



**TELADAN GROUP BERHAD**

(Registration No.: 201901004975 (1314302-V))

Incorporated in Malaysia

**INTERIM FINANCIAL REPORT  
FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED  
31 DECEMBER 2024**

**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31  
DECEMBER 2024<sup>(1)</sup>**

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		UNAUDITED Current Year Quarter 31.12.2024 RM'000	UNAUDITED Preceding Year Corresponding Quarter 31.12.2023 RM'000	UNAUDITED Current Year-To-Date 31.12.2024 RM'000	AUDITED Preceding Year Corresponding Period 31.12.2023 RM'000
Revenue		86,783	72,287	321,025	274,075
Cost of sales		(64,001)	(57,732)	(254,913)	(211,996)
<b>Gross profit ("GP")</b>		22,782	14,555	66,112	62,079
Other operating income		650	702	2,344	2,611
Other operating expenses		(1,245)	(679)	(3,648)	(3,672)
Administrative expenses		(5,708)	(6,919)	(20,380)	(20,973)
Finance costs		(1,267)	(752)	(4,788)	(1,826)
<b>Profit before tax ("PBT")</b>	B12	15,212	6,907	39,640	38,219
Tax expense	B5	(4,601)	(3,807)	(10,952)	(11,176)
<b>Profit after tax ("PAT")</b>		10,611	3,100	28,688	27,043
<b>Net profit/(loss), representing total comprehensive income/(loss) attributable to:</b>					
- Equity holders of the Company		10,611	3,156	28,689	27,101
- Non-controlling interest		-	(56)	(1)	(58)
<b>Earnings per share ("EPS")</b>					
• Basic EPS (sen) <sup>(2)</sup>	B10	1.30	0.39	3.53	3.35
• Diluted EPS (sen) <sup>(3)</sup>	B11	1.14	0.34	3.08	2.87

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31  
DECEMBER 2024<sup>(1)</sup> (CONT'D)**

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Basic earnings per share ("EPS") is calculated based on the Company's weighted average number of ordinary shares takes into account the weighted average effects of the conversion of warrants to ordinary shares during the financial period under review.
- (3) The calculation of diluted EPS has taken into consideration of the adjustment of weighted average number of ordinary shares in issue during the period for the dilutive effect of all potential ordinary shares.

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**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024<sup>(1)</sup>**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As at 31.12.2024 RM'000</b>	<b>As at 31.12.2023 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	33,792	33,939
Investment properties	1,097	-
Right-of-use assets	1,691	1,781
Inventories	266,113	338,000
Other receivables	8,695	8,714
Deferred tax assets	2,645	24
<b>Total non-current assets</b>	<b>314,033</b>	<b>382,458</b>
<b>Current Assets</b>		
Inventories	471,928	357,627
Trade and other receivables	56,023	53,784
Contract assets	54,805	16,293
Contract cost assets	37,401	32,697
Current tax assets	489	834
Short-term funds and deposits, cash and bank balances	53,372	83,728
<b>Total current assets</b>	<b>674,018</b>	<b>544,963</b>
<b>TOTAL ASSETS</b>	<b>988,051</b>	<b>927,421</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	401,625	399,325
Merger reserve	(318,369)	(318,369)
Retained profits	463,227	438,669
Non-controlling interest	-	42
<b>Total Equity</b>	<b>546,483</b>	<b>519,667</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Bank borrowings	257,472	296,215
Lease liabilities	421	582
Deferred tax liabilities	683	681
<b>Total non-current liabilities</b>	<b>258,576</b>	<b>297,478</b>
<b>Current liabilities</b>		
Trade and other payables	88,969	58,935
Contract liabilities	-	89
Bank borrowings	87,455	48,802
Lease liabilities	477	469
Current tax liabilities	6,091	1,981
<b>Total current liabilities</b>	<b>182,992</b>	<b>110,276</b>
<b>TOTAL LIABILITIES</b>	<b>441,568</b>	<b>407,754</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>988,051</b>	<b>927,421</b>
<b>NET ASSETS PER SHARE (RM)<sup>(2)</sup></b>	<b>0.67</b>	<b>0.64</b>

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS  
AT 31 DECEMBER 2024<sup>(1)</sup> (CONT'D)**

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statement of Financial Position are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.
- (2) Net assets per ordinary share is calculated based on the Company's weighted average number of ordinary shares of 812,513,454 (31 December 2023: 809,043,467).

