

PRESS STATEMENT/SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

**TELADAN SETIA 2QFY22 NET PROFIT NEARLY DOUBLES TO
RM14.2 MILLION YEAR-ON-YEAR**

~ Declares second single-tier interim dividend of 0.6 sen per share

Melaka, 17 August 2022 – Melaka-based property developer, Teladan Setia Group Berhad (“Teladan Setia” or the “Group”) has today announced its second quarter (“2QFY22”) and six months financial results for the period ended 30 June 2022 (“1HFY22”).

2QFY22 revenue jumped 86.6% year-on-year (“YoY”) to RM75.6 million from RM40.5 million a year ago. Correspondingly, the Group reported net profit of RM14.2 million in 2QFY22, rising by 85.9% YoY from RM7.7 million in 2QFY21. The quarterly bottom line reported was also Teladan Setia’s highest since its listing on the ACE Market of Bursa Malaysia Securities Berhad in March 2021.

The Group declared a second single-tier interim dividend of 0.6 sen per share in relation to the financial year ending 31 December 2022 (“FY2022”). The dividends will be payable on 19 September 2022. This followed its first single-tier interim dividend of 0.7 sen per share paid out on 20 April 2022.

Teladan Setia’s Managing Director, Mr. Richard Teo Lay Ban (張禮萬) said, “We are pleased to continue our growth momentum with another record-breaking quarter. The reopening of international borders in April 2022 has significantly benefitted tourism-driven economies such as Melaka. The resulting improvement in household income, coupled with post-pandemic pent-up demand has led to strong property sales this quarter.”

“Besides that, growth was also attributed to our success in introducing new properties that are relevant to the local market. Taman Bertam Heights Phase 1B, a gated-and-guarded township project launched in February 2022, has already been fully taken-up. Meanwhile, Taman Desa Bertam Phase 3B1 introduced in 2QFY22 has also generated strong market response so far.”

Teladan Setia plans to launch 4 more projects with a gross development value (“GDV”) of RM808.2 million by 2022. Among them include the Group’s first project outside of Melaka comprising two towers of serviced apartments in Seri Kembangan, Selangor.

“While the sentiment in the first half of the year has been largely positive, we are cognizant of the potential headwinds ahead. Bank Negara Malaysia has raised the Overnight Policy Rate to 2.25% recently to contain inflationary pressure. This could impact demand as borrowing costs increase. However, our focus remains on introducing homes that are relevant to the demographics and thus possess price inelasticity,” Mr. Richard added.

On a quarter-on-quarter (“QoQ”) basis, Teladan Setia’s revenue increased by 28.4% from RM58.9 million in 1QFY22. At the same time, net profit leapt 50.4% QoQ from RM9.5 million in 1QFY22.

Teladan Setia currently holds one of the largest undeveloped landbank in Melaka at approximately 1,099.4 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 log on to <https://www.teladansetia.com/>

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

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