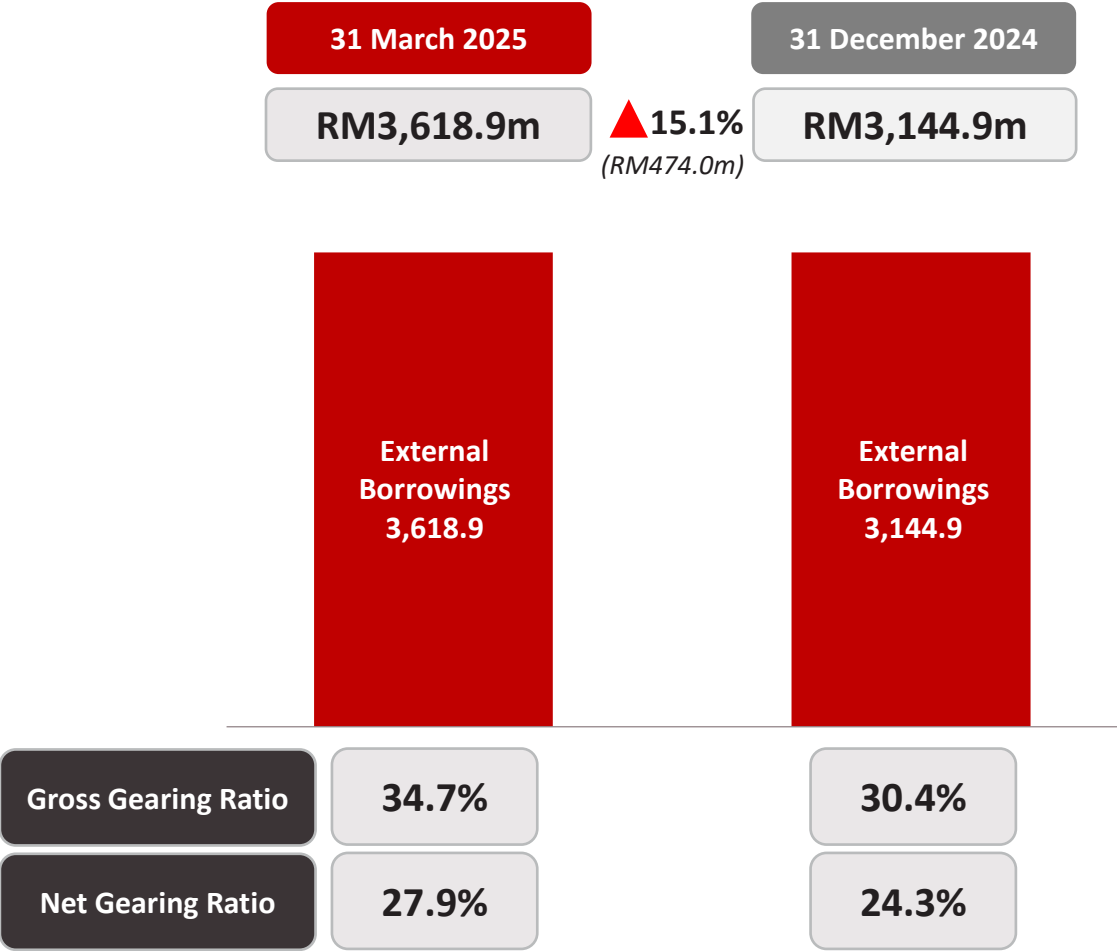


- Cash balance remains healthy at RM714.4m, supported by positive net operating cash flow of RM86.2m
- Net gearing ratio rose to 27.9%; gearing levels anticipated to rise as we continue to expand our recurring income portfolio and AUM pipeline in line with the SHIFT25 strategy

Cash & Cash Equivalents (RM mil)



