



Q2 FY2025

FINANCIAL RESULTS

ANALYST BRIEFING PRESENTATION

22 August 2025





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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 Six Months (H1 FY2025)



H1 FY2025 Financial Highlights

- Financial Performance in H1 FY2025 remained robust supported by healthy market demand & solid operational execution
- Revenue of RM1.9b remained strong on the back of growing recurring income assets/pipeline
- PBT and PATAMI recorded at RM398.4m and RM262.0m, respectively
- The Group remains well-capitalised with a net gearing ratio of 30.9%, providing financial flexibility and capacity to support growth
- Declared first single-tier dividend of 1.5 sen



Financial Performance Snapshot

Revenue

RM1,933.9m

Operating Profit

RM434.8m

Gross Profit

RM644.7m

Profit Before Tax

RM398.4m

PATAMI

RM262.0m

Financial Position as at 30 June 2025

Cash Position

RM596.1m

Total Equity

RM10,727.7m

Gross Gearing

36.5%

Net Gearing

30.9%

Net Assets per Share Attributable to Owners of the Company

RM1.54

First Single-Tier Dividend Declared

1.5 sen

Dividend payable of RM102.0m

H1 FY2025 Operational Highlights



- Sustained strong sales momentum achieving RM2.0b, representing 56% of full year sales target of RM3.6b
- Unbilled sales increased to RM3.9b in H1 FY2025, highest since the demerger
- Industrial products maintained as the top sales contributor, accounting for 40%, followed by 25% Resi. Landed, 22% Resi. High-rise & 10% Commercial
- Launched RM2.2b GDV worth of diversified products (39% Resi. Landed, 25% Resi. High-rise, 20% Industrial & 16% Commercial)

Sales Snapshot

Sales Achieved
RM2.0b
(1,469 units sold)

Total Bookings
RM1.6b
(as at 10 August 2025)

Unbilled Sales
RM3.9b
(as at 30 June 2025)

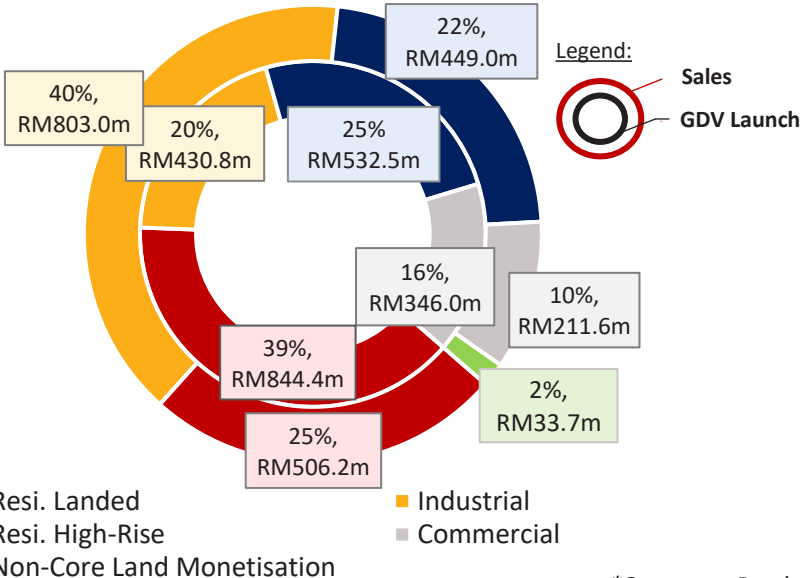
Product Launches

H1 FY2025 New Launches
RM2.2b GDV

Average Take-up Rates

- Residential Landed: 71%
- Residential High Rise: 80%
- Commercial: 86%
- Industrial: 44%

Note: Average Take up rate for Resi. High-Rise is based on Phase 1 (248 units) and >50% of Industrial Units were launched at the tail-end of June. Average take-up rates as at 10 August 2025.



% Contribution:

Industrial:
40% (Sales); 20% (GDV launched)

Residential Landed:
25% (Sales); 39% (GDV launched)

Residential High-Rise:
22% (Sales); 25% (GDV launched)

Commercial:
10% (Sales); 16% (GDV launched)

Non-Core Land Monetisation:
2% (Sales)

**Statutory Products contributed RM12.7m (~1%)*

Key launches in Q2 FY2025



Elmina West – Elmina Ridge 2
221 units | RM272.0m

June



BBR – KARYA
90 units | RM151.1m

June



SJCC East One
926 units | RM532.5m

June

YTD FY2025 Corporate Awards & Development Highlights



- Secured accolades at The Edge Malaysia Best Managed & Sustainable Awards and ASEAN Corporate Governance Awards
- Hosted inaugural Urban Biodiversity Conference 2025, promoting sustainable urban environments under the theme “Coexistence”
- Strong Leasing Momentum at Metrohub 1 and 2; formed strategic JV with SD Guthrie for value creation in Carey Island



The Edge Malaysia Best Managed & Sustainable Awards 2025
Responsible Developer: Building Sustainable Development Award



ASEAN Corporate Governance Award 2025
Top 50 Public Listed Companies



Sime Darby Property hosted the inaugural Urban Biodiversity Conference 2025, anchored around the theme "Coexistence: Shared Environments for Balance and Resilience"

June 2025



Strategic Joint Venture between SD Guthrie and Sime Darby Property to Drive Value Creation in Carey Island

August 2025



Strong leasing momentum:

- Metrohub 1 : ~100% occupancy
- Metrohub 2 : 88% occupancy

*Awards list is non-exhaustive



Soft Opening in Oct 2025

KLGCC Mall
Sime Darby Property's third wholly-owned mall strategically located within the flagship KLGCC Resort township

A Lifestyle Retail Mall with a curated selection of brands, tailored to community needs and offering memorable family-oriented experiences

240,000sq.ft

Net Lettable Area (NLA)

85%

Committed Occupancy

80+

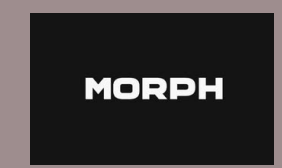
Tenants



Artist impression



Anchor Tenants



Excellent accessibility for neighbourhood residents and wider public

- Via major highways (LDP, NKVE)
- Shuttle service provided connecting public transport hubs, key neighbourhoods, and on-demand booking

Financial Performance

Second Quarter (Q2 FY2025)

First Six Months (H1 FY2025)

Profit & Loss Performance



- Overall financial performance in H1 FY25 remained robust;
- The Group registered Revenue, GP, and PBT of RM1.9 billion, RM644.7 million, and RM398.4 million, respectively
- GP and PBT margins remained strong at 33.3% and 20.6% respectively, supported by a diversified product mix