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**TELADAN GROUP BERHAD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31 DECEMBER 2024 <sup>(1)</sup>**

	Share capital RM'000	Merger reserve RM'000	Retained profits RM'000	Non- controlling interest RM'000	Total equity RM'000
<b><u>Unaudited</u></b>					
<b>Balance as at 1.1.2024</b>	399,325	(318,369)	438,669	42	519,667
Total comprehensive income/(loss) for the financial period	-	-	28,689	(1)	28,688
Issuance of ordinary shares pursuant to warrant exercised	2,300	-	-	-	2,300
Changes in ownership interest in a subsidiary			(59)	(41)	(100)
Dividend	-	-	(4,072)	-	(4,072)
Total transactions with owners of the Company for the financial year	2,300	-	(4,131)	(41)	(1,872)
<b>Balance as at 31.12.2024</b>	<b>401,625</b>	<b>(318,369)</b>	<b>463,227</b>	<b>-</b>	<b>546,483</b>
<b><u>Audited</u></b>					
<b>Balance as at 1.1.2023</b>	398,243	(318,369)	415,617	-	495,491
Total comprehensive income/(loss) for the financial year	-	-	27,101	(58)	27,043
Issuance of ordinary shares pursuant to conversion of warrant	1,082	-	-	-	1,082
Changes in ownership interest in a subsidiary	-	-	-	100	100
Dividends	-	-	(4,049)	-	(4,049)
Total transactions with owners of the Company for the financial year	1,082	-	(4,049)	100	(2,867)
<b>Balance as at 31.12.2023</b>	<b>399,325</b>	<b>(318,369)</b>	<b>438,669</b>	<b>42</b>	<b>519,667</b>

**Notes:**

- <sup>(1)</sup> The basis of preparation of the Unaudited Condensed Consolidated Statements of Changes in Equity are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.

**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31 DECEMBER 2024<sup>(1)</sup>**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>Current Year- To-Date 31.12.2024 RM'000</b>	<b>Preceding Corresponding Period 31.12.2023 RM'000</b>
<b>Cash Flows from Operating Activities</b>		
<b>Profit before tax</b>	<b>39,640</b>	<b>38,219</b>
Adjustments for:		
Depreciation of property, plant and equipment	1,414	1,106
Depreciation of investment properties	40	-
Depreciation of right-of-use assets	719	748
Interest expense	4,724	1,727
Interest expense on lease liabilities	64	98
Interest income	(1,186)	(1,542)
Net gain on disposal of property, plant and equipment	(48)	(311)
Property, plant and equipment written off	-	151
Inventories written down	475	-
Early termination of lease contract	-	(21)
	<hr/>	<hr/>
<b>Operating profit before working capital changes</b>	<b>45,842</b>	<b>40,175</b>
<b>Change in working capital</b>		
Inventories	(58,077)	(21,793)
Trade and other receivables	(2,470)	(34,727)
Contract cost assets	64,461	43,130
Contract assets/liabilities	(38,601)	16,559
Trade and other payables	25,672	(2,513)
	<hr/>	<hr/>
<b>Cash generated from operations</b>	<b>36,827</b>	<b>40,831</b>
Interest paid	(4,162)	(1,676)
Interest received	1,186	1,542
Tax paid	(9,156)	(10,232)
Tax refunded	40	197
	<hr/>	<hr/>
<b>Net cash generated from operating activities</b>	<b>24,735</b>	<b>30,662</b>
<b>Cash Flows from Investing Activities</b>		
Purchase of property, plant and equipment	(2,395)	(2,205)
Uplift/(Placement) of fixed deposits	1,055	(596)
Additions to inventories - land held for property development	(6,900)	(18,667)
Deposit paid for acquisition of development land	-	(3,884)
Proceeds from disposal of property, plant and equipment	54	1,169
Net cash outflow on acquisition of a subsidiary	-	(1,826)
	<hr/>	<hr/>
<b>Net cash used in investing activities</b>	<b>(8,186)</b>	<b>(26,009)</b>

