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Sime Darby Property Posts Highest 9M Profit and Sales

- Strong performance across business segments with record nine-month Profit and Sales;
- Achieved Revenue and OP of RM3.1 billion and RM722.5 million respectively;
- PBT increased by 4% to RM659.1 million, highest nine-month level since 2017;
- PATAMI rose 4% year-on-year to RM430.2 million, reflecting steady profitability;
- Strongest nine-month sales of RM3.4 billion, securing 93% of the total FY25 sales target of RM3.6 billion;
- Unbilled sales surpassed RM4.0 billion for the first time;
- Strong capital position maintained with a net gearing ratio of 34%, ensuring financial flexibility for growth opportunities.

ARA DAMANSARA, 20 November 2025 – Sime Darby Property Berhad ("Sime Darby Property" or the "Group") delivered its highest nine-month profit and sales for the period ended 30 September 2025 ("9M FY25"), anchored by strategic focus on a diversified product mix and resilient market demand. The Group recorded revenue of RM3.1 billion, while operating profit ("OP") and profit before tax ("PBT") were RM 722.5 million and RM659.1 million respectively. Profit after tax and minority interests ("PATAMI") stood at RM430.2 million, reflecting a 4% year-on-year ("YoY") improvement.

Gross profit ("GP") margin rose to 34%, above the Group's guidance range of 20–25%, supported by higher-margin industrial products and continued cost efficiency. The Property Development ("PD") segment remained the Group's largest contributor, delivering RM2.9 billion in revenue and RM624.2 million in PBT, underpinned by strong sales momentum and steady on-site development progress across major townships such as Bandar Bukit Raja ("BBR"), City of Elmina, Serenia City, Kuala Lumpur Golf & Country Club ("KLGCC") Resort and Nilai Impian.

The Investment & Asset Management ("IAM") segment also delivered a robust performance, with revenue growth of 28% YoY to RM123.1 million and PBT grew by more than 100% YoY to RM41.5 million. The improvement was mainly driven by strong retail sub-segment performance led by Elmina Lakeside Mall and KL East Mall, alongside a lower share of losses from joint ventures.

Sime Darby Property's Group Managing Director & Chief Executive Officer, Dato' Seri Azmir Merican, said, "We are encouraged by our 9M FY25 results. Achieving our strongest nine-months sales while also improving profitability demonstrates the strength and resilience of our diversified portfolio, with the industrial segment performing particularly well."

9M FY25 Launches and Sales

In 9M FY25, the Group launched projects worth RM2.5 billion in Gross Development Value ("GDV"). Residential landed products remained the largest contributor at RM 1.0 billion (42%) of total launches, followed by industrial at RM548.4 million (22%), residential high-rise at RM520.6 million (21%), and commercial at RM354.7 million (15%). The growing commercial component reflects the increasing maturity of the Group's townships, supported by rising demand for lifestyle and retail spaces that enhance surrounding communities.

Notable launches for the quarter included residential landed products such as Serenia Baleria 1 at Serenia City (GDV: RM145.6 million) and Avira Hills 1 & 2 at Bandar Ainsdale (GDV: RM55.8 million), featuring contemporary 2-storey homes designed with flexible layouts to accommodate multigenerational living, and industrial products such as the semi-detached ready built factory in XME Business Park 2 at Nilai Impian 2 (GDV: RM53.2 million). This well-diversified mix of residential and industrial launches demonstrates the Group's focus on capturing both homeowner and investor demand.

Sime Darby Property's sales performance reached RM3.4 billion, marking a 6.7% YoY growth. This achievement represents 93% of the Group's full-year sales target of RM3.6 billion, underscoring continued market confidence in the Group's product offerings.

The industrial segment remained the largest sales contributor, generating RM1.3 billion (38%) of total sales, followed by residential landed at RM859.1 million (25%), residential high-rise at RM765.7 million (23%) and commercial at RM424.8 million (13%). Overall bookings as of 16 November 2025 stood at RM1.5 billion.

Other Financial / Operational Achievements

Unbilled sales surpassed the RM4.0 billion mark for the first time, reaching RM4.1 billion as at 30 September 2025, providing strong earnings and cash flow visibility over the next three years. Meanwhile, unsold GDV for completed inventories remained low at RM240.9 million.
As at 30 September 2025, the net gearing ratio increased to 34.0%, reflecting ongoing capital deployment to expand its assets under management ("AUM") and accelerate the growth of its recurring income portfolio. The Group continues to adopt a prudent funding approach, ensuring adequate financial headroom to support long-term value creation.

