

# 1Q20 Results Presentation

August 2019



Ara  
Sendayan

Stock Code

Bloomberg MCH MK

Reuters MATR KL

IR Adviser



# 1Q20 highlights

as at 30 June 2019



Revenue

**RM248.5m**

YoY Growth: ▲ 8.0%

Profit Before Tax

**RM73.0m**

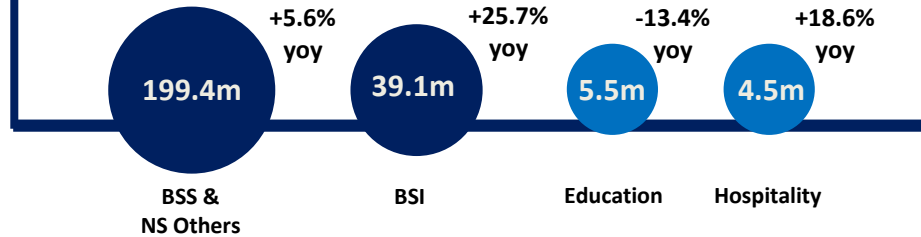
YoY Growth: ▲ 7.4%

Net Profit Attributable  
to Equity Holders

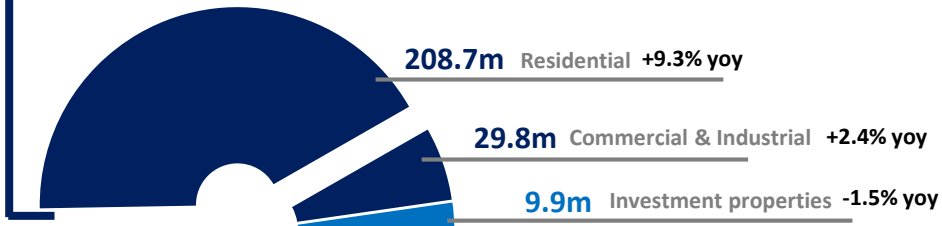
**RM54.5m**

YoY Growth: ▲ 8.8%

Revenue by SEGMENTS (RM)



Revenue by TYPE (RM)



1<sup>st</sup> Interim Dividend  
**3.00 sen**

Total  
Dividend Payout  
**RM23.6m**<sup>#</sup>

<sup>#</sup> 43.3% of 1Q20 net profit

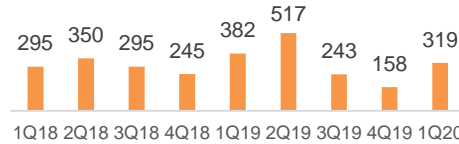
- Property Development
- Investment

# Operations Review

as at 30 June 2019



**RM319.2 million**  
worth of properties sold in 1Q20



Projects Launched  
(RM'm)

**384.1**

RM1,456.1 m for FY2019

FY2020

PIPELINE LAUNCHES (RM)

**1,348.4m**

FY2020

More than

**RM13.7 billion**

worth of projects lasting till 2027

**RM2.7 billion**

in ONGOING GDV

**71.1%**

AVERAGE TAKE-UP RATE

**RM1.2 billion**

of UNBILLED SALES

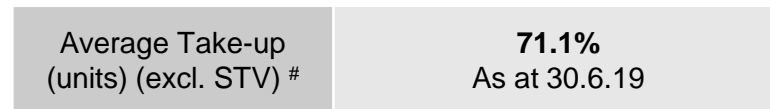
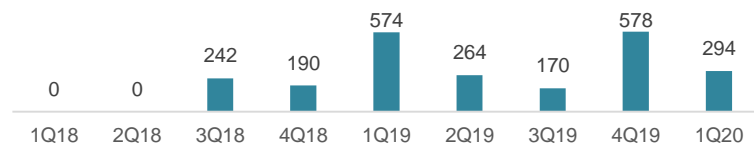
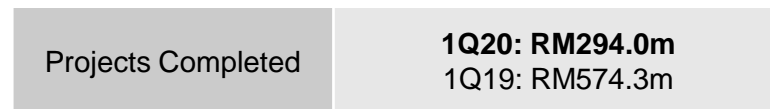
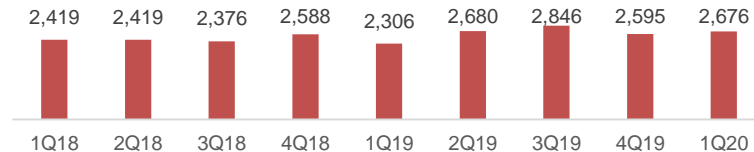
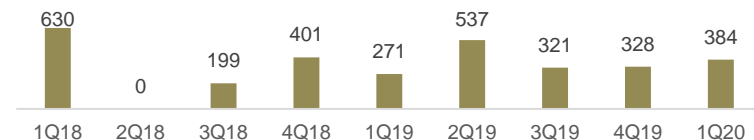
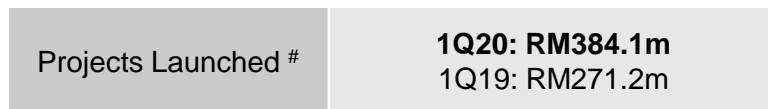
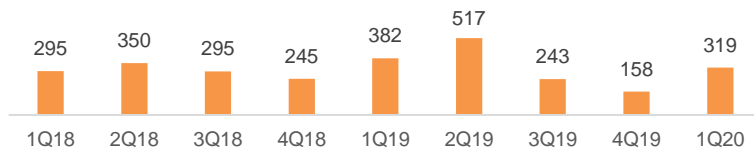
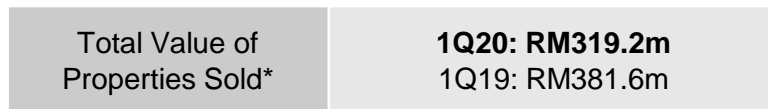