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE FOURTH (4<sup>TH</sup>) QUARTER ENDED 31 DECEMBER 2024<sup>(1)</sup> (CONT'D)**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>Current</b>	<b>Preceding</b>
	<b>Year-</b>	<b>Corresponding</b>
	<b>To-Date</b>	<b>Period</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows from Financing Activities</b>		
Dividend paid	(4,072)	(4,049)
Interest paid	(13,155)	(14,573)
Interest paid on lease liabilities	(64)	(98)
Net proceeds from issuance of ordinary shares	2,300	1,082
Drawdown from borrowings	30,000	10,000
Payment of transaction costs on borrowings	(143)	(369)
Proceeds from issuance of shares to non-controlling interest	-	100
Lease payment made before lease commencement date	(263)	
Repayment of		
- borrowings	(59,968)	(47,542)
- lease liabilities	(533)	(692)
	<u>(45,898)</u>	<u>(56,141)</u>
<b>Net cash used in financing activities</b>	<b>(45,898)</b>	<b>(56,141)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(29,349)</b>	<b>(51,488)</b>
<b>Cash and cash equivalents brought forward</b>	<b>61,658</b>	<b>113,146</b>
<b>Cash and cash equivalents carried forward</b>	<b>32,309</b>	<b>61,658</b>
<b>Cash and cash equivalents at the end of the financial period</b>		
<b>comprise the followings:</b>		
Cash and bank balances	34,301	55,039
Fixed deposits placed with licensed banks	19,068	23,343
Short-term investment	3	5,346
Balance as stated in the Statement of Financial Position	<u>53,372</u>	<u>83,728</u>
Less: Bank overdrafts	(1,995)	(1,948)
Less: Fixed deposits pledged with licensed banks	(18,923)	(19,982)
Less: Fixed deposits with maturity period of more than three months	<u>(145)</u>	<u>(140)</u>
Balance for Statement of Cash Flows purposes	<u>32,309</u>	<u>61,658</u>

**Notes:**

- (1) The basis of preparation of the Unaudited Condensed Consolidated Statements of Cash Flows are disclosed in Note A1 and should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2023 and the accompanying explanatory notes attached to this interim financial report.



**PART A - EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING**

**A1. Basis of preparation**

The interim financial report of TELADAN GROUP BERHAD (“TG” or “the Company”) and its subsidiaries (“the Group”) are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards (“MFRS”) 134: *Interim Financial Reporting* and Paragraph 9.22 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2023 and the accompanying notes attached to this interim financial report.

**A2. Summary of Significant Accounting Policies**

The significant accounting policies and presentation adopted for the interim financial statements are consistent with those adopted as disclosed in the audited report and combined financial statements for the financial year ended 31 December 2023, except for the adoption of the following amendments to MFRSs relevant to the current operations of the Group:

- Amendments to MFRS 16 *Leases – Lease Liability in a Sale and Leaseback*
- Amendments to MFRS 101 *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current Liabilities with Covenants*
- Amendments to MFRS 107 *Statement of Cash Flows* and MFRS 7 *Financial Instruments: Disclosures – Supplier Finance Arrangements*

The adoption of the above amendments to MFRSs do not have any material impact to the financial position and performance of the Group.

**PART A - EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONT’D)**

**A3. Auditors’ report on preceding annual financial statements**

The audited report and financial statements for the financial year ended 31 December 2023 was not subject to any qualification.

**A4. Seasonal or cyclical factors**

The business operations of the Group were not materially affected by seasonal and cyclical effects.

**A5. Unusual items affecting assets, liabilities, equity, net income or cash flows**

There were no material exceptional items during the current financial quarter under review.

**A6. Material changes in Accounting Estimates**

There were no material exceptional items during the current financial quarter under review.

**A7. Debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter except for the following:

Warrants

During the current financial period, the Company issued 829,700 new ordinary shares for cash at RM414,850 pursuant to the exercise of warrants. As at 31 December 2024, the outstanding unexercised number of warrants was 232,429,097.