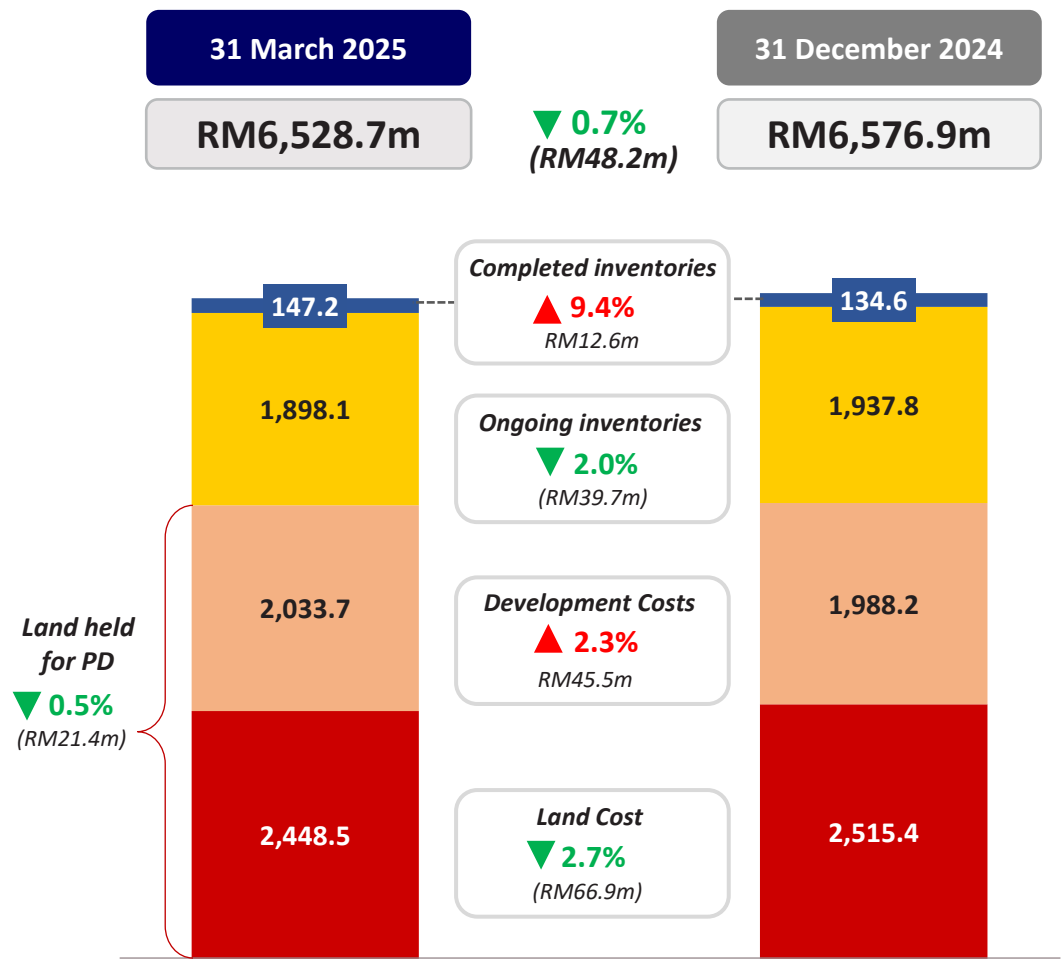
External Borrowings (RM mil)



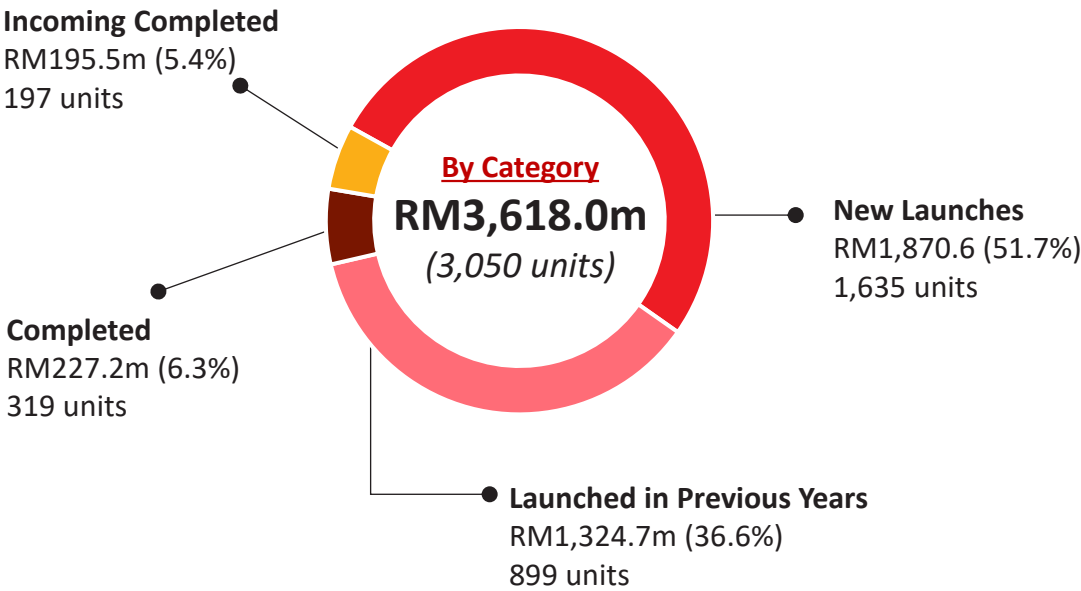
Property Development Inventories as at 31 March 2025

- Completed inventories increased slightly to RM147.2m, making up ~2.3% of total inventories (Dec 24: 2.0%)
- 52% or RM1.9b of total stocks (GDV) comprise from New Launches, indicating healthy aging

