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SKYWORLD DEVELOPMENT POSTS FYE2024 REVENUE OF RM688.6 MILLION, DECLARES 1.00 SEN DIVIDEND

- Q4FYE2024 revenue of RM158.3 million.
- Q4FYE2024 PATAMI of RM20.7 million.
- FYE2024 PATAMI of RM107.0 million.

KUALA LUMPUR, 21 May 2024 – SkyWorld Development Berhad (“SkyWorld Development” or the “Company”) an urban property developer principally involved in investment holding, provision of management services to its subsidiaries and property development, today announced its financial results for the fourth quarter (“Q4FYE2024”) and unaudited full year ended 31 March 2024 (“FYE2024”).

For Q4FYE2024, SkyWorld Development reported profit before tax (“PBT”) and profit after tax attributable to owners of the company (“PATAMI”) of RM39.4 million and RM20.7 million respectively. The earnings were on the back of a revenue of RM158.3 million.

Incorporating Q4FYE2024 financial results, the Company reported a revenue of RM688.6 million. The revenue was mainly derived from the progressive revenue recognition from the 3 developments completed during the financial year, namely SkySierra Residences (The Valley), SkyAwani IV Residences and SkyAwani V Residences as well as the on-going developments, EdgeWood Residences, SkyVogue Residences, Curvo Residences and Vesta Residences. Sales of completed inventories, mainly from SkyMeridien Residences, Bennington Residences and SkyAwani II Residences (commercial) further added to the revenue for the year under review. The PBT and PATAMI in turn were RM160.1 million and RM107.0 million respectively.

Commenting on the Company’s performances for FYE2024, SkyWorld Development founder and non-independent executive chairman Datuk Seri Ng Thien Phing said, “We are delighted to highlight that our team has demonstrated unwavering dedication and exceptional effort in delivering top-tier quality products to our valued customers while sustaining the profitability of the Company. During the

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financial year, the Company successfully delivered 3 fully sold developments, namely SkySierra Residences (The Valley), SkyAwani IV Residences and SkyAwani V Residences to its valued customers. These developments were awarded high QCLASSIC (Quality Assessment System in Construction) scores of 86%, 81% and 84% respectively, which reaffirm our commitment to deliver quality products to our valued customers. For the coming year, we will remain resilient against current challenges and uncertainties caused by local and global economic landscapes.”

On the Company’s prospects, Datuk Seri Ng said, “We are planning to launch new developments in Kuala Lumpur with an estimated gross development value of more than RM1 billion in FYE2025. Furthermore, we will continue to be on the look-out for strategic lands in Malaysia and Vietnam to sustain our future development. We remain cautiously optimistic moving forward, supported by unbilled sales of RM548.1 million which will continue to provide earnings visibility for the next couple of years.”

The Company declared a final single-tier dividend of 1.00 sen per ordinary share in respect of FYE2024, which will be paid on 15 July 2024. Together with the first interim dividend of 1.25 sen per share, SkyWorld Development has declared a total dividend of RM22.5 million, equivalent to 2.25 sen per share for FYE2024.

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About SkyWorld Development Berhad

Established in 2006, SkyWorld Development Berhad (“SkyWorld Development”) is an urban property developer with a proven track record for delivering innovative and quality craftsmanship for the city communities. With a focus on the development of high-rise residential and commercial as well as affordable properties, its on-going and planned developments are strategically located within FT Kuala Lumpur.

Founded on one single vision – ‘Always Best City Developer’ with the purpose of ‘Make Living Better’, SkyWorld Development crafts a culture of excellence that is centred on its 3 key brand pillars – Value Creation, Integrated Sky Living Experience and Innovative concept in a sustainable environment. Staying true to its brand promise “YOU CAN NOW OWN A QUALITY HOME AND LIVING”, SkyWorld Development is about nurturing a lifelong commitment to excellence in a sustainable ecosystem for generations of now and beyond.

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For more information, please visit www.skyworld.my.

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