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PRESS RELEASE

GLOMAC DELIVERED STRONGER 1Q FY25 PERFORMANCE; PBT ROSE 90% TO RM11.8 MILLION ON REVENUE OF RM73.3 MILLION

Unveiling New Launches Of RM459 Million In FY25

Kuala Lumpur, 18 September 2024: Glomac Berhad, an award-winning property developer with multiple developments in Greater KL, Selangor and Johor, today announced commendable 1Q FY2025 results despite Malaysia's challenging business environment. For the first quarter of financial year ending 30 April 2025 ("FY2025"), Glomac Berhad ("Glomac" or "the Group") achieved a revenue of RM73.3 million, 22% higher as compared to RM60.1 million reported in the corresponding quarter of FY2024.

Profit before tax ("PBT") surged 90% to RM11.8 million as compared to RM6.2 million in 1Q FY2025. The stronger financial performance was mainly driven by higher revenue and improved profit margins, due to higher contribution from better margin projects during the quarter under review. Contributing projects include *Saujana Perdana*, and the two high-rise residential projects namely, *Plaza @Kelana Jaya* and *121 Residences*.

The Group's balance sheet remained healthy, with negligible net gearing of 0.06 times against shareholders' funds of RM1,247.9 million. Cash and deposits remained robust at RM292.4 million as at end-July 2024. The Group's net assets per share rose to RM1.58 as at end-July 2024, translating to price-to-book ratio of 0.24 times.

Glomac proposed a **single-tier final dividend of 1.25 sen per ordinary share** in respect of FY2024, subject to shareholders' approval in the forthcoming Annual General Meeting scheduled on 23 October 2024. This translates to a dividend yield of approximately 3.2%.

The Group is poised to drive property sales with a diverse suite of residential and commercial products for the current financial year. Launches in FY2025 with a total estimated Gross Development ("GDV") of RM459 million include new phases of double-storey houses within Glomac's established township developments, namely *Serai@SBCR*, *Saujana KLIA* and *Saujana Jaya* in Kulai Johor. Notably, the Group successfully launched the first phase of *Serai@SBCR* in late-August 2024, with GDV of RM66 million, comprising 112 units of double-storey terrace houses. The project was met with strong demand.

Building on the success of *KEYS* semi-detached houses (Phase 1) at *Lakeside Residences*, Glomac is introducing the second phase of *KEYS*, with a GDV of RM192 million in the second half of FY2025. New planned launches for FY2025 also include commercial shop offices at *Saujana Perdana* with a GDV of RM93 million.

Glomac commands a strong portfolio of strategically located landbanks with a GDV of approximately RM7 billion, aligning the Group for sustained future development. Backed by a robust balance sheet, Glomac is well-positioned to drive development activities and pursue opportunities for landbank expansion.

GLOMAC BERHAD
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Glomac Berhad

Since 1995, Glomac is synonymous with valuable and distinctive properties. We are an award-winning property developer with multiple development in Greater KL, Selangor and Johor, offering products from high rise to landed homes and commercial units as an excellent choice for both living and investing. Glomac Berhad aspires to offer affordable homes for our potential buyers and their families and build better properties with comfort, safety, and convenience in mind.