

PRESS RELEASE

IMMEDIATE RELEASE



SKYWORLD DEVELOPMENT'S Q2FYE2025 PATAMI SOARS 45.4%

Key Highlights

- Q2FYE2025 revenue rose by 25.8% to RM124.3 million.
- Rewards shareholders with 0.50 sen dividend

KUALA LUMPUR, 22 November 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 second quarter results for the financial year ending 31 March 2025 (“Q2FYE2025”).

For Q2FYE2025, SkyWorld Development recorded a 45.4% surge, quarter-on-quarter, in profit after tax attributable to owners (“PATAMI”) to RM14.5 million on the back of a 25.8% revenue increase to RM124.3 million. This was mainly attributed to the higher progressive revenue recognised from the 4 on-going developments, namely Edgewood Residences, SkyVogue Residences, Curvo Residences and Vesta Residences. Year-on-year, revenue was lower due to the completion of SkyAwani IV Residences and SkyAwani V Residences. On the cumulative six-month basis, revenue was RM223.1 million while the PATAMI was RM24.5 million.

SkyWorld Development's financial position remains robust, backed by RM437.3 million in cash and bank balances and a net gearing ratio of 0.03 times as at 30 September 2024.

“With the encouraging property market sentiment, we believe that we are on track to meet our commitment to launch developments with a cumulative GDV of RM4.6 billion by 2026 since our listing. To date, we have launched projects with cumulative GDV of RM1.1 billion. Looking ahead, the cumulative GDV for our pipeline of planned developments to be launched within the next 2 years is more than RM3.5 billion. We are also continuing our efforts to identify potential sites in Malaysia and Vietnam to capitalise on new growth opportunities for future development. In Malaysia, our emphasis will be on bridging the affordability while seeking a balance on liveability by offering ‘Healthy Building,

PRESS RELEASE

IMMEDIATE RELEASE



Health Living' concept. This will elevate the living standard for homeowners while providing lower entry costs to own a house." said SkyWorld Development Chief Executive Officer Mr Lee Chee Seng.

Mr Lee further added, "The collaboration with PR1MA to develop affordable housing, with a GDV of RM191.5 million aligns with our mission to create more than just homes, as we continue striving to design living spaces that promote a strong sense of community and elevate the overall quality of life for residents. Our focus continues to be on executing our developments efficiently, meeting delivery timelines and maintaining high-quality standards to ensure customer satisfaction. By balancing affordability and liveability, we are optimistic about navigating economic uncertainties while delivering high-value property developments."

The Board of Directors has proposed to declare a first interim single-tier dividend of 0.5 sen per ordinary share in respect of financial year ending 31 March 2025, which shall be paid on 30 December 2024.

-END-

About SkyWorld Development Berhad

Founded on one single vision – 'Always Best City Developer' with the purpose of 'Make Living Better', SkyWorld Development Berhad ("SkyWorld") 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 Kuala Lumpur.

Staying true to its brand promise "YOU CAN NOW OWN A QUALITY HOME AND LIVING", SkyWorld is about nurturing a lifelong commitment to excellence in a sustainable ecosystem for generations of now and beyond.

For more information, please visit www.skyworld.my

Issued by Imej Jiwa Sdn Bhd on behalf of SkyWorld Development Berhad

MEDIA QUERY

Sandra Tan

Tel: +60 17-395 0122

Email: sandra@imejjiwa.com

PRESS RELEASE

IMMEDIATE RELEASE



YC Foong

Tel: +60 10-221 1366

Email: yokechooi@imejiwa.com