Inventories in Carrying Value



Stocks in GDV & Units



- Definitions:**
- Completed – Projects **completed as at 31 March 2025**
 - Incoming Completed – Projects **target to complete within FY2025**
 - New Launches – Projects **launched in April 2024 – March 2025**
 - Launched in Previous Years – Projects **launched prior April 2024**

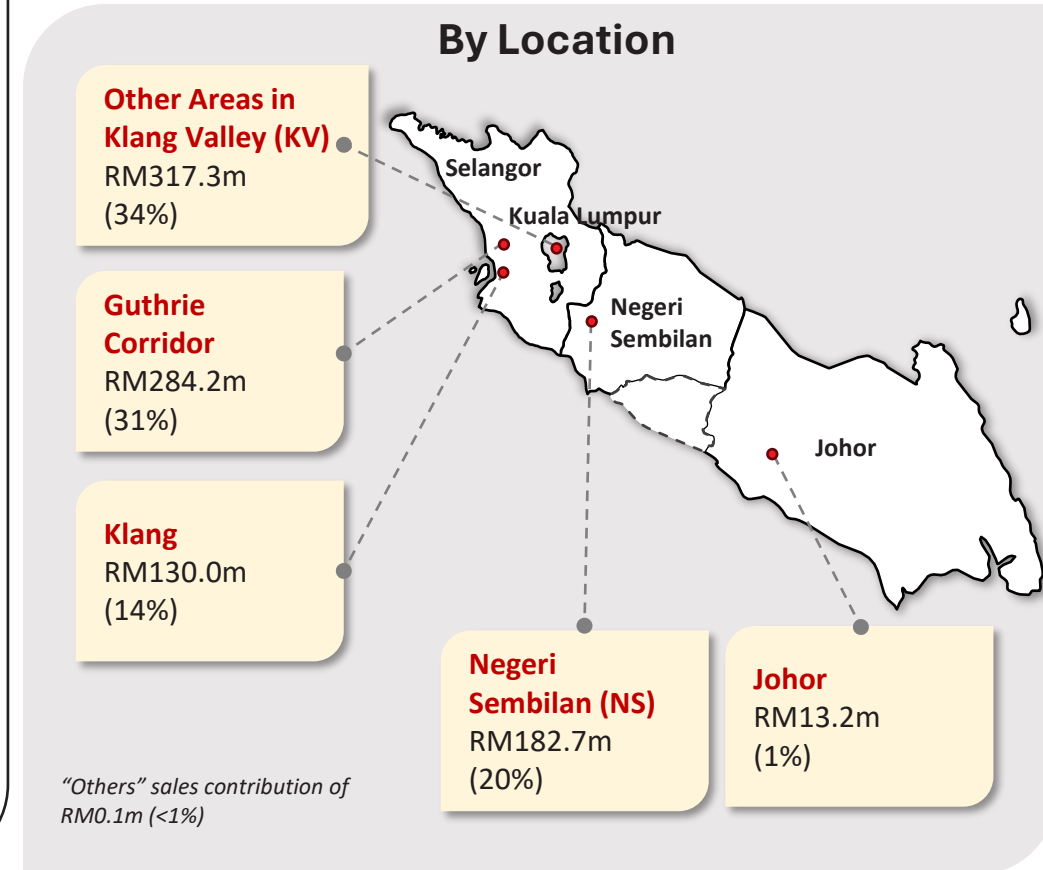
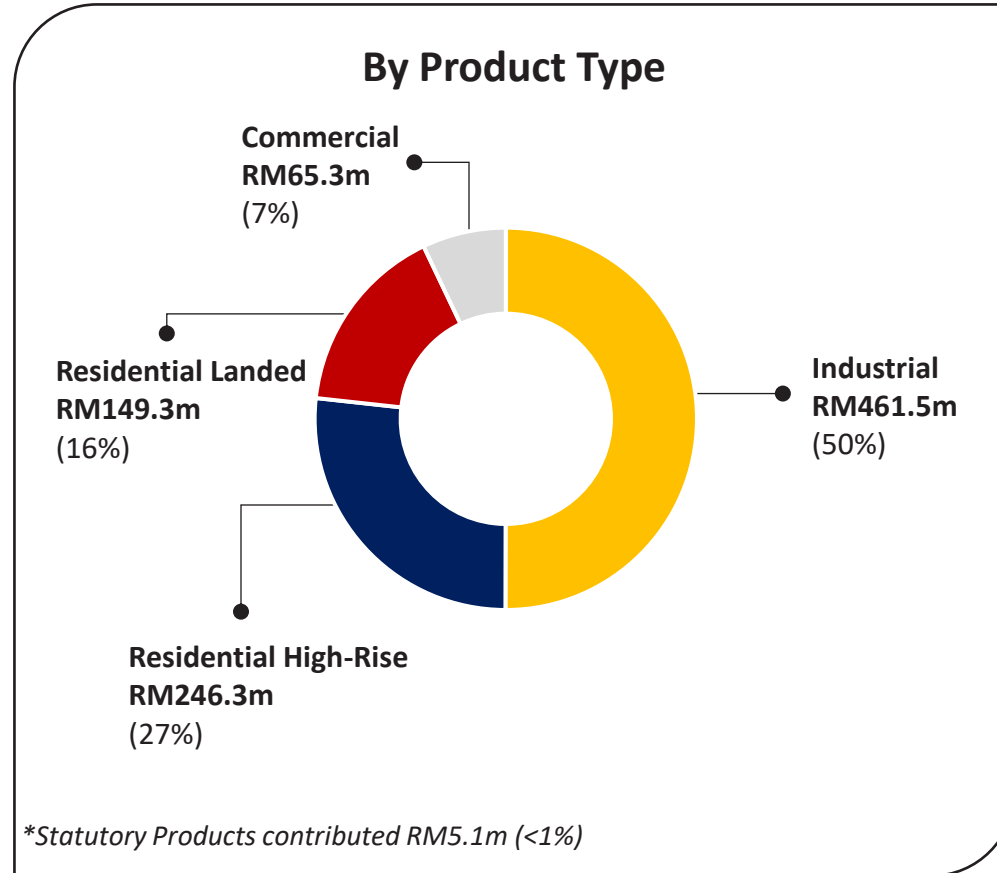


