



Property



Q1 FY2024

# FINANCIAL RESULTS

## ANALYST BRIEFING PRESENTATION





## Table of Contents

	<b>Page</b>
1. Q1 FY2024 Key Highlights	5
2. Financial Performance for Q1 FY2024	9
3. Operational Performance for Q1 FY2024	16
4. Battersea Power Station Updates	21
5. Land Bank Management & Activation Plan	23
6. Malaysian Economy & Sector Outlook	25
7. Strategy Moving Forward	27
8. Investment Proposition	30



# 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



# SD Property's Sustainability Framework

Our blueprint for integrating sustainable practices into the core of our business;  
Serves as a catalyst for positive change in the industry, benefiting all stakeholders



**AMBITION**  
Commitment to a **1.5°C aligned company** that respects and protects nature.

---

**IMPERATIVES**  
Championing **energy transition and low carbon** in real estate.  
Enhancing **urban biodiversity**.

Leave a **net positive impact on the social and economic wellbeing** of communities and employees.

---

Building **climate adaptive communities**.  
Creating **positive community experiences**.

**Comply and lead in 100% disclosure** as per regulatory guidelines.

---

Establishing and maintaining **policies and guidelines**.  
Ensuring **consistent reporting and disclosure**.

- ENVIRONMENT**
- 1 Climate Adaptation
  - 2 Energy & Carbon Management
  - 3 Urban Biodiversity
  - 4 Water Management
  - 5 Circularity

- SOCIAL**
- 6 Community Experience
  - 7 Occupational Health & Safety
  - 8 Responsible Supply Chain Management
  - 9 Diversity & Inclusion
  - 10 Marketing & Communication
  - 11 Corporate Social Responsibility
  - 12 Talent Management & Training Development

- ECONOMIC**
- 13 Innovation
  - 14 Property Development
  - 15 Investment & Asset Management
  - 16 Land Bank Management

- GOVERNANCE**
- 17 Corporate Governance and Compliance
  - 18 Data Privacy & Cybersecurity

## NET ZERO PATHWAY

Setting a clear pathway towards  
**40% reduction for Scope 1 and 2 by 2030**  
and operational carbon  
**Net Zero by 2050.**

## UN SDGs



## ACCREDITATIONS



Note: Highlighted in red are our **9 key material matters**.

# Key Highlights

## First Quarter (Q1 FY2024)



*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET

# Q1 FY2024 Financial Highlights

- Achieved strongest Q1 performance for revenue, operating profit and sales since the demerger
- Registered a growth in revenue, operating profit, PBT and PATAMI by 42.8%, 73.1%, 84.6% and 103.7%, respectively
- Healthy cash balance of RM647.1m and net gearing ratio of 23.8%

## Financial Performance Snapshot

**Revenue** ▲ 43% YoY  
**RM978.7m**

**Operating Profit** ▲ 73% YoY  
**RM196.6m**

**PATAMI** ▲ 104% YoY  
**RM123.6m**

**Gross Profit** ▲ 50% YoY  
**RM303.6m**

**Profit Before Tax** ▲ 85% YoY  
**RM180.8m**

## Financial Position as at 31 March 2024

**Cash Position**  
**RM647.1m**

**Total Equity**  
**RM10,347.9m**

**Net Assets per Share  
 Attributable  
 to Owners of the Company**  
**RM1.49**

**Gross Gearing**  
**30.0%**

**Net Gearing**  
**23.8%**

# Q1 FY2024 Operational Highlights



- Maintained a robust sales momentum in Q1 FY2024 amounting to RM955.9m
- Industrial products emerged as the top sales contributor at 30%, followed by 27% residential landed & 25% residential high-rise
- Launched RM820.2m GDV worth of diversified products (68% Industrial, 14% Residential High-Rise, 18% Others)

## Sales Snapshot

### Sales Achieved

**RM955.9m**

(791 units sold)

### Total Bookings

**RM2.6b**

(as at 12 May 2024)

### Unbilled Sales

**RM3.6b**

(as at 31 March 2024)

## Product Launches

### Q1 FY2024 New Launches

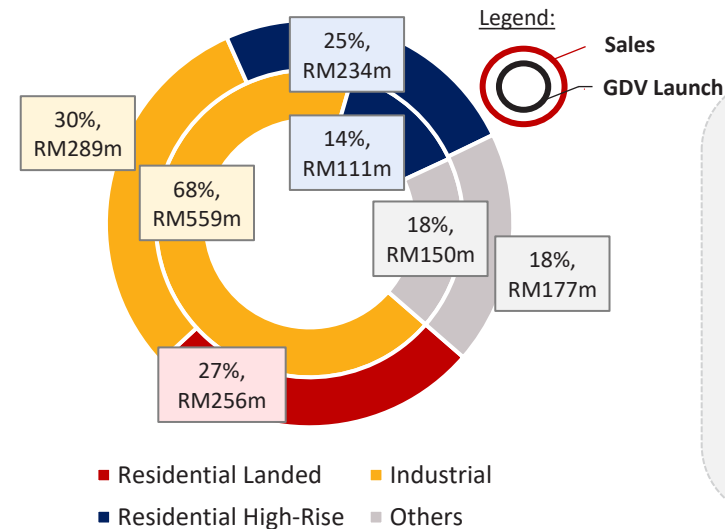
**RM820.2m GDV**

### Average Take-up Rates

- All products: 80%
- Residential High-Rise: 80%
- Industrial: 73%

*\*Average take-up rates as at 12 May 2024*

## Sales Achieved & GDV Launch Composition



### % Contribution:

**Industrial:**  
30% (Sales); 68% (GDV launched)

**Residential Landed:**  
27% (Sales); Nil (GDV launched)

**Residential High-Rise:**  
25% (Sales); 14% (GDV launched)

**Others (Commercial, Statutory & Agri lots):**  
18% (Sales); 18% (GDV launched)

## Key Product Launches

March 2024



**BBR3 – The Detached Factory**  
28 units | RM348.8m

March 2024



**Ara Damansara – TRiARA Residence (Phase 2)**  
146 units | RM111.3m

March 2024



**Serenia City – The Corak, Double Storey Shop Office**  
98 units | RM150.2m

# Q1 FY2024 Corporate Awards & Development Highlights

Sime Darby Property won two prestigious accolades - **Platinum at Putra Brand Awards 2023** in Property Development Category and **FIABCI Malaysia Property Awards 2023** for Environmental Category

Jan 2024

SD Property won a **Platinum** award for **Putra Brand Awards 2023** for Property Development category



Jan 2024

Secured **85% Occupancy** on pre-opening of the much-anticipated **Elmina Lakeside Mall**



Feb 2024

Won **FIABCI Malaysia Property Awards 2023** for **Elmina Rainforest Knowledge Centre (ERKC)** for Environmental category



Feb 2024

**Battersea Power Station** recognised as one of the **“Best Cultural Spots”** in the world by National Geographic



Mar 2024

SD Property celebrated conclusion of **Dragon Deals Campaign** with **RM352m bookings**



Mar 2024

SD Property launched the **Jom Raya Campaign** with the Go Green-Let's Celebrate Raya Sustainably initiative from 15<sup>th</sup> Mar – 10<sup>th</sup> May