**A8. Dividends paid**

In respect of the financial year ending 31 December 2024, a single-tier first interim dividend of RM0.005 per ordinary share amounting to RM4,071,878.67 was paid during the financial quarter under review.

**A9. Valuation of property, plant and equipment**

There was no valuation of the property, plant and equipment in the current financial quarter under review.

**PART A - EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING (CONT’D)**

**A10. Capital commitments**

**UNAUDITED**  
**As at**  
**31.12.2024**  
**RM’000**

**Authorised and contracted for:**

- Land held for property development

40,049

**A11. Material Subsequent Events**

There were no material events subsequent to the end of the current financial quarter.

**A12. Changes in the composition of the Group**

Save as disclosed in A7, there were no other material changes in the composition of the Group for the current financial quarter under review.

**A13. Contingent assets and contingent liabilities**

There were no contingent assets and contingent liabilities as at the date of this interim report.

**A14. Related party transactions**

The significant related party transaction of the Group for the financial period ended 31 December 2024 is as follows:

**UNAUDITED**  
**RM’000**

**Transactions with a director:-**

Progress billing on sales of properties

193

**Transactions with a company that director has interest:-**

Provision of online investor relation services

12

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of Performance**

**(a) Results for current quarter**

	<b>INDIVIDUAL QUARTER</b>		<b>VARIANCE</b>	
	<b>UNAUDITED 3 months ended 31.12.2024 RM'000</b>	<b>UNAUDITED 3 months ended 31.12.2023 RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	86,783	72,287	14,496	20.05
PBT	15,212	6,907	8,305	120.24

The Group recorded a revenue of RM86.78 million for the current financial quarter ended 31 December 2024 (Q4 2024) as compared to RM72.29 million in the same quarter ended 31 December 2023 (Q4 2023), an increase of RM14.49 million. This quarter's revenue was mainly derived from Taman Bertam Heights Phase 1A, 1B and 2A, as well as Taman Desa Bertam Phase 4B. The increase in revenue is largely attributable to higher revenue recognised from Taman Bertam Heights Phase 1A and 2A, Taman Desa Bertam Phase 4B and Taman Impiana Kesang Phase 3.

The Group registered a PBT of RM15.21 million in Q4 2024 compared to a PBT of RM6.91 million in Q4 2023, representing an increase of RM8.30 million. The increase in PBT was mainly due to higher revenue generated in Q4 2024.

**(b) Results for financial year-to-date**

	<b>CUMULATIVE QUARTER</b>		<b>VARIANCE</b>	
	<b>UNAUDITED 12 months ended 31.12.2024 RM'000</b>	<b>AUDITED 12 months ended 31.12.2023 RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	321,025	274,075	46,950	17.13
PBT	39,640	38,219	1,421	3.72

The Group recorded a revenue of RM321.02 million for 12 months ended 31 December 2024 (Q4 YTD 2024), an increase of RM46.95 million from RM274.07 million for the 12 months ended 31 December 2023 (Q4 YTD 2023). The increase in revenue is primarily attributable to higher contributions from the on-going projects of Taman Bertam Heights Phase 1A and 2A, Taman Impiana Kesang Phase 1 and 3 and Taman Desa Bertam Phase 4B. Nevertheless, this revenue growth was partially offset by lower contributions from the completed projects of Taman Desa Bertam Phase 3A and 3B, Bali Residences and Taman Desa Bertam Phase 4A.