Operational Performance First Quarter (Q1 FY2025)

Sales Achieved by Product Type and Location

- Industrial products emerged as the top sales contributor at 50%
- Residential products contributed in total 43% of sales (27% Resi.High-Rise & 16% Resi. Landed)
- Commercial products contributed 7%, driven by sustained demand across our maturing townships
- Sales remained concentrated within Central and Greater KV, with notable increase in contribution of 20% from NS (FY24 average: 5.3%)

RM927.5m
Q1FY25
Sales Achieved



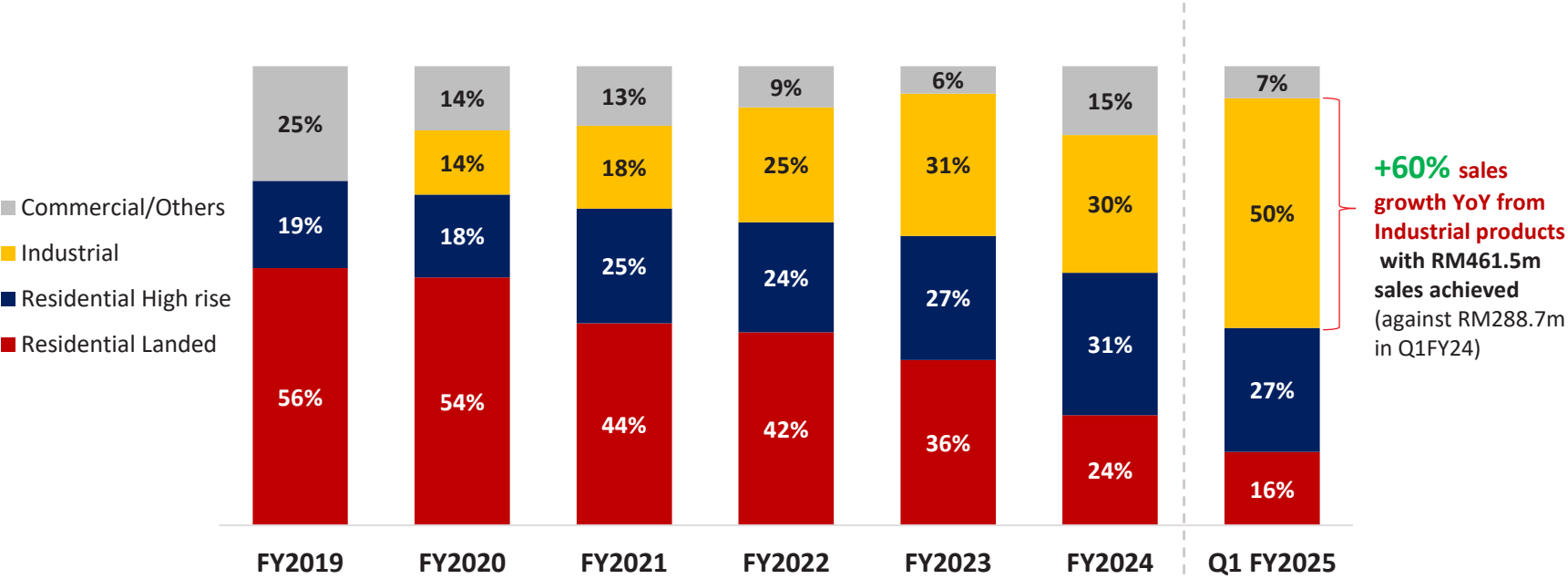
- Industrial products sales contribution of 50% or RM461.5m mainly from Hamilton, Bandar Bukit Raja, Elmina Business Park & Nilai Impian's XME Business Park
- Residential high-rise contributed 27% or RM246.3m driven by The Reya in KL East, Hype Residences in SJ7, The Ophera in KLGCC Resort & Kanopi Residences in Elmina West
- Residential landed contributed 16% or RM149.3m mainly from Elmina Ridge & Elmina Green in City of Elmina, Arina in Bandar Ainsdale & Adira in Bandar Bukit Raja
- Commercial products contributed 7% or RM65.3m driven by JUMPA in Bukit Subang, Sarjana Promenade in Bandar Universiti Pagoh & XME Boulevard in Nilai Impian 2