Apr 2024

**Final close of Industrial Development Fund 1 (IDF-1) completed in April 2024** at **RM1b**



**Metrohub 1 – 1.1mil sq.ft**  
Target completion by **Q4 2024**



**Metrohub 2 – 0.8mil sq.ft**  
Target completion by **Q2 2024**





# Financial Performance First Quarter (Q1 FY2024)



*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET

# Profit & Loss Performance



- Revenue grew by 42.8% YoY to RM978.7m, driven by a diversified product mix and stronger on-site progress
- Recorded PBT at RM180.8m and PATAMI at RM123.6m YoY with an increase of 84.6% and 103.7%, respectively

RM mil	Q1 FY2024	Q1 FY2023	YoY %	Q4 FY2023	QoQ %
Revenue	978.7	685.3	▲ 42.8	1,012.7	▼ (3.4)
Gross Profit	303.6	203.0	▲ 49.6	276.2	▲ 9.9
% Margin	31.0	29.6	▲ 1.4	27.3	▲ 3.7
PBIT	172.8	91.3	▲ 89.2	150.8	▲ 14.6
PBT	180.8	97.9	▲ 84.6	169.6	▲ 6.6
% Margin	18.5	14.3	▲ 4.2	16.7	▲ 1.8
PATAMI	123.6	60.7	▲ 103.7	131.3	▼ (5.8)
% Margin	12.6	8.9	▲ 3.7	13.0	▼ (0.4)
Basic Earnings Per Share (sen)	1.8	0.9	▲ 103.7	1.9	▼ (5.8)

## Q1 FY2024 vs Q4 FY2023 (QoQ)

- Revenue remained strong at RM978.7m during the quarter albeit a marginal decline by 3.4%
- Gross Profit improved to RM303.6m, an increase by 9.9% resulting in a higher GP margin of 31.0%
- PBT improved by 6.6% to RM180.8m driven by the IAM segment, which turned profitable, recording a PBT of RM12.3m compared to a loss of RM2.1m in the preceding quarter

## Q1 FY2024 vs Q1 FY2023 (YoY)

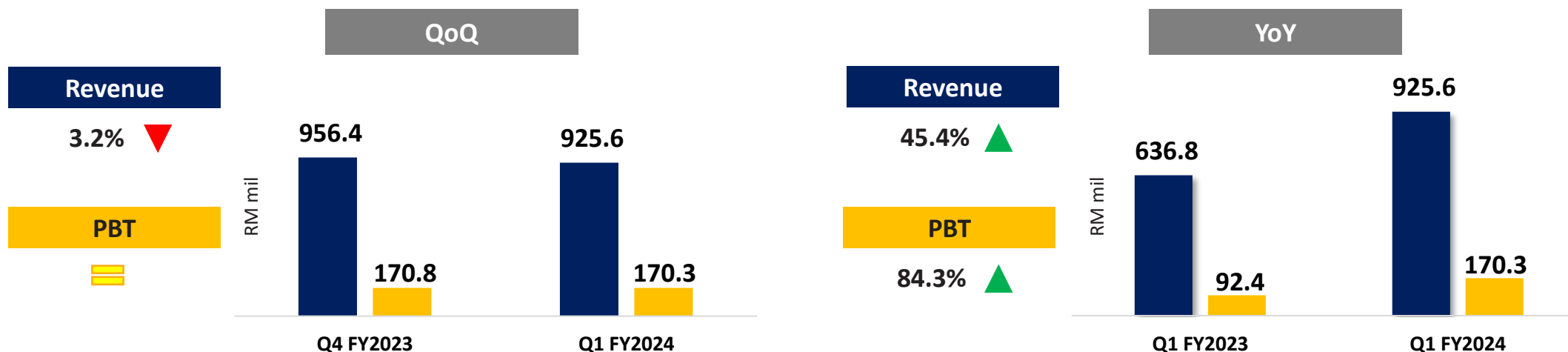
- Revenue grew by 42.8% to RM978.7m, highest for Q1 since the 2017 demerger, mainly driven by:
  - All 3 business segments recorded higher revenue YoY
  - Higher sales achieved (Q1 FY2024: RM955.9m vs Q1 FY2023: RM688.5m)
  - Higher site progress in major townships
- Gross Profit increased by 49.6% with GP margin at 31.0%, above our FY2024 guidance of 20% – 25%. Remained healthy supported by diversified product mix
- PBT grew by 84.6% to RM180.8m led by stronger contributions from PD and IAM segment

# Revenue & PBT Analysis: Property Development



Revenue and PBT grew by 45.4% to RM925.6m and 84.3% to RM170.3m YoY, respectively – driven by robust sales performance and higher site progress from major townships

## Property Development



### Q1 FY2024 vs Q4 FY2023 (QoQ)

- Revenue declined marginally QoQ by 3.2% to RM925.6m
- PBT remained on par with preceding quarter at RM170.3m despite lower revenue due to stronger contribution from industrial products and land monetisation in Kedah

### Q1 FY2024 vs Q1 FY2023 (YoY)

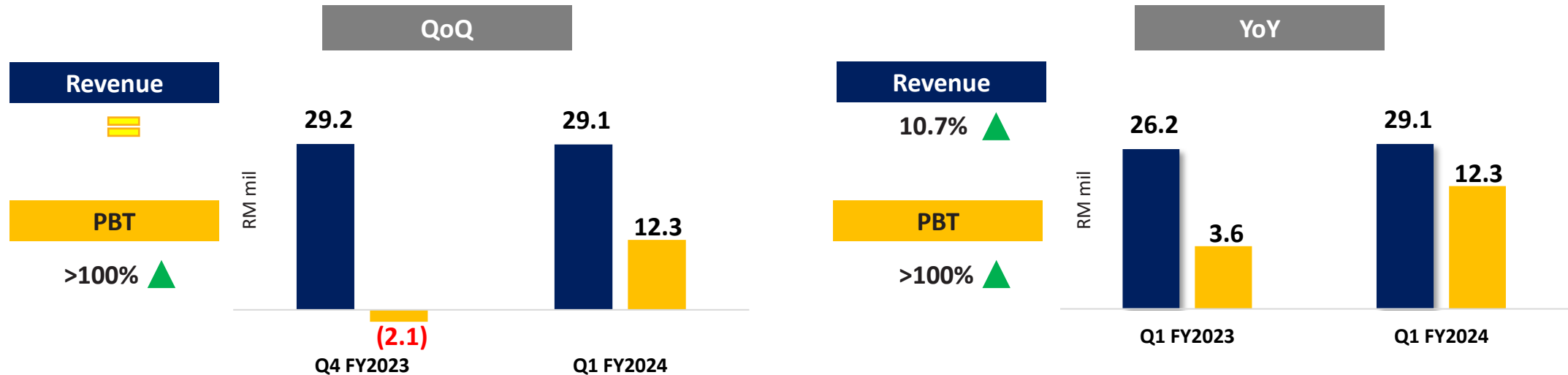
- PD segment key contributor with 94.6% or RM925.6m of the total Group revenue
- Revenue and PBT grew by 45.4% and 84.3% from RM636.8m and RM92.4m, respectively, attributable to:
  - Higher sales contribution of RM955.9m with YoY growth of 39% (Q1 FY2023: RM688.5m)
  - Robust sales momentum with diversified product mix:
    - Industrial:** leading with 30% contribution or RM288.7m;
    - Residential landed:** 27% or RM255.6m (47% YoY growth or RM82.3m);
    - Residential high-rise:** 25% or RM234.2m (80% YoY growth or RM103.9m)
    - Higher contribution from commercial by 9% (>100% YoY growth or RM85.7m)
  - Contribution from land monetisation in Kedah