# 1Q20 Operations Review

Bandar Sri Sendayan - Actual Photo

# Higher number of launches to cater to growing market demand for Group's properties...



\*Including sales of industrial property at Sendayan TechValley

# Does not include value for Australia projects

## Increased launches to satiate buyers' appetite for affordable housing...

### Bandar Sri Sendayan – Residential and Commercial Properties

- Total launches of RM384.1m in 1Q20
- New sales of RM256.7 m in 1Q20 (1Q19: RM305.1m)
- Average take-up rate of 64.3% for ongoing projects
- Unbilled sales stood at RM897.5 as at 30 June 2019

| RM 'm                   | FY19    |         |         |         | FY20    |
|-------------------------|---------|---------|---------|---------|---------|
|                         | 1Q      | 2Q      | 3Q      | 4Q      | 1Q      |
| Start-Quarter GDV       | 2,047.3 | 1,798.5 | 2,024.1 | 2,164.5 | 1,851.0 |
| Less Completed Projects | 512.3   | 0.0     | 169.0   | 578.4   | 183.7   |
| Add New Launches        | 271.2   | 225.7   | 295.6   | 264.9   | 384.1   |
| Add GDV Adjustment      | -7.6    | -0.2    | 13.9    | -       | -13.9   |
| End-Quarter GDV         | 1,798.5 | 2,024.1 | 2,164.5 | 1,851.0 | 2,037.5 |
| Start-Quarter Take-up   | 1,695.8 | 1,488.6 | 1,789.6 | 1,747.1 | 1,245.6 |
| Add New Take-up         | 305.1   | 301.0   | 126.5   | 76.9    | 256.7   |
| Less Completed Projects | 512.3   | 0.0     | 169.0   | 578.4   | 183.7   |
| End-Quarter Take-up     | 1,488.6 | 1,789.6 | 1,747.1 | 1,245.6 | 1,318.6 |
| Take-up Rate            | 82.8%   | 88.4%   | 80.7%   | 67.3%   | 64.7%   |
| Unbilled Sales          | 937.2   | 1,108.9 | 1,065.3 | 882.7   | 897.5   |

### FY20 Launches

| Project Name                       | Type                    | Units | GDV (RM 'm) |
|------------------------------------|-------------------------|-------|-------------|
| Tiara Sendayan 4 (Precint 3)       | 2-storey terrace houses | 428   | 210.0       |
| Hijau Aman P1                      | 2-storey terrace houses | 251   | 164.9       |
| Ara Sendayan Phase 6 (Precint 3A2) | 2-storey terrace houses | 12    | 9.22        |

# STV registered strong sales in 1Q20... seeing strong interest from MNCs amidst ongoing US-China trade uncertainties



## Bandar Sri Sendayan – Industrial Properties

**RM956.7m**

in ESTIMATED GDV

**789.4 acres**

NET SALEABLE LAND

**81.5%**

TAKE-UP RATE

**RM85.8m**

UNBILLED SALES

Net Saleable Land (STV & STP)



■ Total Land Sold in 2011 - 2019 (acres) ■ Balance Land (Acres)

- RM58.1m worth of industrial properties in STV sold in 1Q20 (FY19: RM51.3m), comprising 13 lots totaling 32.2 acres

| Project                   | Type    | Net saleable land (acres) | Units | Take-up rate | Est. GDV (RM 'm) | Status                                   |
|---------------------------|---------|---------------------------|-------|--------------|------------------|--|
| Sendayan TechValley 1 & 2 | Ind Lot | 694.5                     | 130   | 98.5%        | 786.7            | Completed & Ready for Sale               |
| Sendayan TechPark         | Ind Lot | 94.9                      | -     | -            | 170.0            | Site clearing and earthworks in progress |
| Total                     |         | 789.4                     | 130   | 81.5%        | 956.7            |  |

## Occupants at STV (selected)





# Unbilled sales of more than RM60 million to be recognized from BSI...

## Bandar Seri Impian – Residential and Commercial Properties

- Recorded new sales of RM5.2m in 1Q20 (1Q19: RM34.6m)
- Average take-up rate of 68.8% for three ongoing projects
- Unbilled sales stood at RM61.2m as at 30 June 2019

| RM 'm                   | FY19  |       |       |       | FY20<br>1Q |
|-------------------------|-------|-------|-------|-------|------------|
|                         | 1Q    | 2Q    | 3Q    | 4Q    |            |
| Start-Quarter GDV       | 401.2 | 345.5 | 345.5 | 345.5 | 345.5      |
| Less Completed Projects | 62.0  | -     | -     | -     | 106.9      |
| Add New Launches        | -     | -     | -     | -     | -          |
| Add GDV Adjustment      | 6.3   | -     | -     | -     | 0.8        |
| End-Quarter GDV         | 345.5 | 345.5 | 345.5 | 345.5 | 239.4      |
| Start-Quarter Take-up   | 238.7 | 211.4 | 236.9 | 245.3 | 266.5      |
| Add New Take-up         | 34.6  | 25.5  | 8.4   | 21.3  | 5.2        |
| Less Completed Projects | 62.0  | -     | -     | -     | 106.9      |
| End-Quarter Take-up     | 211.4 | 236.9 | 245.3 | 266.5 | 164.8      |
| Take-up Rate            | 61.2% | 68.5% | 71.0% | 77.1% | 68.8%      |
| Unbilled Sales          | 150.6 | 147.1 | 113.5 | 100.8 | 61.2       |





# Matrix Concepts' first high-rise residential property in Klang Valley met with encouraging interest... showcasing Group's ability to move beyond township development



## Chambers KL – High-Rise Residential and Commercial Apartment

- Launched in August 2018 with GDV of RM310.8m
- Current take-up of 64.7%; unbilled sales of RM142.4m as at 30 June 2019



### Development Info

| Project Name | Type              | Units | GDV (RM 'm) |
|--------------|-------------------|-------|-------------|
| Chambers KL  | Service Apartment | 509   | 310.8       |
|              | Commercial Lots   | 4     |             |

## Residensi SIGC (Phase 1) – Residential Resort Living

- GDV of RM161.7m on 24.1 acres land; situated adjacent to the Seremban International Golf Club
- Completed in 2018

## Residensi SIGC (Phase 2)

- GDV of RM62.9m on 14.2 acres land
- Launched in 4Q19, current take-up of 26.9%; unbilled sales of RM13.7m as at 30 June 2019



### Development Info

| Project Name             | Type                         | Units | GDV (RM 'm) |
|--------------------------|------------------------------|-------|-------------|
| Residensi SIGC (Phase 1) | 2-storey terrace homes       | 70    | 161.7       |
|                          | 2-storey semi-detached homes | 38    |             |
|                          | 2-storey bungalows           | 17    |             |
| Residensi SIGC (Phase 2) | 2-storey terrace houses      | 78    | 62.9        |

# Success of M.Carnegie proves Group's capability in undertaking projects overseas... upcoming M.Greenvale and M.St. Kilda to further boost Matrix Concepts brand name



## M.Greenvale – Residential Lots

- GDV of AUD27.8m (est. RM79m)
- 9.7 acre land to be subdivided into 72 residential lots
- Soft launched in April 2019 and expected to be completed in 2021



## M.St. Kilda – Mixed development

- Estimated GDV of AUD80m (est. RM240m)
- 0.6 acre land size
- 12-storey mixed development
- Targeted launch in 2021





