

PRESS STATEMENT/SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

**TELADAN SETIA STARTS THE YEAR STRONG WITH
RM9.5 MILLION NET PROFIT IN 1QFY22, HIGHEST SINCE ITS IPO**

Melaka, 12 May 2022 – Melaka-based property developer, Teladan Setia Group Berhad (“Teladan Setia” or the “Group”) (stock code: 0230) has today announced its first quarter results for the period ended 31 March 2022 (“1QFY22”).

Revenue grew by 42.4% year-on-year (“YoY”) to RM58.9 million in 1QFY22 from RM41.4 million in 1QFY21. In tandem with that, net profit came in at RM9.5 million, a one-third increase from RM7.1 million reported last year. The quarterly bottom line reported was also its highest since the Group’s listing on the ACE Market of Bursa Malaysia Securities Berhad in March 2021.

Teladan Setia’s Managing Director, Mr Richard Teo Lay Ban (張禮萬) said, “We are delighted to begin 2022 with a record-high quarterly net profit. Growth was mainly driven by higher property sales as well as quicker construction progress. This was further elevated by the launch of Taman Bertam Heights Phase 1B in February 2022. The improved financial performance was reflective of the economic recovery which started in the final quarter of last year.”

“With the borders now fully reopened, we anticipate a higher influx of local and international tourists into Melaka over the coming months. The state government has set a target of 5.6 million visitors this year, significantly more than the 1.7 million tourists it managed to attract in 2021. As the tourism sector revitalises, we expect purchasing power of Malaccans to improve and, in turn, stimulate demand for big-ticket items like houses.”

The Group plans to launch properties worth around RM1.04 billion in gross development value (“GDV”) in 2022.

“Given the promising outlook, we plan to launch four more projects in Melaka along with our maiden development in the Klang Valley by the end of 2022. The projects in Melaka are all landed residential properties, two of which are marketed to the middle-income segment while the other two are affordable housing projects offered to the masses. Our balanced pipeline of projects in terms of pricing allows us to capture the bulk of the demographics in Melaka. Meanwhile, our first venture into the Klang Valley is a high-rise residential project located in Seri Kembangan, Selangor, targeting the urban middle-class population. We are confident in making a strong debut after having had multiple experiences of developing high-rise buildings,” Mr Richard added.

On a quarter-on-quarter (“QoQ”) basis, Teladan Setia’s revenue was down by 14.1% from RM68.6 million in 4QFY21 as a few ongoing projects are nearing completion. Despite the top line decline, Teladan Setia managed to report a marginal 2.2% QoQ growth in its net profit, rising from RM9.3 million in 4QFY21 to RM9.5 million in 1QFY22.

Teladan Setia currently holds one of the largest undeveloped landbank in Melaka at approximately 1,109.3 acres.

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About Teladan Setia Group Berhad

Formed in 1997, Teladan Setia is a property developer with an established portfolio of landed, low-rise, and high-rise residential properties as well as landed shop houses, offices, and retail shops in Melaka. The Group was listed on the ACE Market of Bursa Malaysia Securities Berhad on 16 March 2021.

Teladan Setia's completed projects have received positive market acceptance which is a testament to its extensive knowledge and experience of the property market in Melaka. Its property projects have won numerous industry accolades over the years by continuously achieving quality excellence.

For more information, please log on to <https://www.teladansetia.com/>

Released on behalf of Teladan Setia Group Berhad by Capital Front Investor Relations.

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