

PRESS STATEMENT/SIARAN AKHBAR

(FOR IMMEDIATE RELEASE)

**TELADAN MAINTAINS ROBUST BOTTOM LINE GROWTH IN
3QFY22 AMIDST MACRO CHALLENGES**

~ Quarterly net profit jumps 33.9% YoY to RM11.7 million ~

Melaka, 17 November 2022 – Melaka-based property developer, Teladan Setia Group Berhad (“Teladan” or the “Group”) has today announced its third quarter (“3QFY22”) and nine months financial results for the period ended 30 September 2022 (“9MFY22”).

Revenue grew 63.4% year-on-year (“YoY”) from RM46.4 million in 3QFY21 to RM75.9 million in 3QFY22 backed by a larger number of new developments and the absence of pandemic-related operational disruptions. Accordingly, property sales and revenue recognition from construction progress increased. Meanwhile, profit after tax and non-controlling interest (“net profit”) rose in tandem to RM11.7 million in 3QFY22, which was a 33.9% improvement from a year ago.

On a year-to-date (“YTD”) basis, Teladan recorded top line growth of 64.0% YoY from RM128.3 million in 9MFY21 to RM210.4 million in 9MFY22. Over the same period, net profit climbed 50.7% to RM35.4 million.

Teladan’s Managing Director, Mr. Richard Teo Lay Ban (張禮萬) said, “We are pleased with the sustained improvement in our earnings this quarter. The new projects introduced by Teladan came at the right time as we benefitted from the rebound in consumer sentiment post-Covid-19. This was reflected in the high take-up rates in our new properties such as Taman Bertam Heights Phase 1B and Taman Desa Bertam Phase 3B2, shortly after their respective launches.”

In 9MFY22, Teladan reported property sales of RM263.1 million, which was an increase of 143.8% YoY from RM107.9 million last year. On a YTD basis, the Group has launched developments amounting to RM234.5 million in gross development value (“GDV”).

“Though macro challenges are expected to remain, we are confident in our ability to navigate through them given our experience and expertise in offering different types of residential properties. Particularly, we are seeing strong demand in the affordable segment as the general population adapts to the economic environment. Therefore, we are set to introduce more affordable housing projects in the coming months,” Mr. Richard added.

Currently, the Group is still actively looking to acquire more strategic land in Melaka to ensure a consistent flow of new developments for the years to come. Currently, its undeveloped landbank amounts to 1,109 acres.

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About Teladan Setia Group Berhad

Formed in 1997, Teladan 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’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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