## Matrix Global Schools

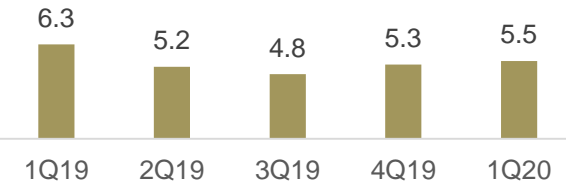
- 849 students enrolled as at 30 June 2019  
Number of students:
  - Matrix International School:** 344 students (39 from Hengshui No. 1 High School)
  - Matrix Private School:** 373 students
  - Matrix Preschool:** 93 students

- 1Q20 loss before tax narrowed to RM0.5 million from RM2.1 million in 1Q19 as a result of cost optimization

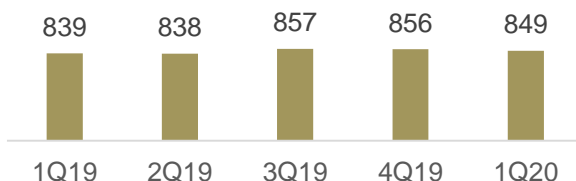


### Revenue from Education

RM 'm



### No. of students

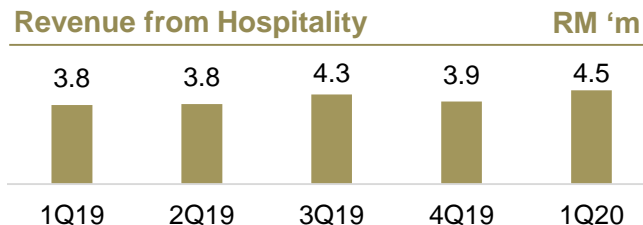


# Building up recurring revenue from d'Tempat Country Club and d'Sora Boutique Business Hotel...



## d'Tempat Country Club

- Recognized as a leading lifestyle and entertainment venue in Seremban
- Event/banquet hall seeing excellent booking rates throughout the year for private events
- Expecting higher revenue on increasing popularity of F&B outlets and leisure amenities among BSS and Seremban population



## d'Sora Boutique Business Hotel

- First business hotel in BSS township
- Ideal for business travelers due to close proximity to Seremban City and Kuala Lumpur International Airport
- Average occupancy rate of 57.6% in 1Q20





# 1Q20 Financial Highlights



# Increased revenue on improved contribution from residential and commercial properties... net profit grew due to narrower losses from investment properties and other income

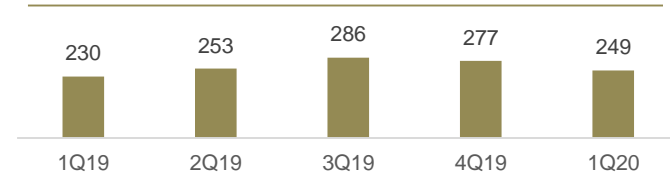


## Financial Highlights

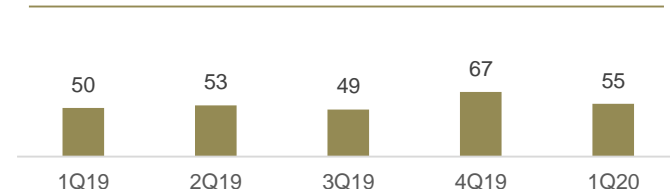
- 1Q20 group revenue increased 8.0% to RM248.5 million largely from residential and commercial development properties
- Lower gross margin due to product mix of more affordable properties. However, net profit for 1Q20 rose 8.8% to RM54.5 million as the Group recorded narrower losses for MGS and recognized higher contribution from other income

| 1Q20<br>to 30.06.19 | 1Q19<br>to 30.06.18 | Change   | RM 'm                      | FY19<br>to 31.03.19 | FY18<br>to 31.03.18 | Change   |
|---------------------|---------------------|----------|----------------------------|---------------------|---------------------|----------|
| 248.5               | 230.0               | 8.0%     | <b>Revenue</b>             | 1045.5              | 818.5               | 27.7%    |
| 126.0               | 120.5               | 4.5%     | <b>Gross Profit</b>        | 522.2               | 467.5               | 11.7%    |
| 50.7%               | 52.4%               | (1.7 pt) | <i>Gross Profit margin</i> | 49.9%               | 57.1%               | (7.2 pt) |
| 75.2                | 70.1                | 7.2%     | <b>EBITDA</b>              | 305.1               | 309.2               | -1.3%    |
| 30.3%               | 30.5%               | (0.2 pt) | <i>EBITDA margin</i>       | 29.2%               | 37.8%               | (8.6 pt) |
| 73.0                | 68.0                | 7.4%     | <b>PBT</b>                 | 297.8               | 295.2               | 0.9%     |
| 29.4%               | 29.5%               | (0.2 pt) | <i>PBT margin</i>          | 28.5%               | 36.1%               | (7.6 pt) |
| 54.5                | 50.2                | 8.8%     | <b>PATMI</b>               | 218.4               | 213.3               | 2.4%     |
| 22.0%               | 21.8%               | 0.1 pt   | <i>Net margin</i>          | 20.9%               | 26.1%               | (5.2 pt) |
| 7.1                 | 6.7                 | 6.3%     | <b>Basic EPS (sen)</b>     | 29.0                | 32.0                | -9.4%    |

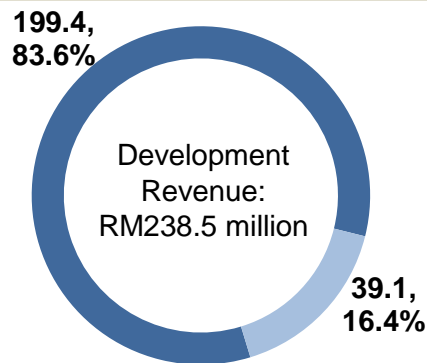
## RM 'm Quarterly Revenue



## RM 'm Quarterly Net Profit



RM 'm 1Q20 Revenue Segmentation (by project development)

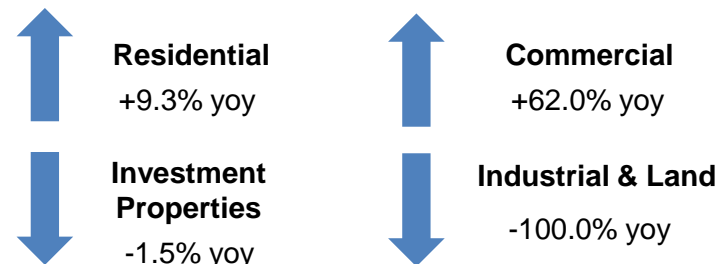
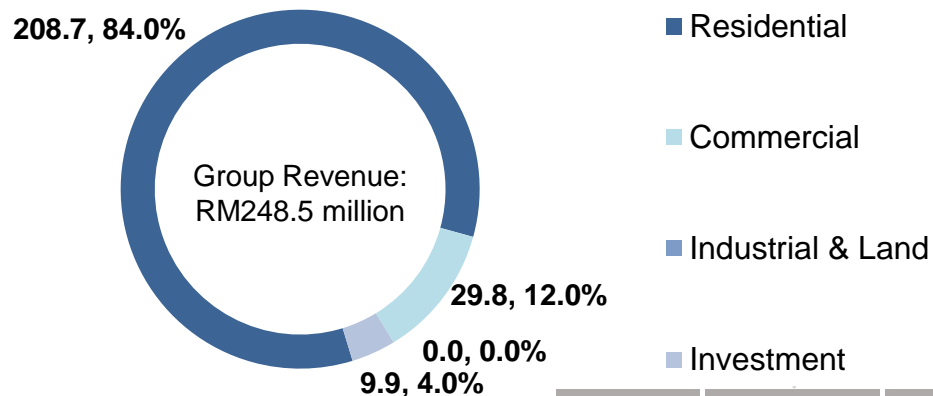