# Revenue & PBT Analysis: Investment & Asset Management



- IAM segment recorded revenue growth of 10.7% YoY amounting to RM29.1m
- PBT more than tripled to RM12.3m on the back of stronger retail performance and other gains

## Investment & Asset Management



### Q1 FY2024 vs Q4 FY2023 (QoQ)

- IAM segment registered revenue of RM29.1m, on par with preceding quarter mainly driven by the growth of retail sub-segment
- PBT improved to RM12.3m from a loss in Q4 FY23, as a result of:
  - Stronger retail performance
  - Gain on dilution of interest in IDF amounting to RM5.6m
  - Fair value losses on investment properties held by subsidiaries and JV/associates of RM42.4m in the preceding quarter

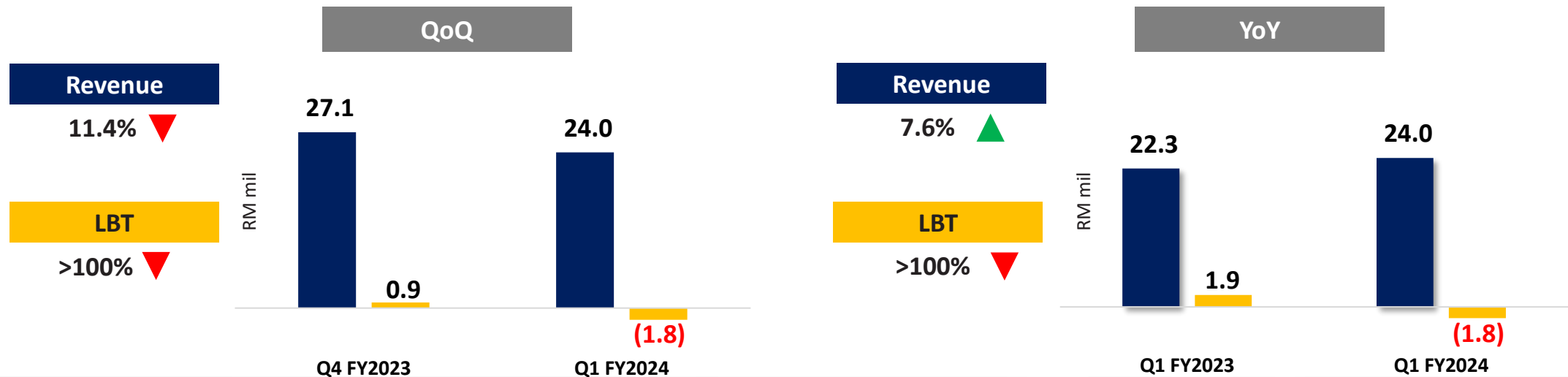
### Q1 FY2024 vs Q1 FY2023 (YoY)

- Revenue increased by 10.7% driven by improvement in the retail sub-segment, particularly KL East Mall:
  - Higher visitor footfall, improved physical occupancy rate from 85% to 90%, and higher average rental achieved from renewals
- PBT grew substantially to RM12.3m as a result of:
  - Stronger retail performance
  - Gain on dilution of interest in IDF amounting to RM5.6m
  - Offset by share of losses from JV of RM9.8m, mainly from BPS.

# Revenue & PBT Analysis: Leisure

- Revenue improved by 7.6% YoY driven by increased memberships and golfing activities
- LBT impacted by the higher depreciation as part of the ongoing asset review exercise

## Leisure



### Q1 FY2024 vs Q4 FY2023 (QoQ)

- Leisure segment registered a decrease in revenue by 11.4% to RM24.0m and LBT of RM1.8m in the current quarter
- The segment loss in the current quarter was primarily due to:
  - Higher depreciation arising from asset review exercise to be carried out in stages over the current financial year
  - Excluding depreciation from asset review exercise, Leisure would be profitable.

### Q1 FY2024 vs Q1 FY2023 (YoY)

- Higher revenue contributions from memberships and golfing activities resulting to revenue growth of 7.6% to RM24.0m
- The segment recorded a loss of RM1.8m in the current quarter. This loss was primarily attributed to higher depreciation arising from asset review exercise to be carried out in stages over the current financial year

# Cash and Debt as at 31 March 2024

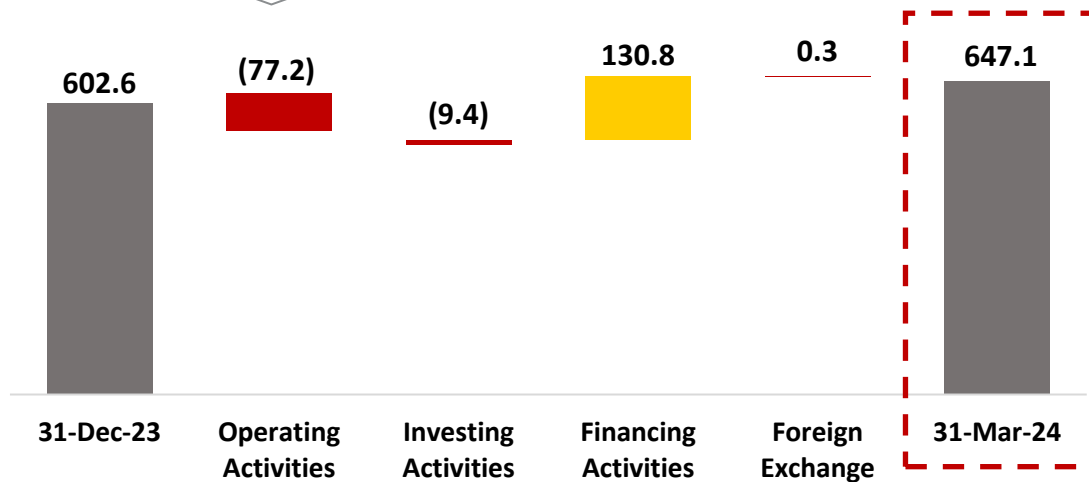


- Well-capitalised for growth; cash balance remained healthy at RM647.1m, supported by a net gearing ratio of 23.8%
- Cash outflow was primarily utilised on PD expenditure, retail expansion and costs associated with land acquisition

## Cash & Cash Equivalents (RM mil)

### Net operating cash outflow:

- Net operating cash outflow mainly due to upfront development cost paid for the property development segment
- Mitigated by 4 phases HOVP



### Net investing cash outflow:

Net investing cash outflow primarily attributed to the investment CAPEX (mainly for Elmina Lakeside Mall) of RM31.8m which was offset by the proceeds from land sale and finance income