RM mil	Q2 FY2025	Q1 FY2025	QoQ %	H1 FY2025	H1 FY2024	YoY %
Revenue	1,062.3	871.6	▲ 21.9	1,933.9	2,181.9	▼ (11.4)
Gross Profit	361.3	283.3	▲ 27.5	644.7	735.9	▼ (12.4)
% Margin	34.0	32.5	▲ 1.5	33.3	33.7	▼ (0.4)
PBT	218.8	179.6	▲ 21.8	398.4	446.3	▼ (10.7)
% Margin	20.6	20.6	=	20.6	20.5	▲ 0.1
PATAMI	143.5	118.4	▲ 21.2	262.0	285.5	▼ (8.3)
% Margin	13.5	13.6	▼ (0.1)	13.5	13.1	▲ 0.4
Basic Earnings Per Share (sen)	2.1	1.7	▲ 21.2	3.9	4.2	▼ (8.3)

◆ Q2 FY2025 vs Q1 FY2025 (QoQ) ◆

- **The Group recorded an increase of 21.9% in Revenue to RM1.1b**, showing strong performance across all business segments
- **PBT increased by 21.8% to RM218.8m**, as a result of higher revenue and stronger PD performance

◆ H1 FY2025 vs H1 FY2024 (YoY) ◆

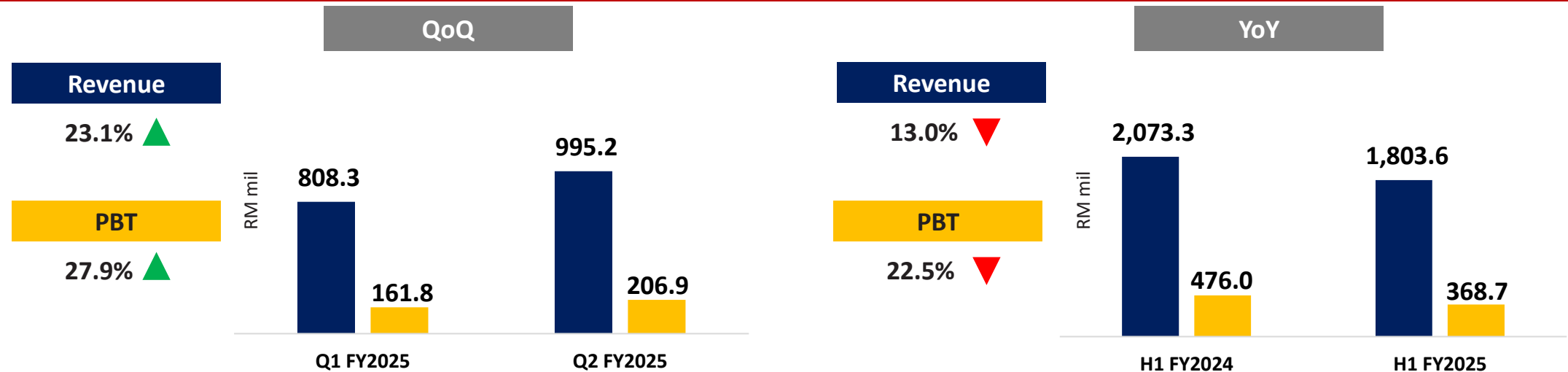
- **Revenue remained within range at RM1.9b**. The lower revenue is attributed to lower financial progress from industrial products due to timing of revenue recognition and projects being in their initial stage of construction
- **Gross Profit Margin remained strong at 33.3%**, above the Group's guidance of 20 - 25%, supported by healthy contribution from a diversified product mix
- **PBT stood at RM398.4m, while margin remained strong at 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 recorded at RM1.8b and RM368.7m, respectively, reflecting resilient performance despite timing-related impact on financial progress recognition
- Robust sales performance from diversified product mix in major townships

Property Development



Q2 FY2025 vs Q1 FY2025 (QoQ)

- Revenue and PBT increased by 23.1% and 27.9% respectively, with sales achieved more than doubled for residential landed products in Q2FY25: RM272.3m | Q1FY25: RM127.9m) and increased financial progress for industrial products and healthy product mix

H1 FY2025 vs H1 FY2024 (YoY)

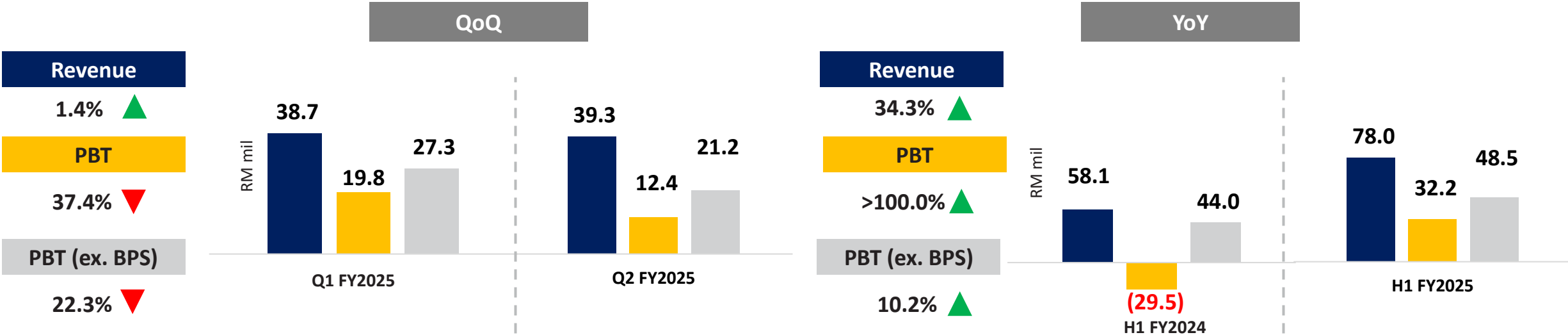
- PD segment remained the largest contributor accounting for 93% of the Group’s total revenue
- Revenue and PBT amounted to RM1,803.6m and RM368.7m respectively, supported by strong sales achieved of RM2.0b in H1FY25 across a diversified product mix.
YoY variance mainly due to:
 - Lower financial progress from industrial products, due to timing of revenue recognition and projects being in their initial stage of construction
 - Lower revenue contribution from non-core land sales (H1FY25: RM33.7m | H1FY24: RM96.1m)

Revenue & PBT Analysis: Investment & Asset Management



- IAM’s Revenue grew by 34.3% YoY to RM78.0m, driven by strong retail performance and industrial assets contributions
- PBT turnaround significantly to RM32.2m on the back of improved overall performance and lower share of losses from JVs