The Group registered a PBT of RM39.64 million for Q4 YTD 2024 compared to a PBT of RM38.22 million for Q4 YTD 2023, representing an increase of RM1.42 million. The increase in PBT is primarily driven by the increased revenue for Q4 YTD 2024.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B2. Comparison with immediate preceding quarter's results**

	<b>INDIVIDUAL QUARTER</b>		<b>VARIANCE</b>	
	<b>UNAUDITED Current Quarter 31.12.2024 RM'000</b>	<b>UNAUDITED Preceding Quarter 30.09.2024 RM'000</b>	<b>RM'000</b>	<b>%</b>
Revenue	86,783	80,668	6,115	7.58
PBT	15,212	9,724	5,488	56.44

The Group recorded revenue of RM86.78 million for the current financial quarter ended 31 December 2024 as compared to RM80.67 million in the preceding quarter ended 30 September 2024, an increase of RM6.11 million during the current financial quarter. The increase in revenue is mainly due to an increase in revenue recognised from the ongoing projects of Taman Bertam Heights Phase 1B and 2A, Taman Gapam Perdana Phase 1B and Taman Desa Bertam Phase 4B. However, the increase was partially offset by lower revenue contributed from Taman Bertam Heights Phase 1A, Taman Impiana Kesang Phase 3 and Taman Desa Bertam Phase 3B1.

The Group registered a PBT of RM15.21 million in the current financial quarter under review, representing an increase of RM5.49 million from PBT of RM9.72 million in the preceding quarter. This increase is in line with the higher revenue generated and the improved gross profit margin in the current quarter.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B3. Prospects and Outlook for Next Financial Year**

**Market Overview**

The property market in 2025 is expected to experience robust growth, driven by positive buyer sentiment, strong economic fundamentals, and significant infrastructure projects. Key projects such as the East Coast Rail Line, Johor-Singapore Rapid Transit System (RTS) Link, and Pan Borneo Highway are anticipated to create new hotspots and boost investments.

**Economic Environment**

The economy is projected to perform well, with stable inflation and an appreciation of the local currency. This favourable economic environment is expected to attract foreign investments, including the establishment of data centers and other high-value projects.

**Industry Trends**

- **Residential Sector:** Approximately 26% of property developers are optimistic about the residential sector's growth in the first half of 2025. The demand for affordable housing is expected to rise, with the government pushing for more affordable housing projects.
- **Commercial and Industrial Sectors:** The commercial and industrial sectors are also expected to see significant growth, driven by strategic investments and a resilient industrial base. The Johor-Singapore Special Economic Zone (JS-SEZ) is set to transform the region, attracting new factories, housing developments, and increased migration.
- **Mixed-Use Projects:** Mixed-use projects near transit-oriented developments (TODs) are gaining popularity. Projects like the LRT3, RTS Link, and MRT3 are expected to create property hotspots and attract strong investor interest.

**Melaka Market**

The property market in Melaka is expected to benefit from the overall positive economic environment and infrastructure projects. With the development of new highways and improved connectivity, Melaka is poised to attract both local and foreign investors. The demand for residential properties, especially in well-connected areas, is projected to rise, driven by urbanization and the growing middle class.

**Challenges and Opportunities**

- **Challenges:**  
Developers may face challenges such as higher building material costs, shortages, and a lack of skilled workers. Approximately 93% of developers reported an increase in the price of building materials in 2024. The fluctuations in material prices and labour shortages may impact project timelines and profitability. Besides, adhering to evolving environmental and building regulations could increase operational costs.

The property development sector in Melaka is becoming increasingly competitive, requiring innovative marketing strategies and unique value propositions.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B3. Prospects and Outlook for Next Financial Year (Cont'd)**

**Challenges and Opportunities (Cont'd)**

• **Opportunities:**

The momentum from 2024 is expected to carry into 2025, with developers focusing on cost-effective materials, digital marketing, and virtual technologies to boost sales. The government's push for affordable housing and the formation of a task force to assess demand for affordable housing present significant opportunities.

**Company performance**

In FY2024, Teladan Group Berhad (“Teladan” or “Group”) launched new properties with an accumulated Gross Development Value (“GDV”) of RM532.5 million. Simultaneously, the Group received positive market responses for its ongoing projects, Taman Desa Bertam Phase 4B, Taman Bertam Heights 1A, as well as Taman Impiana Kesang Phase 1, all of which have garnered favourable take-up rates of 75.5%, 99.8% and 97.5%, respectively. Teladan reported an encouraging total property sale of RM322.5 million in FY24. This was mainly contributed by sales from completed, ongoing as well newly launched projects.