### Net financing cash inflow:

Net financing cash inflow mainly due to net drawdown of borrowings

## External Borrowings (RM mil)

31 March 2024

RM3,061.9m

▲ 5.8%  
(RM167.9m)

31 December 2023

RM2,894.0m

External Borrowings  
3,061.9

External Borrowings  
2,894.0

Gross Gearing Ratio  
(without BPS)

30.0%  
(28.7%)

28.7%  
(27.3%)

Net Gearing Ratio  
(without BPS)

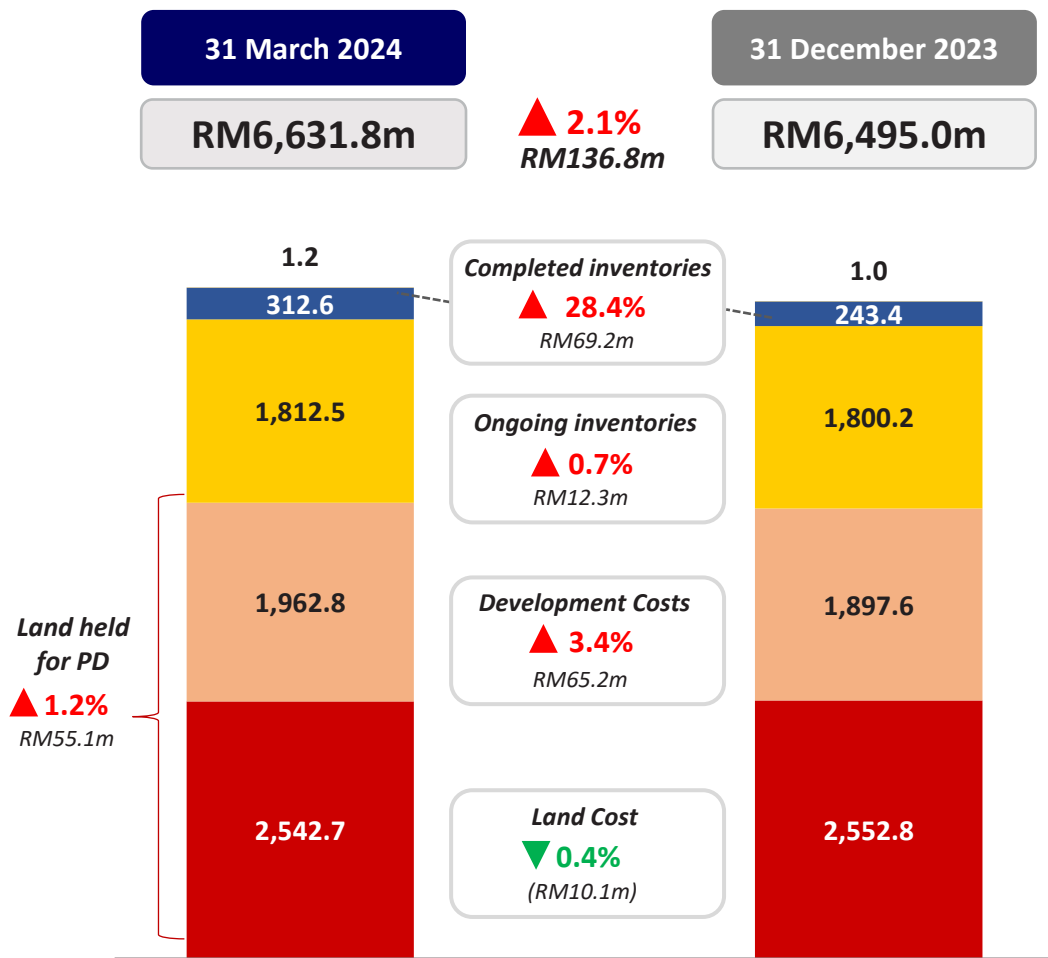
23.8%  
(22.4%)

22.7%  
(21.4%)

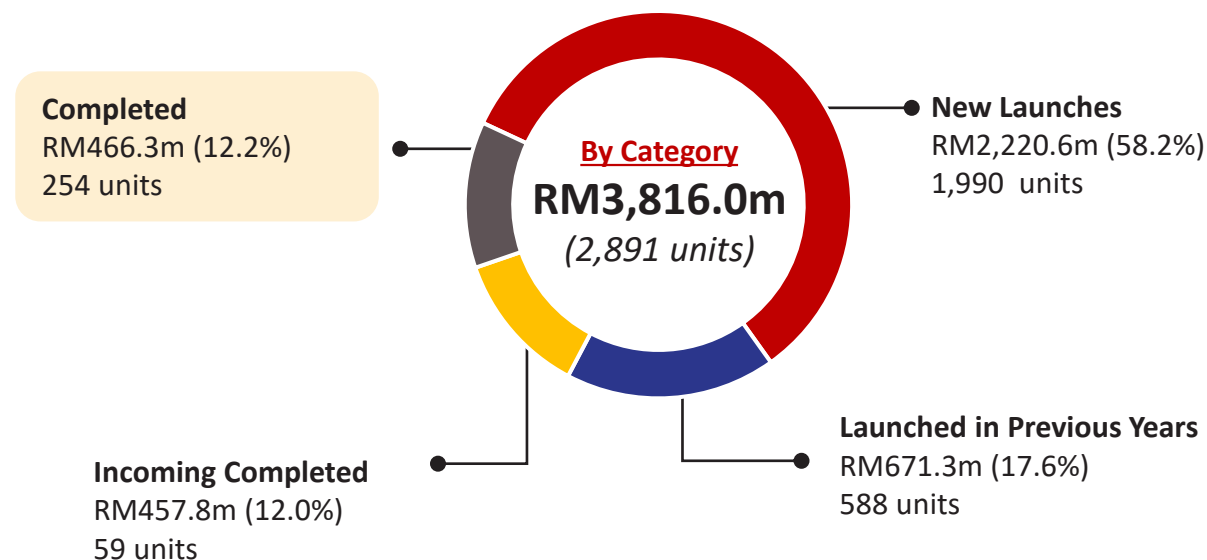
# Property Development Inventories as at 31 March 2024

- Completed inventories in carrying value amounting to RM312.6m (+28.4% vs 31 Dec 2023)
- Completed stocks remain low at 12.2% of total inventories of RM3.8b GDV

## Inventories in Carrying Value



## Stocks in GDV & Units



### Definitions:

- Completed – Projects completed as at 31 March 2024
- Launched in Previous Years – Projects launched prior April 2023 & target completion after FY2024
- Incoming Completed – Projects target to complete within FY2024
- New Launches – Projects launched in April 2023 – March 2024