↑ Bandar Sri Sendayan & Others  
+5.6% yoy

↑ Bandar Seri Impian  
+25.7% yoy

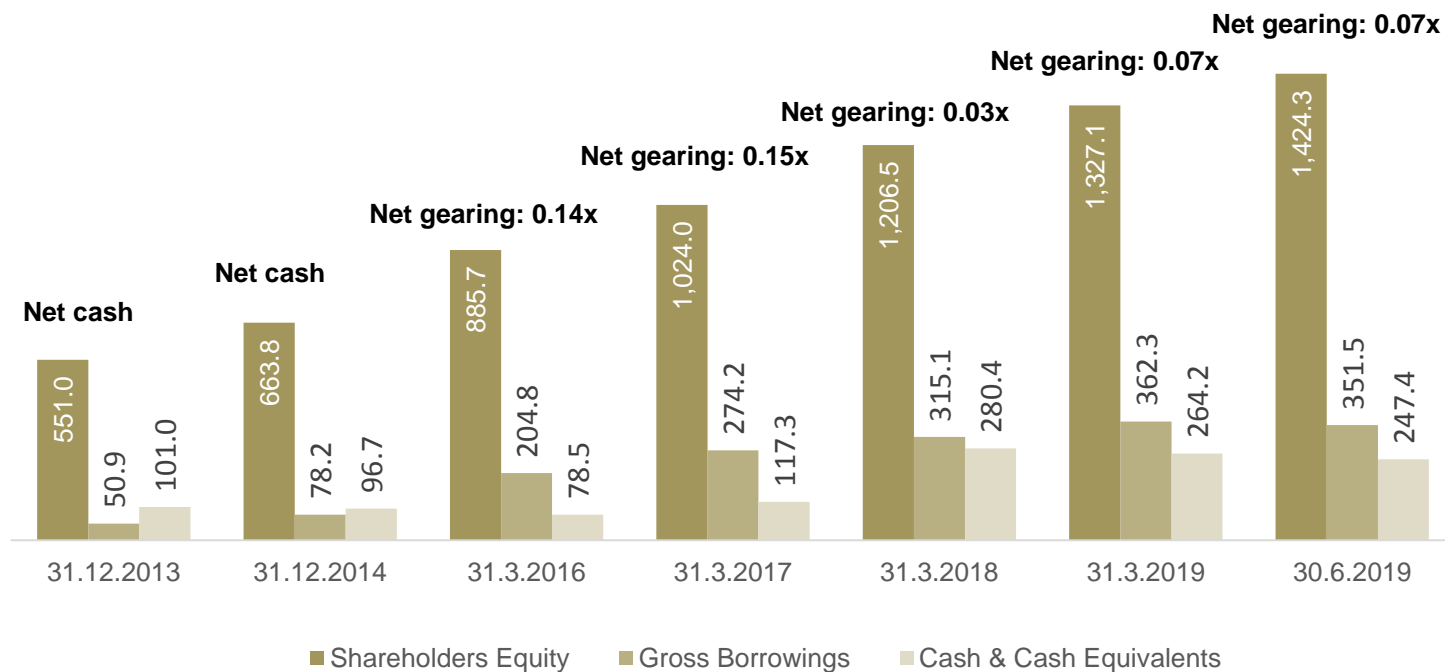
| Location     | 1Q FY19 |       | 2Q FY19 |       | 3Q FY19 |       | 4Q FY19 |       | 1Q FY20 |       |
|--------------|---------|-------|---------|-------|---------|-------|---------|-------|---------|-------|
|              | RM 'm   | %     | RM 'm   | %     | RM 'm   | %     | RM 'm   | %     | RM 'm   | %     |
| NS           |         |       |         |       |         |       |         |       |         |       |
| BSS & Others | 188.9   | 85.9% | 140.8   | 57.6% | 231.6   | 83.7% | 213.7   | 79.2% | 199.4   | 83.6% |
| Johor        |         |       |         |       |         |       |         |       |         |       |
| BSI          | 31.1    | 14.1% | 22.0    | 9.0%  | 43.9    | 15.9% | 52.4    | 19.4% | 39.1    | 16.4% |
| Australia    |         |       |         |       |         |       |         |       |         |       |
| MCarnegie    | 0.0     | 0.0%  | 81.5    | 33.4% | 1.1     | 0.4%  | 3.6     | 1.3%  | 0.0     | 0.0%  |
| Land sales   | 0.0     | 0.0%  | 0.0     | 0.0%  | 0.0     | 0.0%  | 0.0     | 0.0%  | 0.0     | 0.0%  |
| Total        | 220.0   | 100%  | 244.3   | 100%  | 276.6   | 100%  | 269.7   | 100%  | 238.5   | 100%  |

RM 'm 1Q20 Revenue Segmentation (by type)