Investment & Asset Management



Q2 FY2025 vs Q1 FY2025 (QoQ)

- Revenue improved marginally by 1.4% to RM39.3m mainly due to additional contribution from the acquisition of industrial assets in Bandar Bukit Raja
- IAM recorded a lower PBT of RM12.4m in Q2FY25 primarily due to higher pre-operating costs incurred for KLGCC mall, which is set to open in Q4FY25

H1 FY2025 vs H1 FY2024 (YoY)

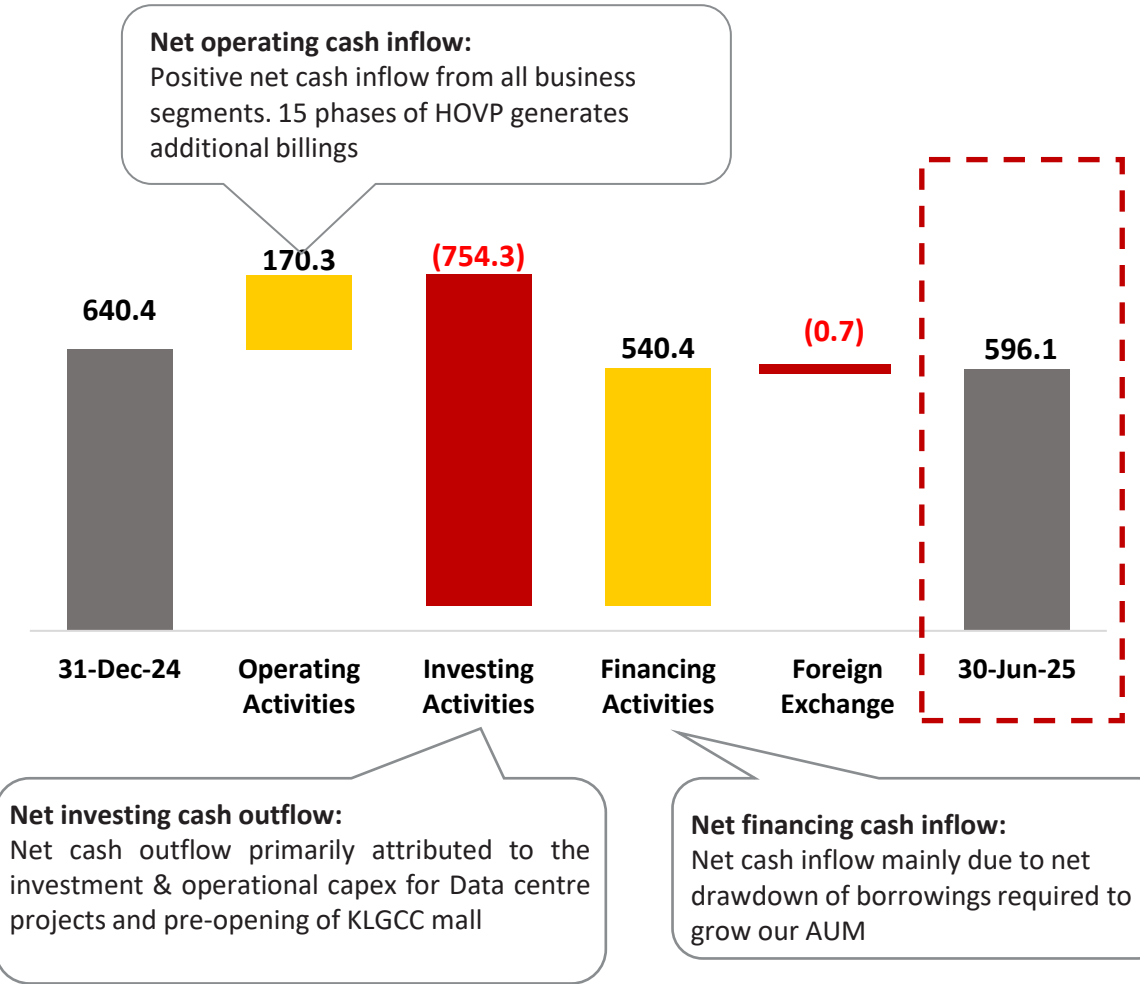
- Revenue increased 34.3% to RM78.0m, mainly driven by:
 - Stronger retail contributions from KL East Mall (positive rental reversions and higher GTO) and Elmina Lakeside Mall maintaining near-full occupancy (following the mall’s opening in Aug 2024);
 - Contributions from industrial assets in Bandar Bukit Raja (following the completion of 2 warehouse acquisition in March 2025)
- PBT grew by >100% YoY, from a loss position to RM32.2m, supported by stronger retail performance and lower share of losses from joint ventures