**Financial Outlook**

Moving forward, Teladan plans to launch properties with an accumulated Gross Development Value (“GDV”) of RM 1.12 billion in FY2025 including German Technology Park Phase 1, the Managed Industrial Park which will feature semi-detached factories, terrace factories, industrial lots and centralised labour quarters. This project is expected to strengthen Malaysia-Germany economic ties and boost Melaka’s position as a hub for industrial development.

With a strong pipeline of residential and commercial projects, the Group is well-positioned to achieve revenue growth in 2025. Despite the potential pressure on margins from rising costs, the Group will maintain profitability through efficient cost management and premium pricing for high-end projects.

Meanwhile, the Group’s undeveloped landbanks remain strong. The Group has substantial undeveloped landbanks of approximately 837.9 acres as at 31 December 2024. This sizable land inventory allows the Group to continually explore new development opportunities and unlock significant commercial value over the long term.

**Conclusion**

The financial year 2025 presents a promising outlook for property developers in Melaka, driven by tourism, infrastructure development, and favourable market conditions. The Group remains committed to sustaining this momentum by focusing on timely project delivery, strategic landbank expansion, and exploring new opportunities in high-growth segments. By focusing on innovation, sustainability, and strategic partnerships, Teladan can strengthen its market position and deliver value to stakeholders.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B4. Variance of Actual Profit from Forecast Profit**

Not applicable as no profit forecast was published.

**B5. Tax expense**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>Current</b>	<b>Preceding</b>	<b>Current</b>	<b>Preceding</b>
	<b>Year-</b>	<b>Year</b>	<b>Year-</b>	<b>Year</b>
	<b>Quarter</b>	<b>Corresponding</b>	<b>To-Date</b>	<b>Corresponding</b>
	<b>31.12.2024</b>	<b>Quarter</b>	<b>31.12.2024</b>	<b>Period</b>
	<b>RM'000</b>	<b>31.12.2023</b>	<b>RM'000</b>	<b>31.12.2023</b>
		<b>RM'000</b>		<b>RM'000</b>
Income tax :				
- Current year	5,349	3,766	13,255	11,374
- Prior years	(181)	115	316	(910)
Deferred tax :				
- Current year	(673)	(695)	(1,906)	121
- Prior years	106	621	(713)	591
<b>Total tax expense</b>	<b>4,601</b>	<b>3,807</b>	<b>10,952</b>	<b>11,176</b>
Effective tax rate (%)	30.25	55.12	27.63	29.24

**Notes:**

- (1) The applicable Malaysian income tax rate is 24% for the financial period ended 31 December 2024. The Company's effective tax rate for the current quarter and financial year under review is higher than the statutory tax rate mainly due to non-allowable expenses.
- (2) Income tax expenses are recognised based on management's estimate.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B6 Status of Corporate Proposals**

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this report.

Proposed Acquisition

- (a) On 31 January 2023, the Company announced that Asal Harta Sdn Bhd (“AHSB”), a wholly-owned subsidiary of the Company, entered into a conditional Sale and Purchase Agreement (“SPA”) with Mega Mastika Sdn Bhd (“MMSB”) for the proposed acquisition of one piece of leasehold land measuring approximately 7.54 acres in area expiring on 28 November 2111, forming part of the Master Land held under PN 72035, Lot 11357, Kawasan Bandar XLIII (formerly known as PN 56725, Lot 11357, Kawasan Bandar XLII), Daerah Melaka Tengah, Negeri Melaka measuring 9.98 hectares in total land area for a total purchase consideration of RM48.54 million. The proposed acquisition is expected to be completed at the end of year 2024.
- (b) On 17 January 2024, the Company announced that AHSB agreed to grant MMSB a further extension of time for twelve (12) months to satisfy the Conditions Precedent (“Extension Sought”). Save for the Extension Sought, all other terms and conditions as stated in the SPA remain unchanged.
- (c) On 7 February 2025, the Company announced that despite the Extension Sought granted to MMSB, MMSB was not able to fulfil the Condition Precedent. In view thereof, AHSB has elected to rescind the SPA pursuant to the provisions in the SPA.