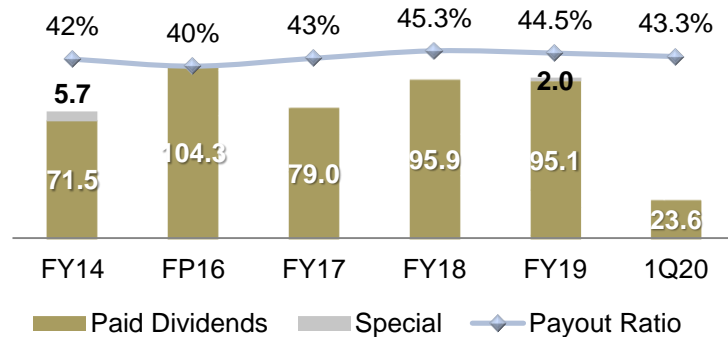
| Type        | 1Q FY19 |      | 2Q FY19 |      | 3Q FY19 |      | 4Q FY19 |      | 1Q FY20 |      |
|-------------|---------|------|---------|------|---------|------|---------|------|---------|------|
|             | RM 'm   | %    | RM 'm   | %    | RM 'm   | %    | RM 'm   | %    | RM 'm   | %    |
| Residential | 190.9   | 83%  | 174.7   | 69%  | 250.3   | 88%  | 242.7   | 87%  | 208.7   | 84%  |
| Commercial  | 18.4    | 8%   | 26.2    | 10%  | 26.3    | 9%   | 20.5    | 7%   | 29.8    | 12%  |
| Industrial  | 10.7    | 5%   | 43.4    | 17%  | 0.0     | 0%   | 6.5     | 2%   | 0.0     | 0%   |
| Land sales  | 0.0     | 0%   | 0.0     | 0%   | 0.0     | 0%   | 0.0     | 0%   | 0.0     | 0%   |
| Investment  | 10.1    | 4%   | 9.0     | 4%   | 9.1     | 3%   | 9.2     | 3%   | 9.9     | 4%   |
| Total       | 230.1   | 100% | 253.3   | 100% | 285.7   | 100% | 278.9   | 100% | 248.4   | 100% |





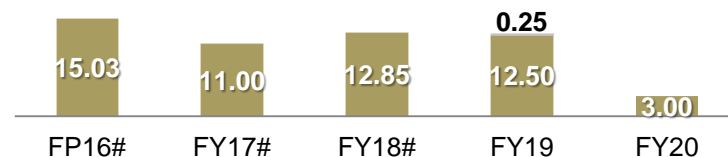
## Dividend Payout

RM 'm



## Dividend Per Share

sen



\*Adjusted for 1-for-2 bonus issue in 2014

^Adjusted for 1-for-6 bonus issue in 2015

#Adjusted for 1-for-4 bonus issue in 2017

## Dividend Payments

|                                       | Dividend per share (sen) |             | Dividend Payout (RM 'm) |              |
|---------------------------------------|--------------------------|-------------|-------------------------|--------------|
|                                       | FY2019                   | FY2020      | FY2019                  | FY2020       |
| 1 <sup>st</sup> Interim (single tier) | 3.25                     | 3.00        | 24.47                   | 23.60        |
| 2 <sup>nd</sup> Interim (single tier) | 3.25                     |             | 24.47                   |              |
| 3 <sup>rd</sup> interim (single tier) | 3.00                     |             | 22.59                   |              |
| 4 <sup>th</sup> interim (single tier) | 3.00                     |             | 23.60                   |              |
| Special Dividend                      | 0.25                     |             | 1.97                    |              |
| <b>Total</b>                          | <b>12.75</b>             | <b>3.00</b> | <b>97.10</b>            | <b>23.60</b> |

**Dividend policy to distribute 40% of net profit to shareholders**



**Pipeline Projects**

# Steady flow of launches to enable Group to sustain financial performance...

| Projects                              | No. of Units/Type                 | FY2020<br>GDV (RM 'm) |       |       |       | FY2021<br>GDV (RM 'm) |      |    |    |
|---------------------------------------|-----------------------------------|-----------------------|-------|-------|-------|-----------------------|------|----|----|
|                                       |                                   | 1Q                    | 2Q    | 3Q    | 4Q    | 1Q                    | 2Q   | 3Q | 4Q |
| Hijayu Resorts Homes (Phase 5&6)      | 175 units 2-storey terrace houses |                       | 146.0 |       |       |                       |      |    |    |
| Hijayu Residence (Phase 1&2)          | 576 units 2-storey terrace houses |                       |       | 419.0 |       |                       |      |    |    |
| Hijayu Aman P1                        | 251 units 2-storey terrace houses | 164.9                 |       |       |       |                       |      |    |    |
| Hijayu Aman P2                        | 109 units 2-storey terrace houses |                       | 72.6  |       |       |                       |      |    |    |
| Hijayu Resort Villa (Phase 1,2 & 3)   | 46 units 2-storey bungalow s      |                       |       |       |       | 110.0                 |      |    |    |
| Ara Sendayan Phase 6 (Precint 3A2[1]) | 12 units 2-storey terrace houses  | 9.2                   |       |       |       |                       |      |    |    |
| Ara Sendayan Phase 7 (Precint 3A2[2]) | 47 units 2-storey terrace houses  |                       | 29.7  |       |       |                       |      |    |    |
| Tiara Sendayan 4 (Precint 3)          | 428 units 2-storey terrace houses | 210.0                 |       |       |       |                       |      |    |    |
| Tiara Sendayan 5 (Precint 5)          | 245 units 2-storey terrace houses |                       | 125.0 |       |       |                       |      |    |    |
| Tiara Sendayan 6 (Precint 6)          | 292 units 2-storey terrace houses |                       |       |       | 153.0 |                       |      |    |    |
| Sendayan Metropark 3                  | 61 units 2-storey shop offices    |                       |       |       |       |                       | 78.0 |    |    |
| Total                                 |                                   | 1329.5                |       |       |       | 188.0                 |      |    |    |

Total targeted launches in  
FY2020:

**RM1,374.1m**



Launched

To be launched



## More residential projects to be launched in BSI...

| Projects                  |                                   | No. of Units/Type | FY2020<br>GDV (RM 'm) |    |    |       | FY2021<br>GDV (RM 'm) |       |    |    |
|---------------------------|-----------------------------------|-------------------|-----------------------|----|----|-------|-----------------------|-------|----|----|
|                           |                                   |                   | 1Q                    | 2Q | 3Q | 4Q    | 1Q                    | 2Q    | 3Q | 4Q |
| <u>Bandar Seri Impian</u> |                                   |                   |                       |    |    |       |                       |       |    |    |
| Impiana Bayu 3A           | 83 units 2-storey terrace houses  |                   | 44.6                  |    |    |       |                       |       |    |    |
| Impiana Bayu 3B (1&2)     | 416 units 2-storey terrace houses |                   |                       |    |    | 194.6 |                       |       |    |    |
| Impiana Damai 2A          | 124 units 2-storey terrace houses |                   |                       |    |    | 87.1  |                       |       |    |    |
| Impiana Damai 2B          | 165 units 2-storey terrace houses |                   |                       |    |    |       |                       | 107.0 |    |    |
| <u>Others</u>             |                                   |                   |                       |    |    |       |                       |       |    |    |
| Taman Anggerik Tenggara   | 240 units 2-storey terrace houses |                   |                       |    |    |       | 77.9                  |       |    |    |
|                           | Total                             | 44.6              |                       |    |    | 466.6 |                       |       |    |    |

