

**PRESS STATEMENT/SIARAN AKHBAR**

(FOR IMMEDIATE RELEASE)

**TELADAN SETIA SEES FY21 NET PROFIT  
SURGE BY 27.6% TO RM32.7 MILLION**

**Melaka, 28 February 2022** – Melaka-based property developer, Teladan Setia Group Berhad (“Teladan Setia” or the “Group”) (stock code: 0230) has today announced its fourth quarter (“4QFY21”) and full year financial results for the period ended 31 December 2021 (“FY21”).

Revenue came in at RM196.9 million in FY21, a year-on-year (“YoY”) growth of 31.7% from RM149.6 million recorded a year ago. Accordingly, net profit for the period under review jumped 27.6% YoY to RM32.7 million from RM25.6 million in FY20. The surge was mainly attributed to an increase in property sales as well as construction activities which resulted in higher progress billings in FY21.

For the quarter under review, Teladan Setia registered revenue of RM68.6 million in 4QFY21, a YoY growth of 38.5% and a quarter-on-quarter (“QoQ”) increase of 47.7%. Meanwhile, the Group also recorded quarterly net profit of RM9.3 million, climbing 10.2% YoY and 6.5% QoQ. The improvement was due to an overall recovery from 3QFY21, where sales and construction activities were held back by the Full Movement Control Order (“FMCO”).

**Teladan Setia’s Managing Director, Mr Richard Teo Lay Ban (張禮萬)** said, “After a challenging 2020 laden by the COVID-19 pandemic, we are encouraged by the recovery of consumer sentiment for real estates in 2021 as seen in the higher property sales recorded by the Group. FMCO aside, construction activities for our ongoing projects were mostly smooth throughout 2021. These favourable factors were reflected positively in our top and bottom-line results in FY21, with the latter reporting YoY growth of 27.6%.”

“According to forecast by Bank Negara Malaysia, our country’s Gross Domestic Product is projected to grow by up to 6.5% this year. We expect the better economic condition to flow through to the property market and thereby sustaining the industry’s recovery trajectory in 2022. Recently, the National Recovery Council has also hinted at the reopening of international borders sometime in the next few months. This will be an added boost to Melaka’s tourism-driven economy, which would then trickle down to higher property sales for Teladan Setia.”

In early February 2022, the Group has launched Taman Bertam Heights 1B, a gated and guarded (“G&G”) township project in Melaka with a gross development value (“GDV”) of RM242.7 million.

“The market has been extremely receptive to our newly launched G&G township earlier this month. In just a few weeks, we have received bookings for 41.7% of the total units offered. In line with the improving market sentiment, we are planning to launch a further three projects this year including our maiden development in Selangor which will be a high-rise development. In total, we are preparing to introduce projects worth around RM1.04 billion in aggregated GDV for 2022,” Mr Richard concluded.

Teladan Setia currently holds one of the largest undeveloped landbank in Melaka at approximately 1,100 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/>

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

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