**B7. Bank borrowings**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As at</b>	<b>As at</b>
	<b>31.12.2024</b>	<b>31.12.2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Non-current:</b>		
Term loans	257,472	296,215
<b>Current:</b>		
Term loans	40,761	36,854
Revolving credits	44,699	10,000
Bank overdraft	1,995	1,948
	<u>87,455</u>	<u>48,802</u>
<b>Total bank borrowings</b>	<u>344,927</u>	<u>345,017</u>

The borrowings are denominated in Ringgit Malaysia.

**B8. Material litigation**

There were no material litigation involving the Group as at 31 December 2024.

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B9. Dividend proposed**

No dividend has been proposed for the current financial quarter under review.

**B10. Basic earnings per share (“EPS”)**

The basic EPS for the current financial quarter and financial year to date are computed as follows:

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Current Year-Quarter 31.12.2024</u>	<u>Preceding Year Corresponding Quarter 31.12.2023</u>	<u>Current Year-To-Date 31.12.2024</u>	<u>Preceding Year Corresponding Period 31.12.2023</u>
Net profit for the period (RM'000)	10,611	3,156	28,689	27,101
Weighted average number of ordinary shares for basic earning per ordinary share computation ('000)	814,132	809,694	812,513	809,043
Basic EPS (sen) <sup>(1)</sup>	1.30	0.39	3.53	3.35

**Notes:**

- (1) Basic EPS is calculated based on the Company’s weighted average number of ordinary shares, which takes into account the weighted average effects of the conversion of warrants to ordinary shares during the financial period under review.

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**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B11. Diluted EPS**

The diluted EPS for the current financial quarter and financial year to date are computed as follows:

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year-Quarter 31.12.2024</b>	<b>Preceding Year Corresponding Quarter 31.12.2023</b>	<b>Current Year-To-Date 31.12.2024</b>	<b>Preceding Year Corresponding Period 31.12.2023</b>
Net profit for the period (RM'000)	10,611	3,156	28,689	27,101
Weighted average number of ordinary shares for basic earnings per ordinary share computation ('000)	814,132	809,694	812,513	809,043
Effects of dilution from conversion of warrants to ordinary shares ('000)	113,088	123,986	118,591	133,871
Weighted average number of ordinary shares for diluted earnings per ordinary share computation ('000)	927,220	933,680	931,104	942,914
Diluted EPS (sen) <sup>(1)</sup>	1.14	0.34	3.08	2.87

**Notes:**

- <sup>(1)</sup> Diluted EPS is calculated based on the Company's weighted average number of ordinary shares outstanding during the financial period plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

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**TELADAN GROUP BERHAD**  
**(Registration No. 201901004975 (1314302-V))**

**PART B – EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD (CONT'D)**

**B12. Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Profit before tax is arrived after charging/(crediting):

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>UNAUDITED Current Year Quarter 31.12.2024 RM'000</b>	<b>UNAUDITED Preceding Year Corresponding Quarter 31.12.2023 RM'000</b>	<b>UNAUDITED Current Year- To-Date 31.12.2024 RM'000</b>	<b>AUDITED Preceding Year Corresponding Period 31.12.2023 RM'000</b>
Depreciation of property, plant and equipment	330	467	1,414	1,106
Depreciation of investment properties	10	-	40	-
Depreciation of right-of-use assets	183	174	719	748
Interest expense	1,251	809	4,724	1,727
Interest expense on lease liabilities	16	20	64	98
Interest income	(363)	(403)	(1,186)	(1,542)
Net loss/(gain) on disposal of property, plant and equipment	-	(118)	(48)	(311)
Property, plant and equipment written off	-	150	-	151
Inventories written down	475	-	475	-
Early termination of lease contract	-	(6)	-	(21)

The above disclosure is prepared in accordance with paragraph 16 of Appendix 9B of the Main Market Listing Requirements (“MMLR”) issued by Bursa Malaysia Securities Berhad. Except for the above, the rest of the items required for disclosure pursuant to paragraph 16 of the MMLR are not applicable to the Group.

**BY ORDER OF THE BOARD**

**TELADAN GROUP BERHAD**

**25 FEBRUARY 2025**