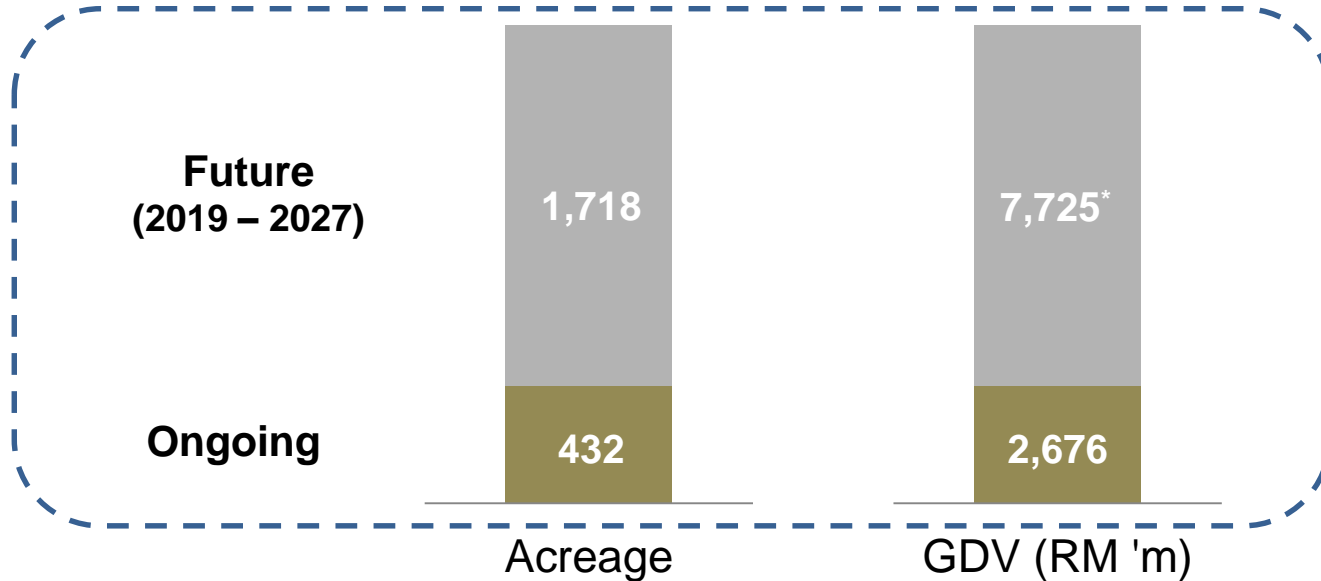
**Total targeted launches in  
FY2020:**

**RM1,374.1m**



Launched

To be launched



\*Does not include potential GDV for Sendayan Icon Park (estimated more than RM6 billion)



**Investment Merits**

### Stock Information

|                                |            |
|--------------------------------|------------|
| Share Price @ 27 August 2019   | RM1.93     |
| Number of shares ( 'm)         | 786.8      |
| Market Cap @ 27 August 2019    | RM1,518.5m |
| Warrant Price @ 27 August 2019 | RM0.065    |
| Number of warrants ( 'mil)     | 63.9       |
| Warrant Premium / (Discount)   | 2.8%       |
| PE Ratio (ttm)                 | 6.8x       |
| PE Ratio (ttm, fully diluted)  | 7.4x       |
| Dividend Yield (FY2019)        | 6.6%       |



# Thank You

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Appendix

# BSS township set to expand further as Group continues to develop landbank... to capitalize on township's ready infrastructure and amenities



## Summary of Projects

| Project                    | Acres          | GDV (RM 'm)     |
|----------------------------|----------------|-----------------|
| <b>Bandar Sri Sendayan</b> |                |                 |
| Completed <sup>1</sup>     | 1,524.4        | 4,630.3         |
| Ongoing <sup>2</sup>       | 378.7          | 2,037.6         |
| Future <sup>3,4</sup>      | 1,206.2        | 4,500.4         |
| <b>Total</b>               | <b>3,109.4</b> | <b>11,168.2</b> |
| <b>Bandar Seri Impian</b>  |                |                 |
| Completed                  | 496.1          | 1,124.0         |
| Ongoing                    | 34.7           | 239.4           |
| Future <sup>5</sup>        | 472.9          | 2,267.9         |
| <b>Total</b>               | <b>1,003.6</b> | <b>3,631.3</b>  |
| <b>Other Projects</b>      |                |                 |
| Completed                  | 1,257.8        | 1,516.96        |
| Ongoing <sup>6</sup>       | 18.2           | 398.7           |
| Future <sup>7</sup>        | 38.8           | 956.8           |
| <b>Total</b>               | <b>1,314.7</b> | <b>2,872.5</b>  |

## Notes

- <sup>1</sup> Includes total GDV and net saleable acreage for STV (GDV: RM786.7m / 638.9ac)
- <sup>2</sup> Includes ready for sale sub-centres at Nusari Bayu (GDV: RM30.0m / 20.0ac), Nusari Hijayu (GDV: RM12m / 8.1ac) and Sub Centre @ STV 1A (GDV: RM63.3m / 39.7ac)
- <sup>3</sup> Includes GDV for land purchases at Labu (Bukit Eka Development, GDV:RM850.0m on 237.0ac) and Rasah Kemayan (Ara Sendayan Development Phases 7 Precint 3A2(2) and Precint 2B, GDV RM108.7m on remaining undeveloped 22.8ac); Bayu Sendayan (GDV:RM1,300m / 216.0ac), STV 3 (GDV: RM145.7m / 103.0ac) and STP (GDV: RM170.3m / 164.0ac)
- <sup>4</sup> Does not include potential GDV for Sendayan Icon Park (estimated more than RM6 billion)
- <sup>5</sup> Includes BSI 2(GDV:RM1,200m / 309.5ac), Impiana Square (Phase 2-5) (GDV:RM380.7m / 46.8ac), Impiana Bayu 3B (GDV:RM194.6m / 32.5ac), Impiana Alam (GDV:RM154.0m / 29.9ac), Impiana Damai 2B (GDV:RM107.0m / 14.0ac), Impiana Damai 2A (GDV:RM87.1m / 13.8ac), Impiana Height (Phase 2&3) (GDV:RM60.9m / 9.1ac), Impiana Bayu 3A (GDV:RM44.6m / 7.1ac), Impiana Avenue Point (GDV:RM19.2m / 4.4ac), Impiana Biz (GDV:RM17.3m / 3.6ac), Impiana Bayu 2 (Phase 5) (GDV:RM2.5m / 2.3ac)
- <sup>6</sup> Comprises Chambers KL (GDV: RM310.8m / 1.0ac) , Residensi SIGC (GDV:RM62.9m / 14.2ac) and PKL 2 (GDV:RM25.0m / 3.0ac)
- <sup>7</sup> Includes high-rise residences in Puchong (GDV: RM400m / 5.8ac), third phase of Residensi SIGC (GDV: RM25.0m / 3.5ac), and high-rise residences in Cheras (GDV: RM400m / 5.2ac)