Sales Performance Breakdown (by Product Type & Year)

- Achieved sales of ~RM928m in Q1 FY2025, representing 26% of full year sales target of RM3.6b
- Diversified product mix with industrial products emerging as the top contributor at 50% (compared to 30% in Q1 FY24)
- 61% of sales are from new launch projects amounting to ~RM565m



Sales Performance Breakdown (by Product Type & Year)



+60% sales growth YoY from Industrial products with RM461.5m sales achieved (against RM288.7m in Q1FY24)

Q1 FY2025 Sales Achieved RM927.5m

Sales breakdown by category:

61% New launch projects
Or RM564.6m

32% Launched in previous years
Or RM296.5m

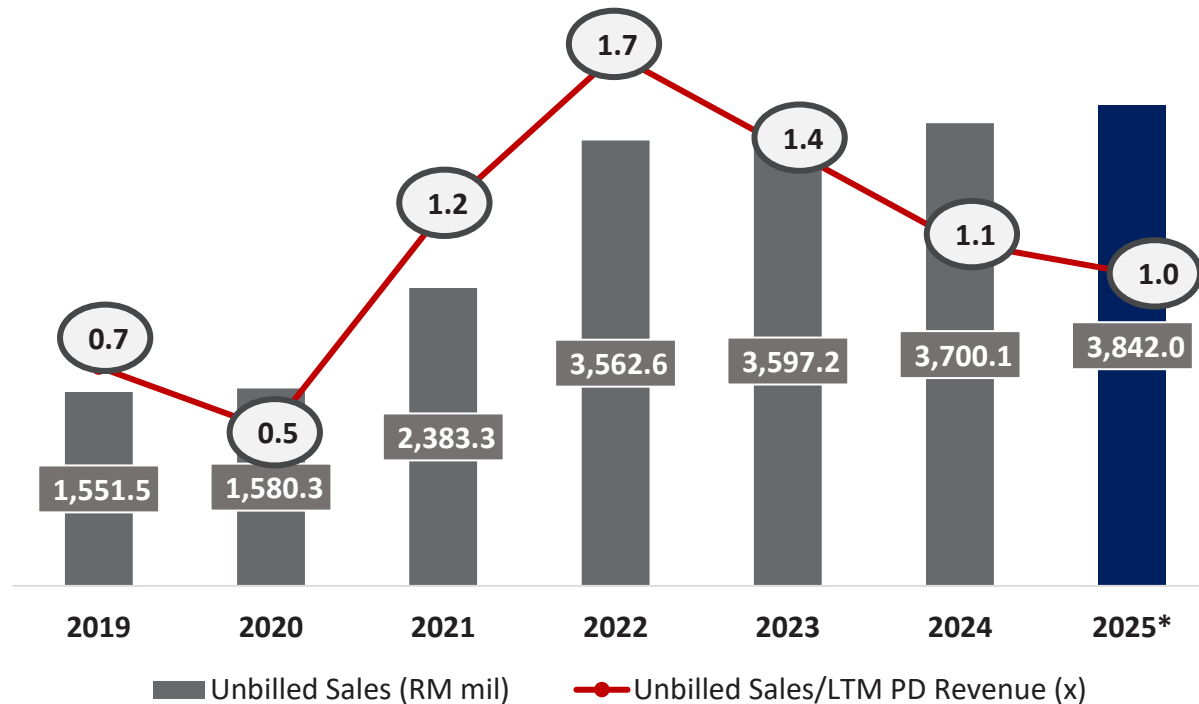
7% Completed & Incoming completed projects
Or RM66.4m

26% of the full year sales target of RM3.6b

Sales Target	RM2.3b	RM1.4b	RM2.4b	RM2.6b	RM2.7b	RM3.5b	RM3.6b
Sales Achieved (exceeded by)	RM3.1b (+37%)	RM2.0b (+43%)	RM3.0b (+22%)	RM3.7b (+41%)	RM3.3b (+22%)	RM4.1b (+17%)	Q1FY25: RM927.5m (26% of target)