# Operational Performance First Quarter (Q1 FY2024)



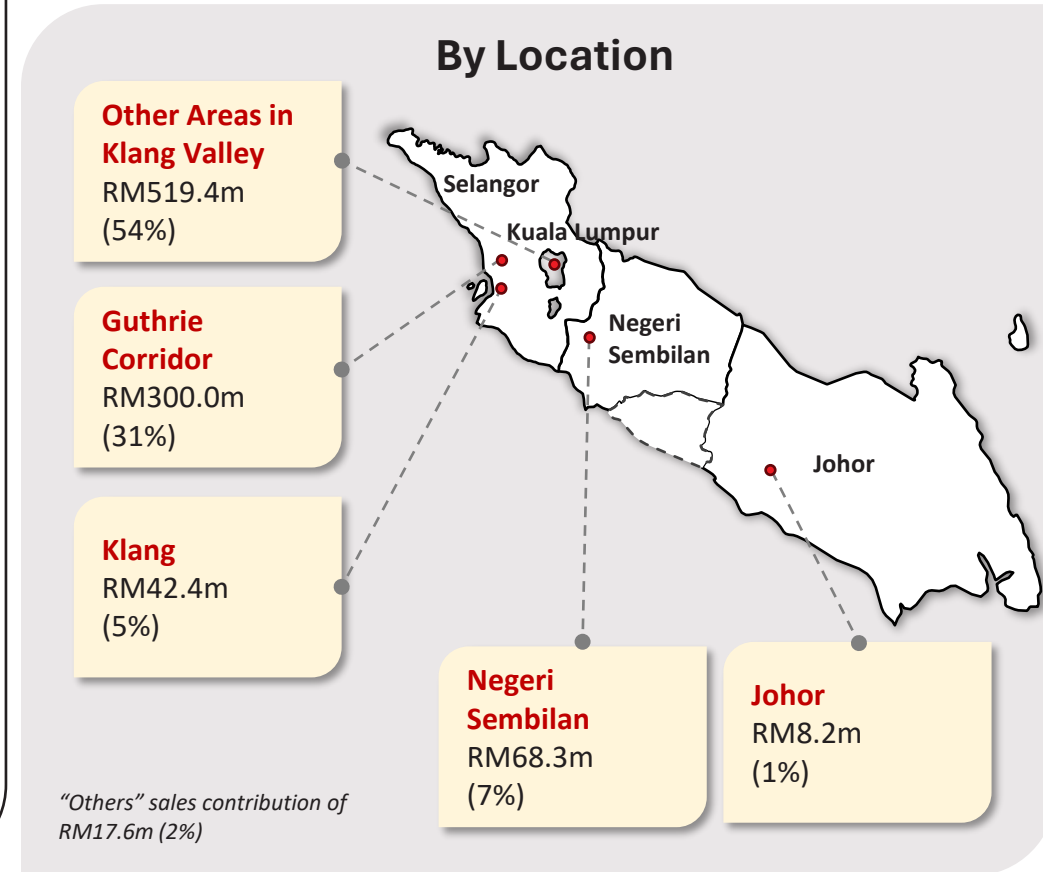
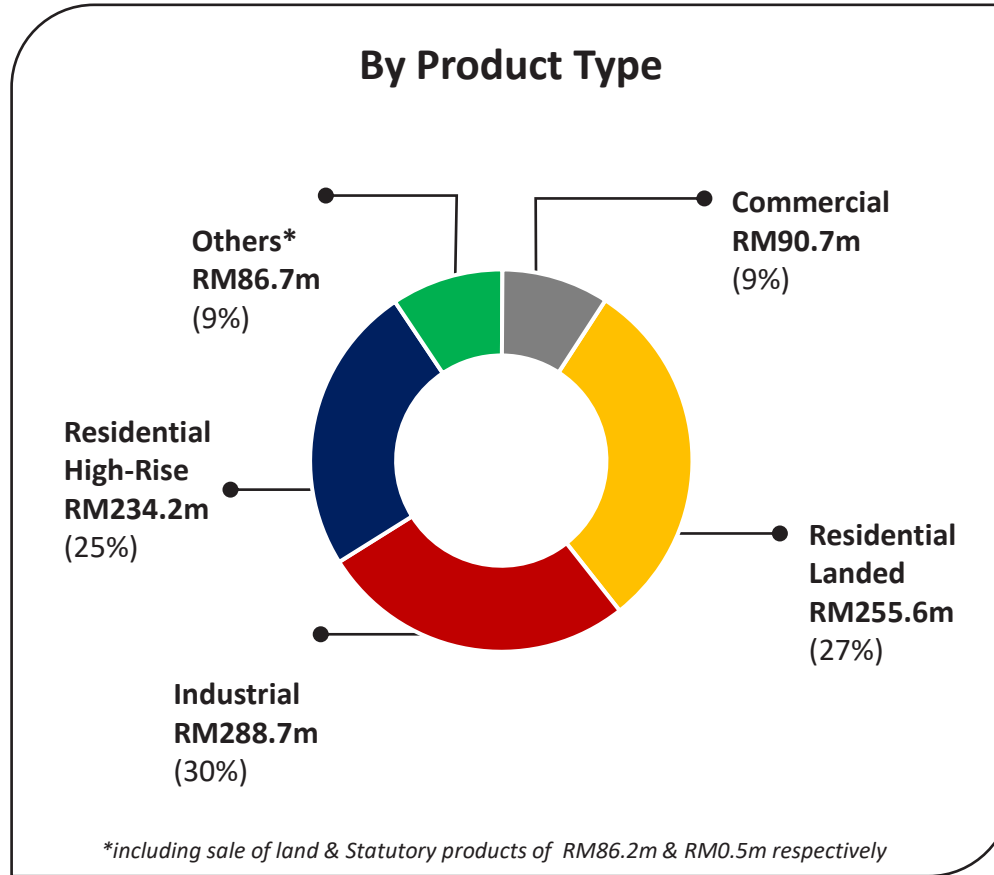
*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET



# Sales Achieved by Product Type and Location

- Industrial products emerged as the top sales contributor at 30%
- Residential landed & residential high-rise achieved maintained strong sales momentum at 27% & 25%, respectively
- Commercial products saw a notable increase in sales to 9% (compared to 2% in Q4 FY2023)