Cash and Debt as at 30 June 2025

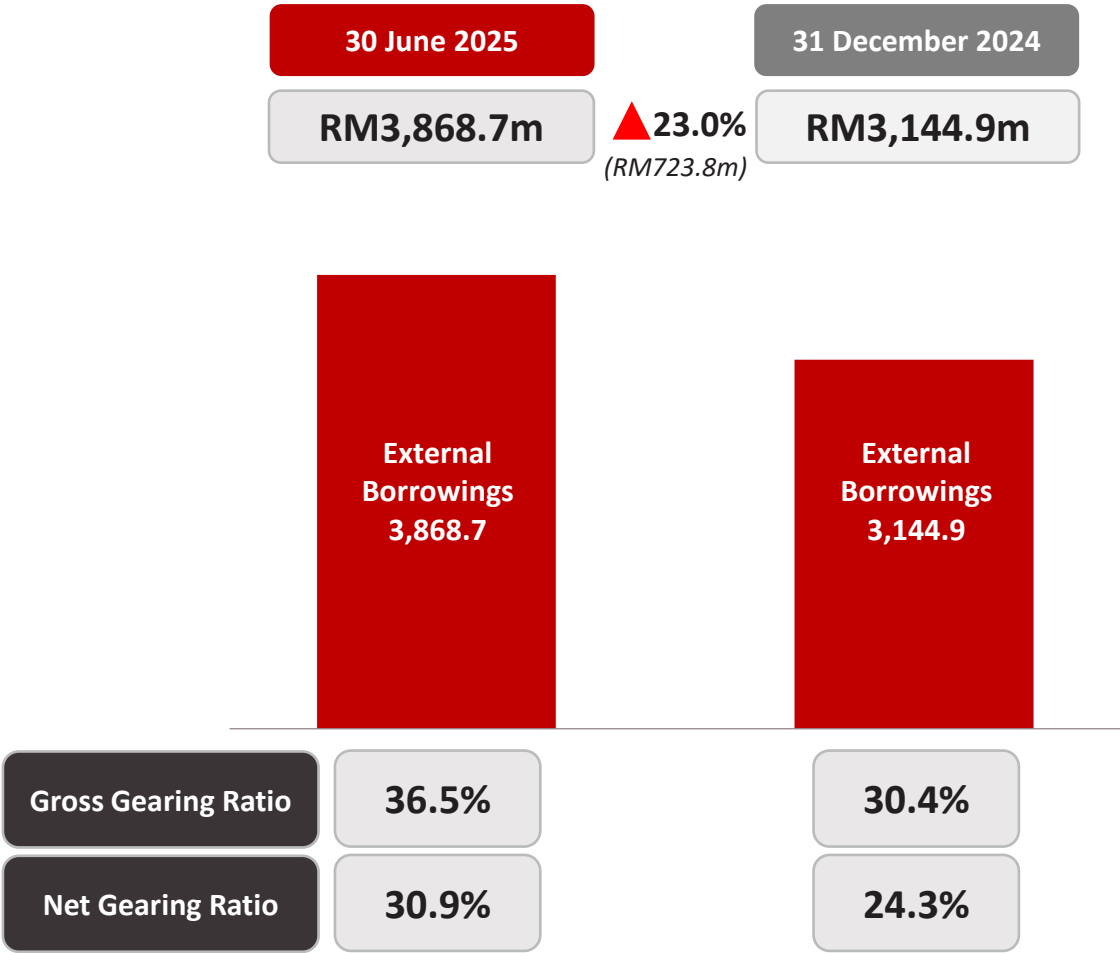


- Cash balance remains healthy at RM596.1m, supported by positive net operating cash flow of RM170.3m
- Net gearing ratio increased to 30.9%, driven by funding requirements to expand assets under management (“AUM”) in support of recurring income growth

Cash & Cash Equivalents (RM mil)



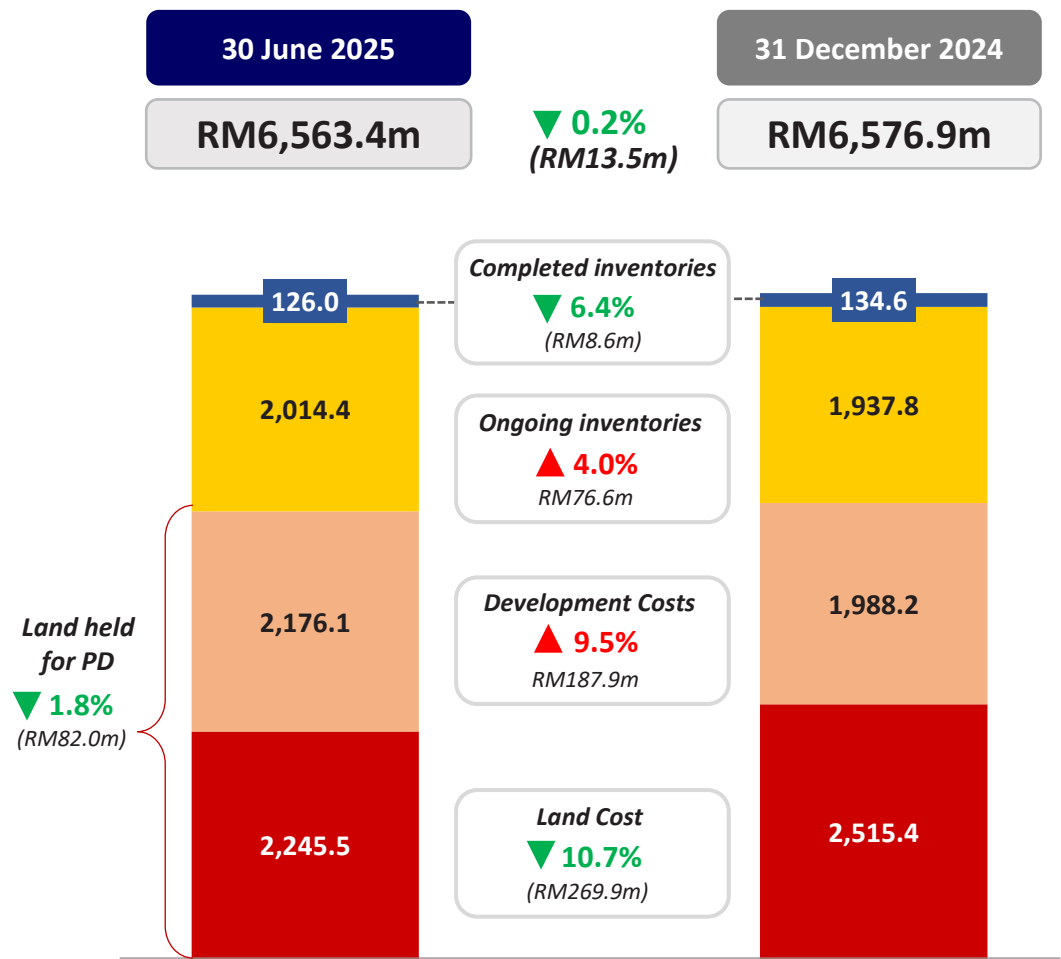
External Borrowings (RM mil)



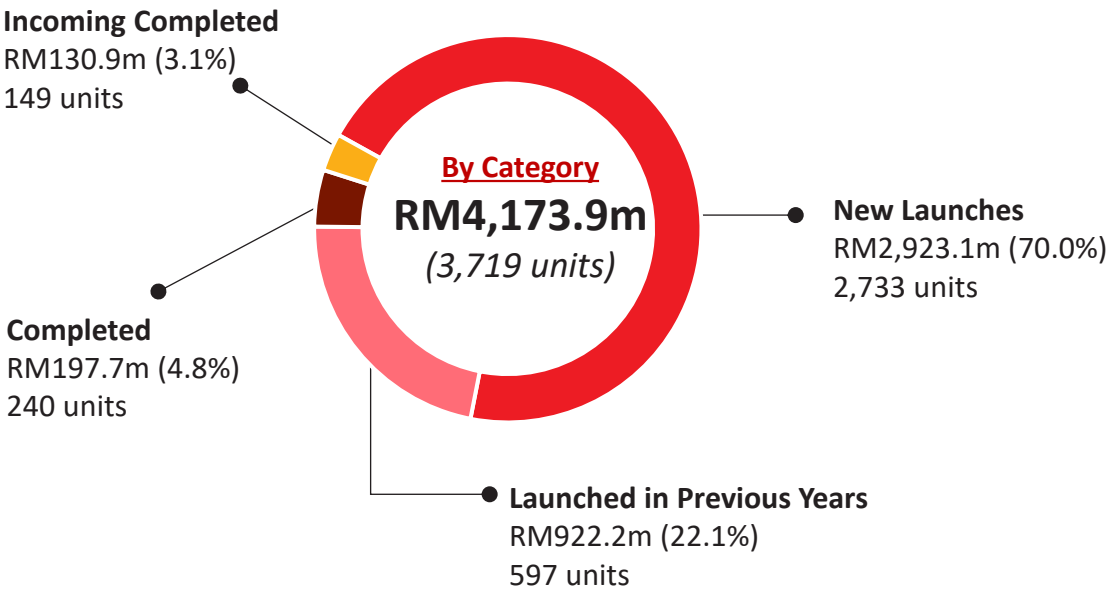
Property Development Inventories as at 30 June 2025