Unbilled Sales as at 31 March 2025

- Unbilled sales increased to its highest levels at RM3.8b, with cover ratio maintained at 1.0x
- Ensures healthy earnings visibility over the next three years



*PD Revenue is based on latest FY2024 Audited Results

- Unbilled sales at RM3.8b or 1.0x cover ratio as at 31 March 2025 (+3.8% vs 31 Dec 2024)** on the back of the **growing contribution from residential high-rise** which extends earnings visibility given the longer product life-cycle
- Bulk of the unbilled sales will be recognised in FY25 with the remaining balance to be recognised in FY26 and beyond

- Majority of unbilled sales located within Greater Klang Valley region
- 53% and 47% split between Township & Integrated Development

RM3,842.0m as at 31 March 2025

By Property Development Type

Township Development

RM2,054.9m (53%)

31 Dec 2024: RM1,920.1m (52%)

Integrated Development

RM1,787.1m (47%)

31 Dec 2024: RM1,780.0m (48%)

By Location

Other Areas in Klang Valley

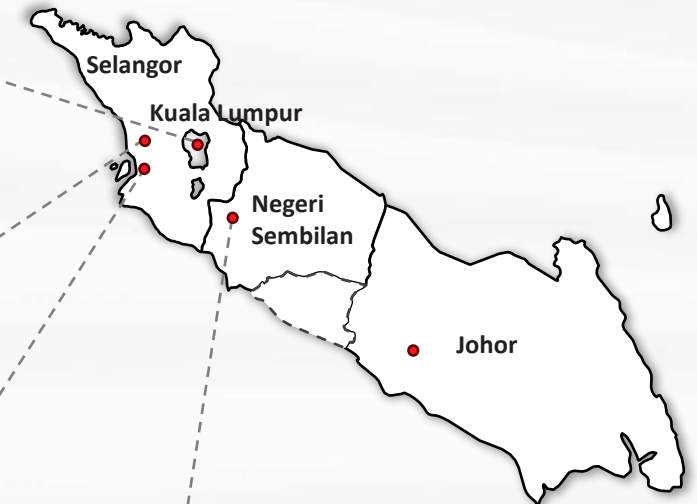
RM2,079.2m (54%)

Guthrie Corridor

RM760.7m (20%)

Klang

RM828.9m (22%)



Negeri Sembilan

RM173.2m (4%)

Q1 FY2025 Launches – Residential Landed

RM252.1m worth of Residential Landed were launched in Q1 FY2025 with a strong take-up rate of 88%



Q1 FY2025 Launches

Q1 FY2025 Review

RM252.1m

Residential Landed
GDV launched in Q1 FY25

413
units launched

88%
Average take-up
rate

Q1 FY24: No launches

Take-up rates as at 18 May 2025

Residential Landed



The Nine – Elmina Green
192 units | RM167.0m

March 2025



ARINA – Bandar Ainsdale
221 units | RM85.1m

Jan 2025

Q1 FY2025 Launches – Commercial & Industrial

- Commercial launches in Q1 FY2025 totaled RM194.9m GDV, with a healthy average take up rate of 79%
- RM209.4m Industrial products were launched at the tail-end of Q1 FY2025



Q1 FY2025 Launches

Commercial



QUADRIA – Bandar Bukit Raja

28 units | RM194.9m

Industrial



XME 3C – Nilai Impian 2

12 units | RM60m



Plot 5 – Hamilton Nilai City

27 units | RM149.4m

Q1 FY2025 Review

RM194.9m

Commercial
GDV launched in Q1 FY25

Q1 FY24: RM150.2m

28

Units launched

79%

Average take-up rate

Take-up rates as at 18 May 2025

RM209.4m

Industrial
GDV launched in Q1 FY25

Q1 FY24: RM558.7m

39

Units launched

Note: All Industrial products for Q1 FY25 were launched in the last week of March.

18%

Average take-up rate

Battersea Power Station

Updates



Battersea Power Station

Battersea Power Station Updates



- Take-up rates for Phase 3B (Electric Boulevard) residential component increased to 74% (+6% QoQ); Office leasing steady at 45%
- Planning approval and consent secured for Phase 3C in May 2025 – marking another major milestone within the overall BPS masterplan

Key updates

- 1 Footfall grew a healthy 8% YoY in Q1 FY25
- 2 Since its opening in October 2022, Battersea Power Station has welcomed over 30 million visitors
- 3 Take-up rates for Phase 3B Residential component increased to 74% (+6% vs Q4 FY24)
- 4 Secured detailed planning approval and consent from Wandsworth Council for Phase 3C comprising a mix of residential, retail, community & leisure development to be designed by the renowned architect, Gehry Partners. Anticipated completion in 2029

Residential

Residential Sales

74%

+ 6% (vs Q4 FY24)
Phase 3B
(Koa - Electric Boulevard)