| Project                                | Type     | Site Area (acres) | No. of units | Take-up rate | Est. GDV (RM 'm) | Unbilled Sales (RM 'm)    | Commenced      | Completion |
|--|----------|-------------------|--------------|--------------|------------------|---------------------------|----------------|------------|
| Suriaman Biz Phase 1 & 2               | DSSO     | 2.5               | 38           | 100%         | 46.5             | 13.0                      | 2016           | 2019       |
| Sub Centre @ Nusari Bayu               | Comm Lot | 20.0              | 4            | 25%          | 30.0             | n/a                       | Ready for Sale |            |
| Sub Centre @ Nusari Hijayu             | Comm Lot | 8.1               | 2            | 0%           | 12.0             | n/a                       | Ready for Sale |            |
| Sub Centre @ STV 1A                    | Ind Lot  | 39.7              | 13           | 100%         | 63.3             | n/a                       | Ready for Sale |            |
| Hijayu Resort Homes Phase 3 (SDB2A)    | DSSD     | 9.0               | 52           | 100%         | 80.5             | 39.1                      | 2018           | 2019       |
| Hijayu Resort Homes Phase 3 (SDB2B)    | DSSD     | 2.6               | 10           | 90%          | 18.0             | 12.5                      | 2019           | 2020       |
| Hijayu Resort Homes (Phase 4)          | DST      | 20.6              | 232          | 95%          | 181.5            | 114.2                     | 2018           | 2020       |
| Hijayu Aman P1                         | DST      | 25.8              | 251          | 13%          | 164.9            | 20.4                      | 2019           | 2021       |
| Ara Sendayan Phase 1B                  | DST      | 16.2              | 195          | 91%          | 132.1            | 48.4                      | 2017           | 2019       |
| Ara Sendayan Phase 2 (Precint 4)       | DST      | 15.6              | 193          | 97%          | 127.5            | 49.2                      | 2017           | 2019       |
| Ara Sendayan Phase 3 (Precinct 3B)     | DST      | 14.8              | 168          | 96%          | 119.9            | 81.9                      | 2018           | 2020       |
| Ara Sendayan Phase 4 (Precinct 2A)     | DST      | 36.7              | 244          | 16%          | 191.2            | 25.8                      | 2018           | 2020       |
| Ara Sendayan Phase 5 (Precinct 3A1)    | DST      | 14.8              | 85           | 48%          | 64.5             | 27.9                      | 2019           | 2021       |
| Ara Sendayan Phase 6 (Precinct 3A2[1]) | DST      | 1.9               | 12           | 42%          | 9.2              | 3.7                       | 2019           | 2021       |
| Tiara Sendayan 1                       | SST/DST  | 31.3              | 404          | 100%         | 151.5            | 95.1                      | 2018           | 2020       |
| Tiara Sendayan 2                       | DST      | 40.5              | 504          | 100%         | 226.0            | 159.1                     | 2018           | 2020       |
| Tiara Sendayan 3 (Precint 4)           | DST      | 33.5              | 363          | 99%          | 158.4            | 128.8                     | 2019           | 2020       |
| Tiara Sendayan 4 (Precint 3)           | DST      | 35.7              | 428          | 13%          | 210.0            | 24.7                      | 2019           | 2021       |
| Tiara Biz                              | DSSH     | 7.8               | 50           | 62%          | 47.7             | 22.6                      | 2018/19        | 2020/21    |
| Tiara Biz - Petrol Station             | DSSH     | 1.9               | 1            | 100%         | 2.9              | 2.0                       | 2018           | 2020       |
| <b>Total</b>                           |          | <b>378.7</b>      | <b>3,249</b> | <b>71.8%</b> | <b>2,037.6</b>   | <b><sup>1</sup> 868.3</b> |                |            |

<sup>1</sup> Unbilled sales does not include completed projects of Hijayu 3 (RM6.9m), Hijayu 2SL1 (RM0.9m), Ara Sendayan 1A (RM4.5m), Suriaman 1 (RM1.7m), Suriaman 2 (RM3.6m), Suriaman 2A (RM3.4m), Suriaman 2B (RM0.7m), Metropark 2B (RM7.5m) and STV (RM85.8m)



| Project                  | Type | Site Area (acres) | No. of units | Take-up rate | Est. GDV (RM 'm) | Unbilled Sales (RM 'm) | Commenced | Completion |
|--------------------------|------|-------------------|--------------|--------------|------------------|------------------------|-----------|------------|
| Impiana Square (Phase 1) | DSSO | 12.6              | 113          | 48%          | 110.2            | 9.6                    | 2016      | 2019       |
| Impiana Casa 3B          | SST  | 12.3              | 173          | 99%          | 60.1             | 13.5                   | 2017      | 2019       |
| Impiana Casa 3A          | DST  | 9.8               | 138          | 87%          | 69.1             | 30.1                   | 2017      | 2019       |
| Total                    |      | 34.7              | 424          | 81.6%        | 239.4            | 53.1 <sup>1</sup>      |           |            |

<sup>1</sup> Unbilled sales does not include completed projects of Impiana Damai 1 (RM7.8m) and Impiana 2 (RM0.3m)

| Project                              | Type | Site Area<br>(acres) | No. of<br>units | Take-up<br>rate | Est. GDV<br>(RM 'm) | Unbilled Sales<br>(RM 'm) | Commenced | Completion |
|--------------------------------------|------|----------------------|-----------------|-----------------|---------------------|---------------------------|-----------|------------|
| Chambers KL                          | SA   | 1.0                  | 509             | 65%             | 310.8               | 142.4                     | 2018      | 2022       |
| Lobak Commercial Centre<br>(Phase 2) | DSSO | 3.0                  | 14              | 64%             | 25.0                | 8.4                       | 2018      | 2020       |
| Residensi SIGC                       | DST  | 14.2                 | 78              | 27%             | 62.9                | 13.7                      | 2019      | 2021       |
| Total                                |      | 18.2                 | 601             | 60.2%           | 398.7               | 164.5 <sup>1</sup>        |           |            |