Sime Darby Property's performance was further recognised through multiple industry accolades, including clinching the No. 1 spot for the second consecutive year at The Edge Malaysia Top Property Developers Awards 2025, as well as its inaugural win at The Edge

Billion Ringgit Club 2025 (Highest Returns to Shareholders Over Three Years Award – RM3 billion and above market capitalisation). The Group was also honoured at the FIABCI Malaysia Property Awards 2025, where Dato' Seri Azmir Merican was named 'Property CEO', and Elmina Lakeside Mall won in the 'Retail (Up to 500,000 sq ft)' category.

Key Corporate Developments

The period was marked by several key strategic milestones. In September, the Group unveiled its refreshed brand identity, marking a purposeful shift from a traditional property developer into a real estate company.

The 240,000 sq. ft. KLGCC Mall soft launched in October with a 90% committed occupancy, further enhancing the KLGCC Resort ecosystem. The township also hosted the Maybank Championship 2025 for the Ladies Professional Golf Association ("LPGA") for the third consecutive year, reinforcing its status as a premier venue for world-class golfing tournaments.

The Group deepened its partnership with SD Guthrie to develop a 3,000-acre next-generation industrial corridor in Kuala Selangor, near its BBR township. This collaboration supports a regional growth corridor strategy that extends from Klang and Kapar towards Carey Island, linking inland industrial activities with the state's emerging port-city ambitions.

Outlook for FY2025

Looking ahead, the Group remains on track to achieve its FY2025 targets, supported by steady demand across key product segments, disciplined cost management, and sustained contribution from its industrial and recurring income portfolios.

"Our strong financial position and strategic direction enable us to deliver sustained value to all stakeholders, while giving us the confidence to execute our long-term strategy. As we embrace our renewed brand identity, we are accelerating our evolution into a real estate company – leveraging our strengths in industrial development, growing our recurring income portfolio, and championing urban biodiversity," said Dato' Seri Azmir Merican.

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About Sime Darby Property Berhad

With over 50 years of experience, Sime Darby Property leads in creating master-planned communities, setting the benchmark for quality, innovation, and sustainability in residential, integrated and high-rise projects within its 26 townships and developments across Malaysia.

As it transitions into a real estate company by 2025, the company drives the industrial and logistics segment in Elmina Business Park, Bandar Bukit Raja, and Hamilton Nilai City. Propelling its recurring income portfolio, Sime Darby Property is also the first public-listed property developer in Malaysia to venture into the creation of development funds in the industrial and logistics sector.

The company has pledged to achieve Net Zero carbon emissions by 2050, referencing the science-based target of limiting global temperature rise to 1.5°C. A consistent champion for biodiversity, Sime Darby Property is a constituent of the MSCI ACWI Small Cap Index with an MSCI ESG Rating of BBB, is rated by the Carbon Disclosure Project, and has been re-included in both the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index, affirming its commitment to strong ESG practices.

Part of the respectable Malaysian consortium that successfully regenerated the iconic Battersea Power Station in the United Kingdom, Sime Darby Property also owns the multi-award-winning Kuala Lumpur Golf & Country Club, which hosts the prestigious LPGA-sanctioned Maybank Championship.

Driven by its Purpose to be a Value Multiplier for people, businesses, economies, and the planet, Sime Darby Property, through its philanthropic arm, Yayasan Sime Darby, continuously creates positive social impacts for the communities it serves.

Sime Darby Property has been recognised as Malaysia's number one property developer at 'The Edge Malaysia's Top Property Developers Awards 2025', with other notable achievements, including Gold and Silver wins at the prestigious FIABCI World Prix d'Excellence Awards 2023, number one in the All-Stars Award at the StarProperty Awards 2025, a number one ranking for the Top of The Chart Award in the RM1 billion and above market capitalisation category at the Malaysia Developer Awards 2024, a Top 10 Developers (Malaysia) Award at the BCI Asia Awards 2024, a Platinum ranking in the Property Development category at the Putra Brand Awards 2023, and a People's Choice Award at the PropertyGuru Asia Awards Malaysia 2024. Apart from that, Sime Darby Property is listed on the Fortune Southeast Asia 500 list, one of only 89 Malaysian companies to be featured on the inaugural listicle.

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