- Completed inventories reduced by 6.4% to RM126.0m, and remain low at 1.9% of total inventories (Dec 24: 2.0%)
- 70% or RM2.9b 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 30 June 2025**
 - Incoming Completed – Projects **target to complete within FY2025**
 - New Launches – Projects **launched in July 2024 – June 2025**
 - Launched in Previous Years – Projects **launched prior July 2024**



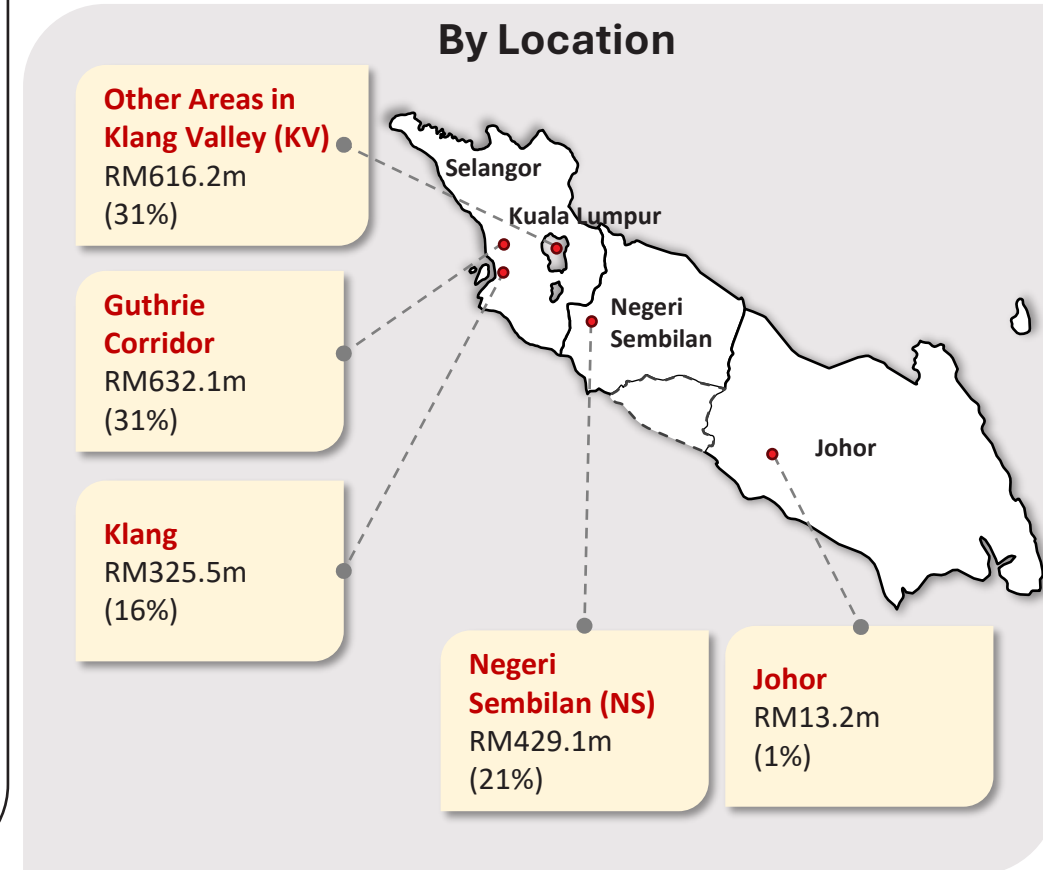
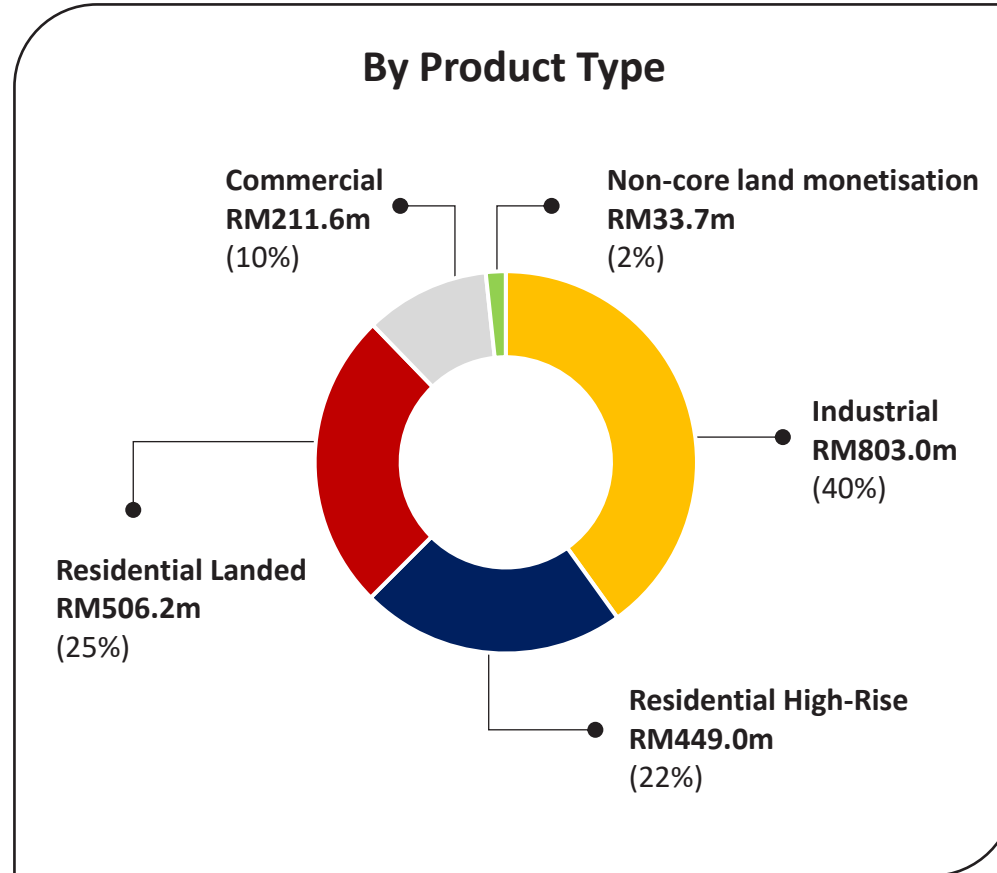
Operational Performance