**RM955.9m**  
Q1 FY24  
Sales Achieved

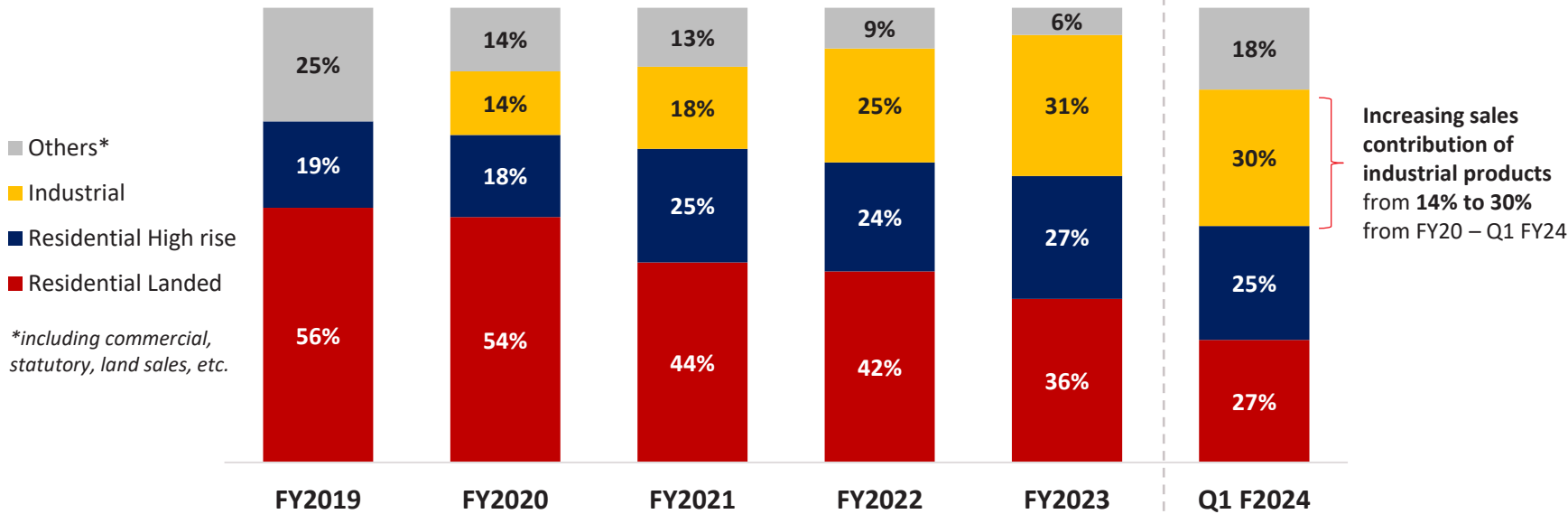


- **Industrial products surpassed** residential landed as the major sales contributor of **30%** or **RM288.7m** mainly from **Serenia Industrial Park, Elmina Business Park, Nilai Impian's XME Business Park & Bandar Bukit Raja**
- **Residential landed** contributed **27%** or **RM255.6m** mainly from **Elmina Green 7, The Eighth & Ilham Residence 3** in City of Elmina; **Serenia Anisa 1 & 3** in Serenia City; Casira 3 & Nadira (1 & 3) in Bandar Bukit Raja
- **Residential high-rise** contributed **25%** or **RM234.2m** driven by **Hype Residences** in SJ7, & **TRiARA Residences** in Ara Damansara

# Sales Performance Breakdown (by Product Type & Year)

- Achieved sales of ~RM1b in Q1 FY2024, representing 32% of full year sales target of RM3.0b
- Diversified product mix with industrial products emerging as the top contributor (30%) to the overall sales performance

Sales Performance Breakdown (by Product Type & Year)



Sales Target	RM2.3b	RM1.4b	RM2.4b	RM2.6b	RM2.7b	<b>RM3.0b</b>
Sales Achieved (exceeded by)	RM3.1b (+37%)	RM2.0b (+43%)	RM3.0b (+22%)	RM3.7b (+41%)	RM3.3b (+22%)	<b>Q1 FY24: RM955.9m (32% of target)</b>



**Q1 FY2024 Sales Achieved RM955.9m**

**+39%** Higher sales achieved vs RM688.5m in Q1 FY23

**63%** Sales are from new launch projects  
Or RM602.0m

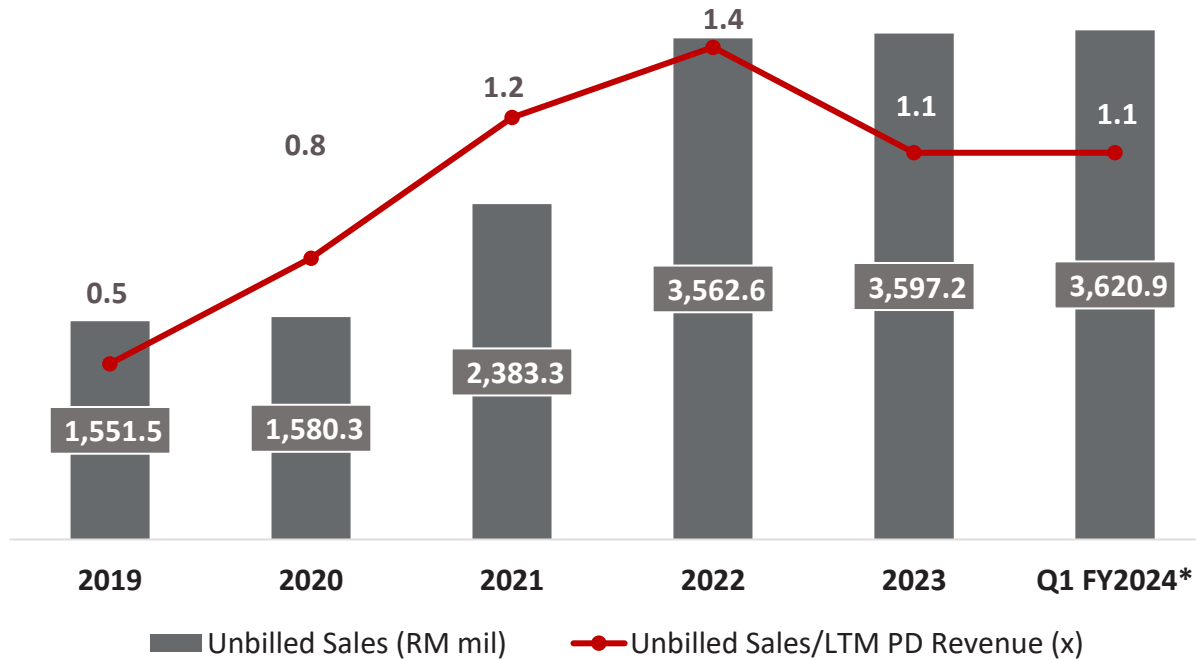
**31%** Not new launch projects  
Or RM295.9m

**6%** Incoming completed & completed projects  
Or RM58.0m

**32%** Full year sales target of **RM3.0b**

# Unbilled Sales as at 31 March 2024

- Maintained strong unbilled sales of RM3.6b or 1.1x cover ratio
- Healthy earnings visibility across the next three years



\*Q1 FY2024 is based on latest FY2023 Audited Results for PD Revenue

- **Unbilled sales at RM3.6b or 1.1x cover ratio as at 31 March 2024 (+0.7% vs 31 Dec 2023)** on the back of the **growing contribution from i) residential high-rise** (which extends earnings visibility given the longer product life-cycle) **and ii) industrial products**
- Bulk of the unbilled sales will be recognised in FY2024 with the remaining balance expected to be recognised in FY2025 and beyond

- Majority of unbilled sales located within Greater Klang Valley region
- 58% and 42% split between Township & Integrated Development

**RM3,620.9m as at 31 March 2024**

## By Property Development Type

### Township Development

RM2,089.7m (58%)

31 Dec 2023: RM2,133.5m (59%)

### Integrated Development

RM1,531.2m (42%)