<sup>1</sup> Unbilled sales does not include completed projects of Residensi SIGC – Phase 1 (RM30.3m)

| Project                                 | Type                | Site Area<br>(acres) | No. of units | Est. GDV<br>(RM 'm) | Commencement | Completion |
|---|---------------------|----------------------|--------------|---------------------|--------------|------------|
| Sendayan Merchant Square 1<br>(Phase 3) | DSSO<br>Comm Lot    | 1.3                  | 0<br>2       | 0.0<br>3.9          | tba          | tba        |
| Hijayu Resort Homes<br>(Phase 5&6)      | DSSD<br>DSST        | 18.3                 | 0<br>175     | 0.0<br>146.0        | 2019         | 2021       |
| Hijayu Resort Villa<br>(Phase 1-3)      | DSB                 | 15.6                 | 46           | 110.0               | 2020         | 2022       |
| Hijayu Residence<br>(Phase 1 & 2)       | DST                 | 52.1                 | 576          | 419.0               | 2019/20      | 2021/22    |
| Hijayu Aman P2                          | DST                 | 11.2                 | 109          | 72.6                | 2019         | 2021       |
| Sendayan Merchant Square 2              | DSSO<br>Comm Lot    | 40.0                 | 244<br>4     | 365.6<br>67.8       | tba          | tba        |
| Sendayan Metropark 3                    | DSSO                | 5.1                  | 61           | 78.0                | 2020         | 2023       |
| Sub Centre @ Sendayan<br>TechValley 1A  | Factory<br>Comm Lot | 6.1                  | 32<br>1      | 28.0<br>3.0         | tba          | tba        |
| Tiara Sendayan 5<br>(Precint 5)         | DST                 | 31.8                 | 245          | 125.0               | 2019         | 2021       |
| Tiara Sendayan 6<br>(Precint 6)         | DST                 | 37.9                 | 292          | 153.0               | 2020         | 2022       |

*continued on next page*

| Project                                  | Type        | Site Area (acres) | No. of units | Est. GDV (RM 'm)         | Commencement | Completion |
|--|-------------|-------------------|--------------|--------------------------|--------------|------------|
| RMMK @ TBS                               | SST         | 4.5               | 60           | 4.8                      | tba          | tba        |
| Sendayan Aman (RMMK)                     | SST         | 26.5              | 182          | 14.5                     | tba          | tba        |
| Sendayan Icon Park                       | Icon City   | 116.4             | 1            | Estimated more than RM6b | tba          | tba        |
| Sendayan - Lot Institution               | Institution | 23.1              | 1            | 35.22                    | tba          | tba        |
| Sendayan Tech Valley 3                   | Industrial  | 103.0             | 36           | 145.66                   | tba          | tba        |
| Suriaman Biz                             | Comm Lot    | 1.6               | 2            | 4.84                     | tba          | tba        |
| Sendayan Metropark 2A                    | Comm Lot    | 0.8               | 1            | 2.4                      | tba          | tba        |
| Ara Sendayan (Phase 7)<br>Precint 3A2(2) | DST         | 8.9               | 47           | 29.7                     | 2019         | 2021       |
|  | DSSD        |                   | 10           | 16.0                     | tba          | tba        |
|  | DSB         |                   | 1            | 2.0                      |              |            |
| Ara Sendayan (Phase 7)<br>Precint 2B     | DSSD        | 13.9              | 46           | 56.0                     | tba          | tba        |
|  | DSB         |                   | 2            | 5.0                      |              |            |
| Ara Sendayan - Agriculture Lot           | Agriculture | 15.6              | 8            | 22.1                     | tba          | tba        |
| Bukit Eka Project                        | SST/DST     | 237.0             | 1907         | 830.0                    | tba          | tba        |
|  | DSSO/Retail |                   | 26           | 20.0                     |              |            |
| Sendayan Tech Park                       | Industrial  | 135.8             | 22           | 165.3                    | tba          | tba        |
|  | Agriculture | 28.2              | 1            | 4.9                      |              |            |
| Bayu Sendayan                            | Residential | 216.0             | 2043         | 1300.0                   | tba          | tba        |
| Total                                    |             | 1206.2            | 7066         | 4500.3                   |              |            |



| Project                       | Type     | Site Area<br>(acres) | No. of<br>units | Est. GDV<br>(RM 'm) | Commencement   | Completion     |
|-------------------------------|----------|----------------------|-----------------|---------------------|----------------|----------------|
| Impiana Avenue Point          | DSSO     | 4.4                  | 60              | 19.2                | tba            | tba            |
| Impiana Height (Phase 2 & 3)  | DSB      | 9.1                  | 18              | 33.4                | tba            | tba            |
|                               | DSSD     |                      | 6               | 7.5                 |                |                |
|                               | SSB      |                      | 14              | 14.0                |                |                |
|                               | SSSD     |                      | 8               | 6.0                 |                |                |
| Impiane Bayu 2 (Phase 5)      | Comm Lot | 2.3                  | 1               | 2.5                 | Ready for sale |                |
| Impiana Alam                  | DSSD     | 29.9                 | 158             | 134.0               | tba            | tba            |
|                               | DSSO     |                      | 30              | 20.0                |                |                |
| Impiana Biz                   | DSSO     | 3.6                  | 43              | 17.2                | tba            | tba            |
|                               | Retail   |                      | 1               | 0.1                 |                |                |
| Impiana Square (Phase 2 to 5) | DSSO     | 46.8                 | 283             | 340.5               | tba            | tba            |
|                               | TSSO     |                      | 0               | 0.0                 |                |                |
|                               | Comm Lot |                      | 1               | 40.2                | Ready for sale | Ready for sale |
| Impiana Damai 2A              | DST      | 13.8                 | 124             | 87.1                | 2020           | 2022           |
| Impiana Damai 2B              | DST      | 14.0                 | 165             | 107.0               | 2020           | 2022           |
| Impiana Bayu 3A               | DST      | 7.1                  | 83              | 44.6                | 2019           | 2021           |
| Impiana Bayu 3B               | DST      | 32.5                 | 416             | 194.6               | 2020/21        | 2022/23        |
| BSI 2                         | DST      | 309.5                | 2500            | 1200.0              | tba            | tba            |
| Total                         |          | 472.9                | 3,911           | 2,267.9             |                |                |

| Project                                   | Type     | Site Area<br>(acres) | No. of units | Est. GDV<br>(RM 'm) | Commencement   | Completion |
|---|----------|----------------------|--------------|---------------------|----------------|------------|
| Residensi SIGC                            | DSB      | 3.5                  | 14           | 25.0                | tba            | tba        |
| Cove Bay - PD                             | DSSD     | 4.6                  | 26           | 46.0                | tba            | tba        |
|   | DSB      |                      | 2            | 4.0                 |                |            |
| Taman Anggerik Tenggara                   | DST      | 18.4                 | 240          | 77.9                | 2020           | 2021       |
| Puchong high-rise residential development | SA       | 5.8                  | 1            | 400.0               | tba            | tba        |
| Cheras high-rise residential development  | SA       | 5.2                  | 1            | 400.0               | tba            | tba        |
| Lobak Commercial Centre<br>(Phase 2)      | Comm Lot | 1.2                  | 2            | 3.9                 | Ready for sale |            |
| Total                                     |          | 38.7                 | 290          | 956.8               |                |            |