First Six Months (H1 FY2025)

Sales Achieved by Product Type and Location

- Industrial products emerged as the top sales contributor at 40%
- Resi. Landed contributed 25%, surpassing Resi. High-Rise at 22%
- Commercial contribution increased to 10% (from 7% in Q1 FY25) driven by sustained demand across our maturing townships
- Sales remained concentrated within Central and Greater KV, with notable increase in contribution of 21% from NS (FY24 average: 6%)

RM2,016.2m
H1 FY25
Sales Achieved



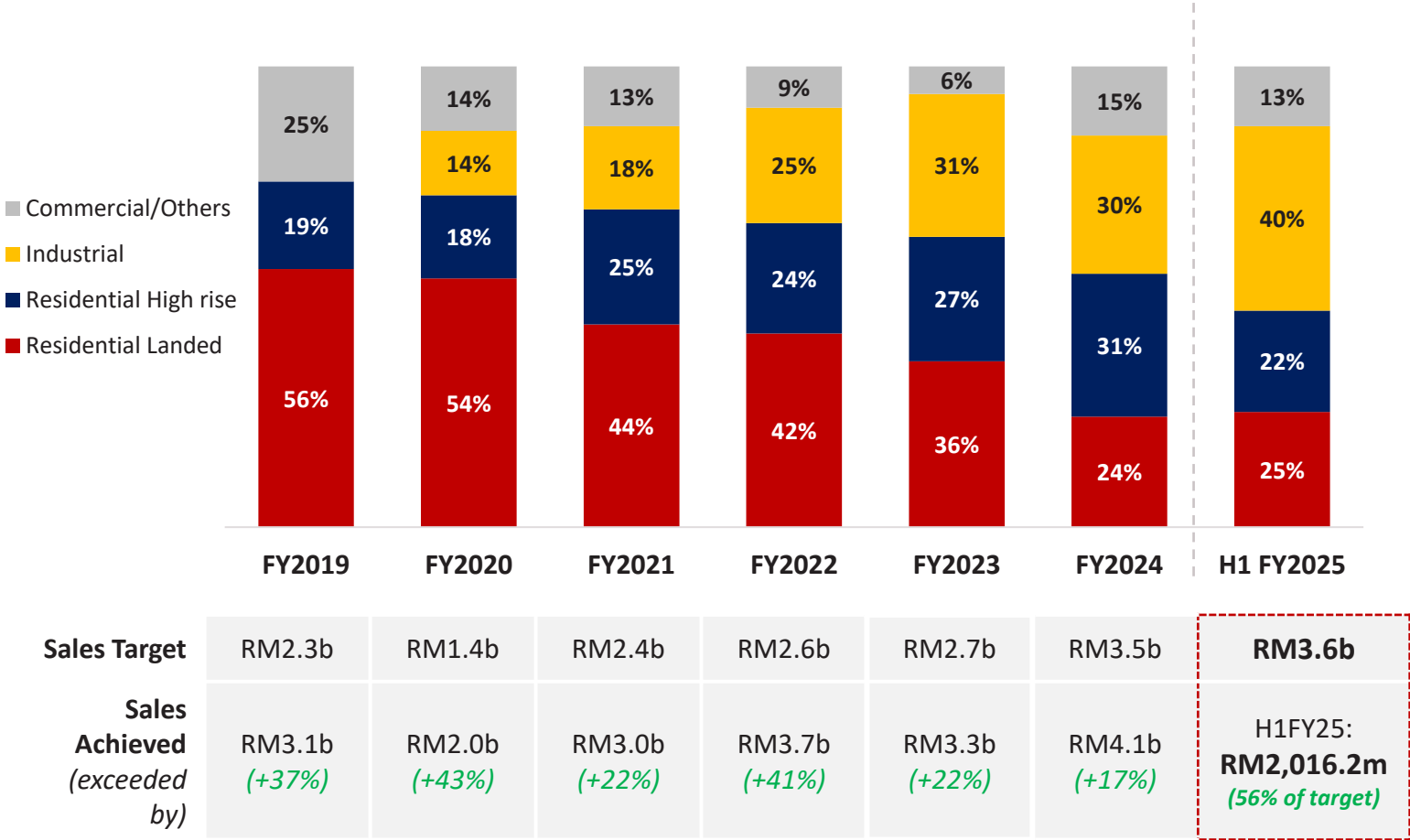
- Industrial products sales contribution of 40% or RM803.0m mainly from Hamilton Nilai City, Serenia Industrial Park, Elmina Business Park & Bandar Bukit Raja
- Residential landed contributed 25% or RM506.2m mainly from The Nine & Elmina Ridge 1 in City of Elmina, Arina in Bandar Ainsdale & Adira & Lanai Lakeside in Bandar Bukit Raja
- Residential high-rise contributed 22% or RM449.0m driven by The Reya in KL East, The Ophera in KLGCC Resort, Kanopi Residences in Elmina West & Hype Residences in SJ7
- Commercial products contributed 10% or RM211.6m driven by Quadria in Bandar Bukit Raja, JUMPA in Bukit Subang, & Sarjana Promenade in Bandar Universiti Pagoh

Sales Performance Breakdown (by Product Type & Year)

- Achieved sales of ~RM2.0b in H1 FY2025, representing 56% of full year sales target of RM3.6b
- Diversified product mix with industrial products emerging as the top contributor at 40%
- 55% of sales are from new launch projects amounting to ~RM1.1b



Sales Performance Breakdown (by Product Type & Year)



H1 FY2025 Sales Achieved
RM2,016.2m

Sales breakdown by category:

55% New launch projects
Or RM1,117.6m

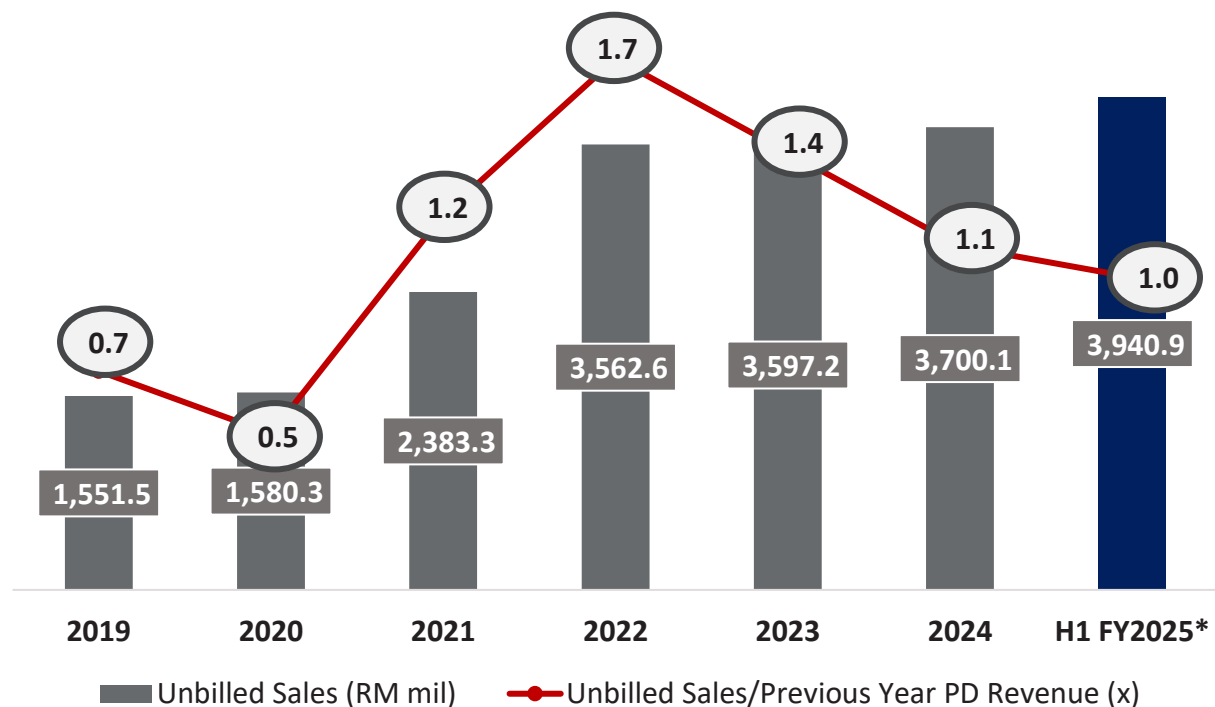
35% Launched in previous years
Or RM701.0m

10% Completed & Incoming completed projects
Or RM197.6m

56% of the full year sales target of RM3.6b

Unbilled Sales as at 30 June 2025

- Unbilled sales increased to its highest levels at RM3.9b, with cover ratio maintained at 1.0x
- Healthy earnings visibility over the next three years



*PD Revenue is based on latest FY2024 Audited Results

- Unbilled sales at RM3.9b or 1.0x cover ratio as at 30 June 2025 (+6.5% vs 31 Dec 2024) on the back of the growing contribution from township development (+14.5% vs 31 Dec 2024)**
- A portion of the unbilled sales will be recognised this year, with the bulk of it in FY26 and beyond

- Majority of unbilled sales located within Greater Klang Valley region
- 56% and 44% split between Township & Integrated Development

RM3,940.9m as at 30 June 2025

By Property Development Type

Township Development

RM2,199.8m (56%)

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

Integrated Development

RM1,741.1m (44%)

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

By Location

Other Areas in Klang Valley

RM2,001.7m (51%)

Guthrie Corridor

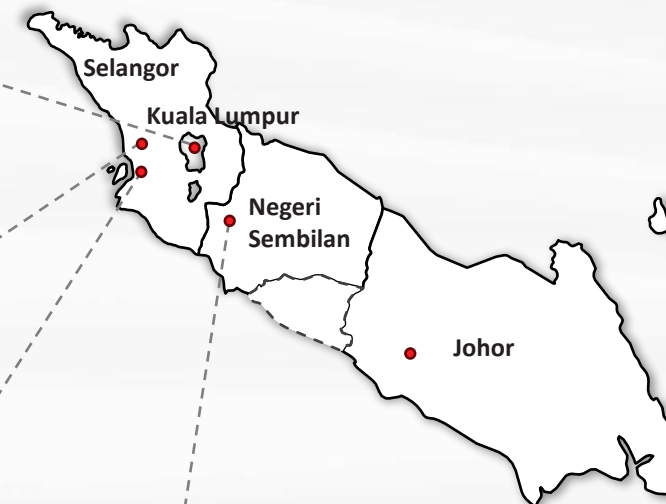
RM823.1m (21%)

Klang

RM853.8m (22%)

Negeri Sembilan

RM262.3m (6%)



Q2 FY2025 Launches – Residential Landed

- RM592.2m worth of Residential Landed products launched in Q2 FY2025
- Total GDV for Residential Landed amounted to RM844.4m in H1 FY2025 with a healthy take-up rate of 71%



Q2 FY2025 Launches

H1 FY2025 Review

RM844.4m

Residential Landed
GDV launched in H1 FY25

908
units launched

71%
Average take-up
rate

Take-up rates as at 10 August 2025

Residential Landed

May 2025

BBR 2 & 3 – Lanai Lakeside
72 units | RM124.4m

Elmina West – Elmina Ridge 2
221 units | RM272.0m

June 2025

April 2025

Ara Damansara – Andara
20 units | RM69.4m

Nilai Impian – Emilia Lakeside
100 units | RM57.9m

April 2025

Q2 FY2025 Launches – Residential High Rise & Commercial

- RM532.5m GDV worth of Resi. High-Rise was launched in June (H1 FY2025)
- RM346.0m GDV worth of commercial products launched in H1 FY2025 with a strong average take-up rate of 86%



Q2 FY2025 Launches

H1 FY2025 Review



Residential High Rise



June 2025

SJCC East One

926 units | RM532.5m

RM532.5m

Resi. High - rise
GDV launched in H1 FY25

926

Units launched

80%

Average take-up rate

Note: Average Take up rate is based on Phase 1 (248 units)



Commercial



June 2025

BBR – Karya

90 units | RM151.1m

RM346.0m

Commercial
GDV launched in H1 FY25

118

Units launched

86%

Average take-up rate

Take-up rates as at 10 August 2025

Q2 FY2025 Launches – Industrial

- RM221.4m worth of Industrial products launched at the tail-end of Q2 FY2025
- Total GDV launch for Industrial products amounted to RM430.8m in H1FY25

Q2 FY2025 Launches

H1 FY2025 Review

RM430.8m

Industrial
GDV launched in H1 FY25

88
units launched

44%
Average take-up rate

Note: 49 units (GDV: RM221.4m) representing 51% of the total GDV for H1FY25 were launched at the tail-end of June

