

PRESS STATEMENT/SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

**TELADAN REPORTS NET PROFIT OF RM8.3 MILLION IN 1QFY23;
PROMISING START TO THE NEW FINANCIAL YEAR**

Melaka, 12 May 2023 – 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 2023 (“1QFY23”).

Revenue grew by 4.6% year-on-year (“YoY”) to RM61.6 million in 1QFY23 from RM58.9 million in 1QFY22. Revenue for the quarter under review was mainly contributed from the development of Taman Desa Bertam Phase 3A and 3B, Taman Bertam Heights Phase 1B and the newly launched, Taman Desa Bertam Phase 4A.

Net profit in 1QFY23 came in lower at RM8.3 million, from RM9.5 million reported last year due to increase in administrative expenses.

Teladan Setia’s Managing Director, Mr Richard Teo Lay Ban (張禮萬) said, “Teladan Setia’s encouraging Q1FY23 financial performance reflects the sustained growth of the property industry following Malaysia’s transition towards the endemic phase. The industry has benefitted from the measures introduced by the Malaysian Government in Budget 2023 that were aimed at supporting homeownership. Having said that, we are cautiously optimistic as the industry continues to be challenged by inflationary pressures and high interest rates.”

In line with the anticipated challenges, the Group has opted for a more prudent approach by rolling out new developments tailored to market needs. The Group is planning to launch properties worth an accumulated GDV of RM1.1 billion in FY23 with completion within the next 2 to 3 years.

On a quarter-on-quarter (“QoQ”) basis, Teladan Setia’s revenue grew by 33.8% from RM46.0 million in 4QFY22. The rise in revenue was primarily attributed to the completion of Bali Residences and the ongoing development of Taman Desa Bertam Phase 4 and Taman Bertam Height Phase 1B. Additionally, the Group improved from a RM0.1 million loss in Q4FY22, in line with Q1FY23’s notable revenue growth.

As at 31 March 2023, Teladan Setia holds one of the largest undeveloped landbank in Melaka at approximately 983.4 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 visit <https://www.teladansetia.com/>

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

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