31 Dec 2023: RM1,463.7m (41%)

## By Location

### Other Areas in Klang Valley

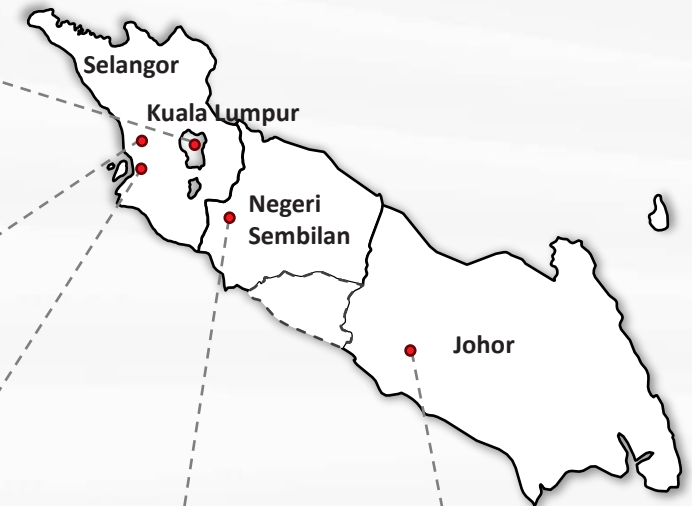
RM1,888.6m (52%)

### Guthrie Corridor

RM962.9m (27%)

### Klang

RM577.9m (16%)



### Negeri Sembilan

RM175.3m (5%)

### Johor

RM16.2m (<1%)

# Q1 FY2024 Launches

Launched RM820.2m GDV in Q1 FY2024 across Residential High-rise, Industrial & Commercial products



## Residential High-Rise



March 2024

### Ara Damansara – TRiARA Residence (Phase 2)

- Phase 1: 304 units | RM273.8m
- Phase 2: 146 units | RM111.3m

**80%**  
take-up

## Industrial



March 2024

**BBR3 (i4) – The Detached Factory**  
28 units | RM348.8m

**64%**  
take-up



Jan 2024

**BBR3 (i14 & i15) – Industrial lots**  
20 units | RM209.9m

**85%**  
take-up

## Commercial



**Serenia City – The Corak, Double Storey Shop Office**  
98 units | RM150.2m

**85%**  
take-up



March 2024

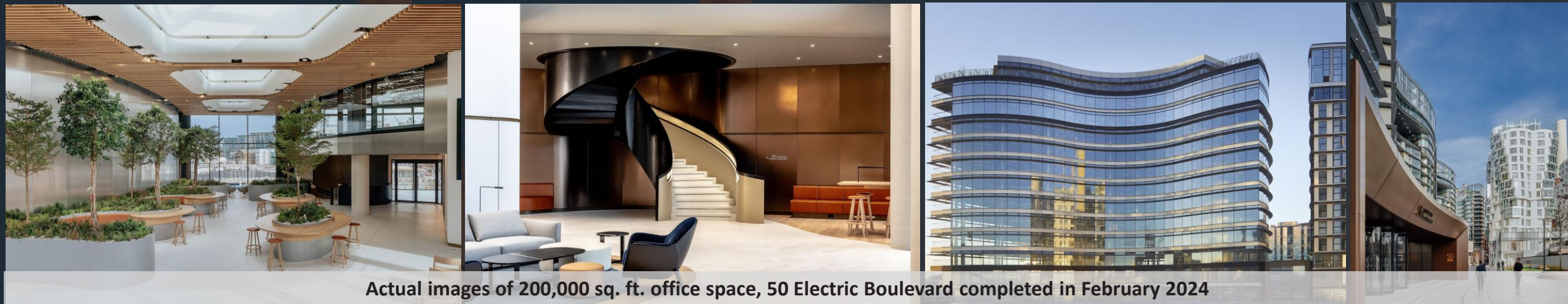
# Battersea Power Station Updates



*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET

# Battersea Power Station Updates

- The Residential Phase 2 & 3A are at 97% & 99% take-up, respectively
- Phase 3B KOA: Registered ~50% take-up rate amounting to a GDV of £95.6m as of 8 May 2024



Actual images of 200,000 sq. ft. office space, 50 Electric Boulevard completed in February 2024

## Residential

### Residential Sales

**97%**

**Phase 2**

(As of 6 May 2024)

**99%**

**Phase 3A**

(As of 6 May 2024)

Phase 2 achieved 97% take-up rate as of 6 May 2024

Phase 3A achieved 99% take-up rate as of 6 May 2024

**50%** take-up

**KOA @ Electric Boulevard**

(As of 8 May 2024)

Completion of 204 units of apartments, KOA in December 2023, with the first residents now moved in

KOA registered 50% take-up rate as of 8 May 2024

## Commercial

### Leasing Status

**91%**

**Phase 2**

(As of 6 May 2024)

**86%**

**Phase 3A**

(As of 6 May 2024)

Footfall for The Power Station improved by +21% YoY in Q1 FY24

Completion of 200,000 sq. ft. office space, 50 Electric Boulevard in February 2024

## Outlook

- The outlook in FY2024 is expected to remain challenging due to the ongoing high interest rate environment in the UK;
- Overall market demand is anticipated to improve upon reduction and normalisation of interest rates;
- Detailed assessment currently being undertaken to ensure successful delivery of the future phases.

# Land Bank Management & Activation Plan



*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET

# Land Bank Management & Activation Update



- Activated ~170 acres of land in Q1 FY2024; approx. ~70 acres from industrial land activation
- Total remaining developable GDV of ~RM115b across ~13,000 acres of remaining land

## Land Activation

	PD Land Development & Monetisation	Non-Core Disposal	Total
Q1 FY2024	~170	Nil	~170
FY2023	~540	~400 <sup>1</sup>	~940
FY2022	~640	~610	~1250
FY2021	~730	~70	~800
FY2020	~250	Nil	~250
FY2019	~300	Nil	~300

- Activated ~170 ac of land in Q1 FY2024; 70 ac from industrial activation
- Land activation in FY2023 at ~940 ac surpassed 5 years' average at ~700 ac (FY2019 – FY2023)

## Remaining Land Bank & GDV (as at March 2024)



**~13,000 acres**  
Remaining Developable Land Bank

**~115b**  
Remaining GDV

**RM12m – RM13m**  
GDV/acre

<sup>1</sup>Including ~250ac of non-core land earmarked for "Seed Homes" Affordable Housing project



# Malaysian Economy & Sector Outlook



*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET

# Malaysian Economy & Sector Outlook

- Malaysia's GDP grew at 4.2% in Q1 2024, full year GDP projected to grow between 4% - 5% in 2024 driven by domestic growth and improvement in external demand;
- Positive outlook and sentiment on the property sector on the back of strong performance and higher activity in FY2023

## Malaysian Economy

### 1 GDP growth

- FY2023: 3.7%**
- Q1 FY2024: 4.2%**
- Forecast FY2024: 4.0-5.0%**
  - Recovery in **exports**;
  - Resilient **domestic expenditure**;
  - Stronger **investment and tourism activity**

Source: Bank Negara Malaysia

### 2 MY - Overnight Policy Rate, OPR

As at May 2024: **3.0%**  
Last rate hike: +0.25% in May 2023

At the current OPR level, the monetary policy continues to provide support to the economy and aligns with the present evaluation of inflation and growth prospects.