Commercial

Leasing status

45%

~90.5k sq. ft. leased
Phase 3B
(Office Building)

Phase 3C – Key updates



- Battersea Power Station have secured detailed planning approval and consent from local council (Wandsworth Council) for two new Gehry Partners designed buildings
- Phase 3C forms an extension to the existing two buildings at Prospect Place
- Battersea Power Station remains the only residential project in the in the UK designed by Frank Gehry

Residential building comprise of
306 New Homes

Consent includes **121 dedicated senior living apartments**, which includes access to additional care and on-site facilities

Malaysian Economy & Property Sector Outlook

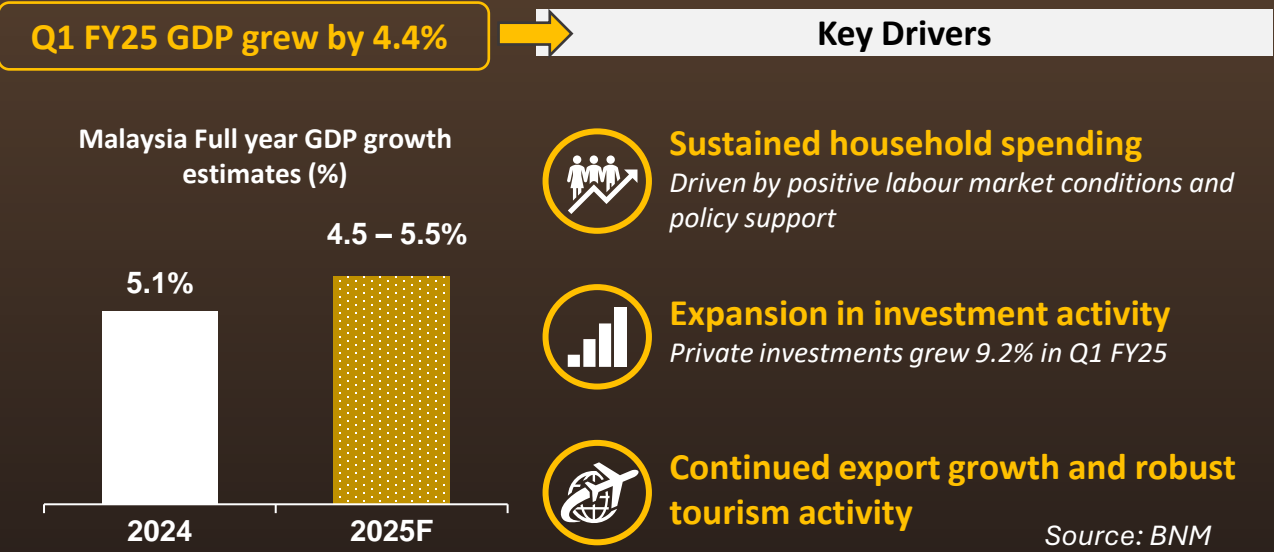


Aerial view of KLICC Resort

Macroeconomic & Sector Outlook



- Malaysia’s GDP grew by 4.4% in Q1 FY2025, underpinned by the sustained growth in domestic demand
- Property market sentiment remains resilient, with mortgage loan applications rising 2.4% YoY in Q1 FY2025
- Government initiatives continue to strengthen sector appeal via long-term key policies and ongoing infrastructure projects



Note: 2025F GDP estimate remains subject to potential revision should the global growth outlook weaken, or trade uncertainties escalate.

OPR remains unchanged; Inflation subject to upcoming policy measures

- Bank Negara Malaysia maintained OPR at 3%**
OPR remains unchanged since May 2023 (~2 years)
- Headline Inflation remains manageable in Q1 FY25**
Malaysia’s inflation was slower at 1.5% in Q1 FY25 (Q1 FY24: 1.8%)
- Continued stability in Malaysia’s labour market**
Malaysian unemployment rate remained steady at 3.1% for four consecutive months (December 24 – March 25)

Property sector outlook

- 1

Buying interest on property remains healthy: Q1FY25’ loan application grew +2.4% YoY
Source: BNM
- 2

Property transaction value drops by 8.9% in Q1 FY25, however total transaction value for Residential & Industrial segments remained resilient

Segment	Transaction value (Q1 FY25’ vs Q1 FY 24’)
	YoY growth (%)
Industrial	+0.8
Residential	(2.9)
Commercial	(17.8)
Agriculture	(38.3)

Residential & Industrial products represent 62% of Q1 FY25 property transaction value

Source: NAPIC

- 3

Malaysia remains attractive investment hub within ASEAN
MM2H, NETR, NIMP, Stamp duty exemptions (for first-time home buyers), ongoing catalytic Infrastructure projects & CREAM initiatives

Downside risk

- Global policy uncertainties**

Volatile and uncertain change in trade policies among major economies
- Intensifying Trade Wars**