Take-up rates as at 11 August 2025

Industrial



Vision Business Park – Pioneer Collection 1

41 units | RM157.1m

June 2025



BBR – i30 (Industrial lots)

8 units | RM64.3m

June 2025

Battersea Power Station

Updates



Battersea Power Station

Battersea Power Station Updates

- Take-up rates for Phase 3B (Electric Boulevard) residential component increased to 78% (+4% QoQ)
- Phase 3C in tender stage & target to start construction by FY26
- London’s largest Southeast Asian festival “celebrASIA” returns to Battersea Power Station (5-7 Sept) showcasing culture, cuisine and crafts

Key updates

- 1
- Visitor footfall grew by 8% YoY to 7.3 million in 1H FY25
- 2
- Phase 3B Residential take-up rate rose to 78% (+4% vs Q1 FY25)
- 3
- NEON (Central London’s latest purpose-built immersive experience and cultural exhibition space) at Battersea Power Station opened in May 2025, debuting with Jurassic World: The Experience



Phase 3C – Latest Updates

- Currently in tender stage & target to start construction by FY26
- Target to finalise the Senior Living deal by end-FY25

Other Future Phases

Phase 4 Master Plan Design expected to kick-off by the end of FY25

Residential

Sales

78%

+4% (vs Q1 FY25)

Phase 3B

(Koa - Electric Boulevard)

Remaining Units: 45

Commercial

Leasing status

45%

~90.5k sq. ft. leased

Phase 3B

(Office Building)



London’s largest Southeast Asian festival, ‘celebrASIA’, returns to Battersea Power Station following a successful inaugural event last year

5th – 7th Sept 2025

- Traditional live music and dance performances
- Arts & Culture
- Southeast Asian Cuisine

Malaysian Economy & Property Sector Outlook



Aerial view of KLGCC Resort

Macroeconomic & Sector Outlook



- Malaysia’s GDP grew by 4.4% in Q2 FY2025 driven by robust domestic demand & continued export growth
- BNM reduced OPR by 25bps to 2.75% to support growth and spur economic activity
- Approved Foreign Investment rose 31% YoY to RM60.4b in Q1 FY2025; Industrial Sector remains robust supported by investments & major infrastructure initiatives

Malaysian economy remains resilient despite persistent global uncertainties

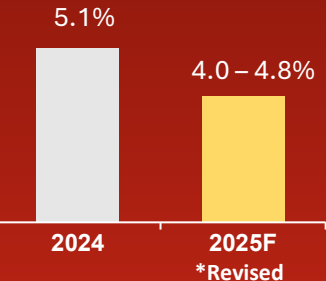
Malaysia’s GDP growth estimates (%)



MY: Q2 FY2025 GDP expanded by **4.4%** (Q1: 4.4%)

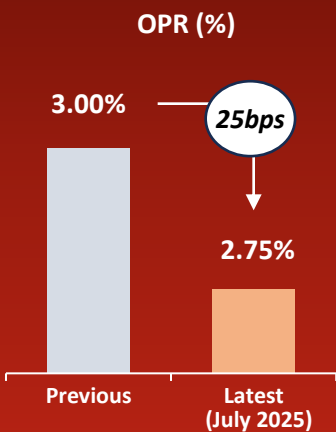


MY: FY2025 GDP forecast revised to **4.0% – 4.8%** (prev. estimates of 4.5% – 5.5%)



Source: Bank Negara Malaysia

BNM reduces OPR by 25bps to 2.75%



Pre-emptive move to support growth amid ongoing global challenges

Source: Bank Negara Malaysia



Lower borrowing costs to stimulate spending

Continued stability in Malaysia’s inflation & labour market



Malaysia’s headline inflation moderated to **1.1% in June**, the lowest since March 2021. Full year inflation projected to remain moderate, averaging between 1.5% - 2.3%



Unemployment rate remains low at **3% in May 2025**, lowest in 10 years. Positive labour market conditions to further bolster domestic consumption

Key Drivers

- Malaysia remains an attractive investment hub with Approved Foreign Investment continuing to record strong inflows

Approved Foreign Investment

RM46.1b
Q1 FY2024



RM60.4b
Q1 FY2025

+31% YoY

Source: MIDA

- Industrial Sector remained robust, supported by:
 - ✓ Data Centre Investments totalling RM163.6 million (FY2024)
 - ✓ Major Infrastructure Initiatives (ECRL, JS-SEZ & WCE)
 - ✓ Strategic location, cost competitiveness & supportive government policies (NIMP)

Source: Knight Frank

Downside risks

- Rising construction costs and raw material prices continue to pressure margins

Labour costs

(Minimum wage and 2% EPF contribution to foreign workers)

Expanded SST

(non-resi construction services)

New Electricity Tariff

(cost to material manufacturers)

Raw Material Price Volatility

(higher fluctuations to fuel price)

Sand

+9.9%

vs. June 2024

Concrete

+3.3%

vs. June 2024

Bricks & Wall

+2.3%

vs. June 2024

Sector outlook

Source: DOSM

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

For H2 FY25, ~RM1.9b in GDV with 1,484 units are expected to be launched (TD: RM1.1b & ID: RM0.8b)



	FY25 Planned Launches			H1 FY25 Launches			FY25 Remaining Launches		
	Units	GDV (RM bil)	% GDV	Units	GDV (RM bil)	GDV (%)	Units	GDV (RM bil)	GDV (%)
Township Development (TD)	1,521	2.6	66%	1,094	1.5	72%	427	1.1	59%
Integrated Development (ID)	2,003	1.4	34%	946	0.6	28%	1,057	0.8	41%
Total	3,524	4.0	100%	2,040	2.1	100%	1,484	1.9	100%

Investment Proposition



Investment Proposition

Clarity of purpose, strengthened fundamentals and track record for growth



➤ Strong Financial Performance

H1 FY2025 Revenue

RM1,933.9 million

H1 FY2025 Profit Before Tax

RM398.4 million

➤ Solid Balance Sheet

Strong Cash Position

RM596.1 million

Healthy Net Gearing

30.9%

➤ Revenue Visibility

H1 FY2025 Sales

RM2,016.2 million

Unbilled Sales

RM3.9 billion / 1.0x cover ratio

Bookings

RM1.6 billion *(as at 10 August 2025)*

➤ Stable Return

Committed towards maximising shareholders' returns

First Single-Tier Dividend of FY2025 : 1.5 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

~11,700 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

Thank you | Q&A

Sime Darby Property Berhad

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No. 2, Jalan PJU1A/7A

Ara Damansara

47301, Petaling Jaya

Selangor, Malaysia

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