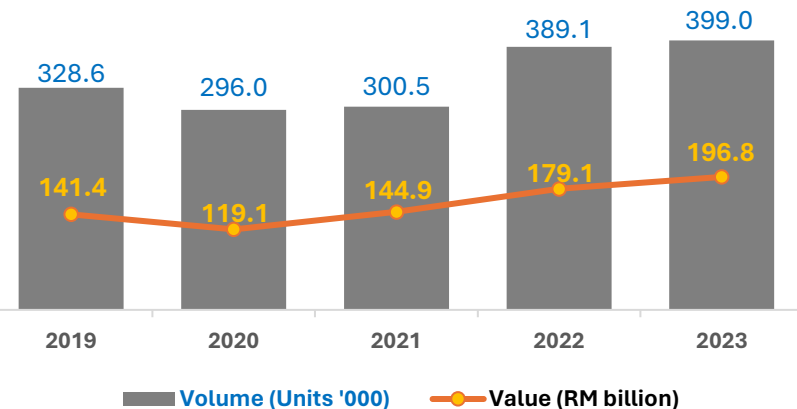
### 3 Headline Inflation

- FY2023: 2.5%**
- Q1 2024: 1.7%**
- Forecast FY2024: 2.0-3.5%**

Expected to remain modest with key downside subject to subsidy rationalization and price controls

## Property Sector Outlook

### Transaction Volume & Value Trend – All Property Types (2019 - 2023)



Maintained strong growth in 2023 led by **residential** sector

Contribution to transaction value by sub-sector:  
**Residential: 51.3%**  
 Commercial: 19.5%  
 Industrial: 12.2%  
 Agriculture: 9.5%  
 Others: 7.5%

Source: NAPIC

### Key Growth Drivers to Property sector



**Improved foreign labour conditions**



**Stabilisation of Interest Rates**

Unchanged OPR at 3.0%



**Active land transactions**

Influx of FDIs (e.g. manufacturers, data centres & E&E companies) intensified the competition for land



**Key catalysts:**

- Influx of investments:** data centre, green energy
- Ongoing mega-projects:** ECRL, RTS, Penang LRT
- Ongoing policies:** NIMP, NETR

# Moving Forward Our Strategy

An aerial photograph of a lush green landscape. A winding river flows through the center, surrounded by green fields and roads. In the background, there are hills and a cityscape under a blue sky with light clouds.

*Multiplying Value*  
FOR PEOPLE, BUSINESSES, ECONOMIES AND THE PLANET

# Our Strategy

Strategy remains intact; focus on execution of our plans towards 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;*

# SHIFT 25



Pure-Play Property Developer

▶ **Real Estate Company**

Master Developer • Community Builder • Investment & Asset Manager

## ENGINES OF GROWTH FRAMEWORK

### ENGINE 1

#### Core Business

- **Business as usual** – current source of revenues, profit, cash
- **Maximising Core's potential** via growth in township and integrated developments, expanding Industrial & Logistics, and placemaking elements

### ENGINE 2

#### Business Reinvention

- **New business model** to better serve customers or new **closely related business with growth potential**
- Enhance our **recurring income portfolio**
- **Geographical expansion**

### ENGINE 3

#### Experimental Bets

- **Opportunity for experimental bets** on new innovation / business segments i.e., affordable landed homes

# Q2 FY2024 Launch Plan

- Total of ~RM1.2b with 841 units to be launched in Q2 FY2024
- 42% from residential landed, 29% from industrial and 25% from residential high-rise in terms of GDV %



## Q2 FY2024

Units to be Launched: 841 | GDV to be Launched: RM1,228.9m

Product	FY24 Planned Launches			Q2 Planned Launches		
	Units	GDV (RM mil)	GDV (%)	Units	GDV (RM mil)	GDV (%)
Industrial	215	1,307.9	34%	52	350.2	29%
Residential Landed	1,421	1,216.7	32%	497	518.4	42%
Residential High-Rise	1,367	1,196.6	31%	80	309.5	25%
Commercial	72	103.2	2%	20	23.7	2%
Statutory	192	27.1	1%	192	27.1	2%
<b>Total</b>	<b>3,267</b>	<b>3,851.5</b>	<b>100%</b>	<b>841</b>	<b>1,228.9</b>	<b>100%</b>

### Key Upcoming Launches:

#### Industrial:

Bandar Bukit Raja, Bandar Universiti Pagoh

#### Residential Landed

City of Elmina, Bandar Bukit Raja, Serenia City, Bandar Ainsdale

#### Residential High-Rise

KLGCC Resort

#### Statutory:

Serenia City



# Investment Proposition

# Investment Proposition

- Clarity of purpose, strengthened fundamentals and track record for growth
- Towards greater income diversification and value multiplication



## ➤ Strong Financial Position

**Q1 FY2024 Revenue**  
RM978.7 million

**Q1 FY2024 Profit Before Tax**  
RM180.8 million

## ➤ Solid Balance Sheet

**Strong Cash Position**  
RM647.1 million

**Healthy Net Gearing**  
23.8%

## ➤ Revenue Visibility

**Q1 FY2024 Sales**  
RM955.9 million

**Unbilled Sales**  
RM3.6 billion / 1.1x  
cover ratio

**Bookings**  
RM2.6 billion *(as at 12 May 2024)*

## ➤ Stable Return

**Committed towards maximising shareholders' returns**

**Dividend Payout %:**  
**FY2023: 41.7% (2.5 sen)**  
FY2022: 43.1% (2 sen)  
FY2021 (restated): 46.3% (1 sen)  
FY2020 (excl. one off): 133.4% (1 sen)  
FY2019: 65.4% (3 sen)

## ➤ Outlook for FY2024

### Sales & GDV Launch Target

- GDV Launch – RM3.9 billion
- Sales – RM3.0 billion

### Upbeat on Property Development Segment

- Strong growth from PD segment through diversified launches particularly industrial and residential products

### Strategic Existing Land Bank

- 13k 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 FY2023
- Group Net Lettable Area (NLA) of ~7.7 mil sq. ft
- ~2 mil sq. ft in Industrial (SDPLOG, SDPMIT)

#### Industrial as key future growth engine

- Presence in 6 established townships
- Increasing sales contribution from 14% in FY2020 to 30% in Q1 FY2024
- ~RM4.6b billion GDV of industrial products launched in FY2019 – Q1 FY2024



# Thank you | Q&A

## **Sime Darby Property Berhad**

197301002148 (15631-P)

No. 2, Jalan PJU1A/7A

Ara Damansara

47301, Petaling Jaya

Selangor, Malaysia

[simedarbyproperty.com](http://simedarbyproperty.com)



## DISCLAIMER

This presentation may contain certain statements that are forward-looking in nature. These statements may contain estimates, assumptions, forecasts or projections made by Sime Darby Property's management after due inquiry, which are nevertheless subject to various known and unknown risks and uncertainties which may cause actual results to differ materially from those expressed or implied by such forward-looking statements.

Investors are cautioned that forward-looking statements should not be regarded as a guarantee of future performance as these statements are based on management's current view of future events and involve known and unknown risks and uncertainties which include but are not limited to fluctuating economic conditions, regulatory changes and competition from other companies. The Sime Darby Property Group takes no responsibility or liability for any loss or damage that may be caused by any reliance on forward-looking statements made in this presentation.