Increased tariffs posing inflationary risk
- Geopolitical tensions**

Disrupts international relations
- Supply chain disruptions**

Interruptions in production and logistics
- Financial markets volatility**

Heightened investment risk and uncertainty

Moving Forward

Our Strategy

FY2025 Guidance

Approaching tail-end of SHIFT25, the Group remains in execution-mode in its transformation journey of becoming a real estate company



Our Purpose

To be a **Value Multiplier** for people, businesses, economies and the planet

Our Vision

Advancing real estate as a force for collective progress, in harmony with the planet’s resources

Our Mission

To develop, own and manage a thriving asset portfolio, **creating value for all stakeholders**

SHIFT25 Strategy remains intact and aligned with our Purpose, Vision, Mission, and Values;



Pure-Play Property Developer ▶ **Real Estate Company**
Master Developer • Community Builder • Investment & Asset Manager

FY2025 Guidance

RM4.0b	RM3.6b	20% - 25%	≤ 0.5x	≤ 10%
Diversified Launch GDV Pipeline	Sales Target	Gross Profit Margin	Net D/E Ratio	Completed Stocks
31% Industrial 28% Residential landed 27% Residential high-rise 14% Commercial	Capitalising on strong momentum to continue into FY2025	Maintained target considering potential fluctuations in material prices	Balancing active working capital and investments for future growth	Maintained target to ensure optimal asset turnover

FY2025 Launch Plan

Total of ~RM3.3b GDV to be launched for the remainder of the year across Industrial (30%), Residential Landed (26%), Residential High-Rise (33%), and Commercial (11%)

Product Type	FY25 Planned Launches			Q1 FY2025 Launches			FY25 Remaining Launches		
	Units	GDV (RM mil)	GDV (%)	Units	GDV (RM mil)	GDV (%)	Units	GDV (RM mil)	GDV (%)
Industrial	236	1,214.5	31%	39	209.4	32%	197	1,005.1	30%
Residential Landed	1,163	1,120.2	28%	413	252.1	38%	750	868.1	26%
Residential High-Rise	1,918	1,074.0	27%	-	-	-	1,918	1,074.0	33%
Commercial	207	546.0	14%	28	195.0	30%	179	351.0	11%
Total	3,524	3,954.8	100%	480	656.5	100%	3,044	3,298.30	100%

- The Group launched a total GDV of RM656.5 mil in Q1 FY2025 ;
- **Remaining RM3.3 bil in GDV across 3,044 units is planned to be launched for the remainder of the year**



KLICC Clubhouse

Investment Proposition

Investment Proposition

Clarity of purpose, strengthened fundamentals and track record for growth



➤ Strong Financial Performance

Q1 FY2025 Revenue

RM871.6 million

Q1 FY2025 Profit Before Tax

RM179.6 million

➤ Revenue Visibility

Q1 FY2025 Sales

RM927.5 million

Unbilled Sales

RM3.8 billion / 1.0x
cover ratio

Bookings

RM1.6 billion *(as at 18 May 2025)*

➤ Solid Balance Sheet

Strong Cash Position

RM714.4 million

Healthy Net Gearing

27.9%

➤ Stable Return

Committed towards maximising shareholders' returns

Total Shareholder Return (FY24) : 180%

Total Dividend Declared (FY24): 3.0 sen

Dividend Payout %:

FY24: 40.6% (3.0 sen)

FY23: 41.7% (2.5 sen)

Investment Proposition

Towards greater income diversification and value multiplication



➤ Outlook for FY2025

Sales & GDV Launch Target

- GDV Launch – RM4.0 billion
- Sales Target – RM3.6 billion

Sustained Momentum Across Our Diversified Product Portfolio

- **Strong growth from PD segment across 26 townships**, driven by a well-diversified mix of residential, industrial & commercial products
- **Growing Retail segment**, supported by 2 wholly-owned malls (KL East & Elmina Lakeside Mall) with a combined NLA of ~608,000 sq. ft. and an upcoming KLGCC Mall with a NLA of ~240,000 sq. ft.

Strategic Existing Land Bank

~11,400 acres with >RM100 billion GDV to be unlocked



➤ Income & Product Diversification

Transformation journey towards a Real Estate Company by 2025

Investment Assets Portfolio

- AUM of RM4.4 billion as at FY24
- Group Net Lettable Area (NLA) of ~7.8 mil sq. ft

Expansion into high-growth Data Centre asset class

- 2 Hyperscale DCs at Elmina Business Park spanning across 126 acres
- Secured total lease value of RM7.6b over a period of 20 years
- Strengthening recurring income portfolio aligning with SHIFT25 strategy

Industrial as key future growth engine

- Presence in 7 established townships
- Increasing sales contribution from 14% in FY20 to 30% in FY24
- ~RM5.8 billion GDV of industrial products launched in FY19 – Q1FY25

Thank you | Q&A

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