

SKYWORLD DEVELOPMENT REGISTERS RM98.8 MILLION REVENUE FOR Q1FYE2025

Key Highlights

- Q1FYE2025's profit after tax attributable to owners of RM10.0 million.
- Unbilled sales of RM555.5 million as of 30 June 2024.

KUALA LUMPUR, 23 August 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 first quarter results for the financial year ending 31 March 2025 (“Q1FYE2025”).

For Q1FYE2025, SkyWorld Development posted a revenue of RM98.8 million. The revenue were predominantly derived from property development activities, contributed by progressive revenue recognition from on-going projects, namely EdgeWood Residences, SkyVogue Residences, Curvo Residences and Vesta Residences, as well as from sales of completed inventories from SkyMeridien Residences and Bennington Residences. The Company recorded gross profit and profit after tax attributable to owners of RM32.0 million and RM10.0 million respectively.

As of 30 June 2024, the gross gearing and net gearing of the Company at 0.59 times and at net cash position respectively, with cash and bank balances of RM515.3 million.

Commenting on the Company's performance, SkyWorld Development founder and non-independent executive chairman Datuk Seri Ng Thien Phing said, “As we enter into a new financial year, our dedication to developing properties in urban areas remains unwavering. We have committed to launch projects 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. Our pipeline of planned developments is on track to meet our commitment. With this in mind, we will continue to strengthen our project pipeline and expand our market presence to deliver long-term value to our shareholders and homeowners. The Company's unbilled sales stand at RM555.5 million, as of 30 June 2024.”

PRESS RELEASE

IMMEDIATE RELEASE



He added, “We are actively exploring potential sites in Malaysia and Vietnam for our future development, aiming to seize new growth opportunities. Our priority remains delivering development of the highest quality with a strong commitment to sustainability. Our strategic focus on market diversification and operational efficiency will be instrumental in realizing our long-term aspirations.”

-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

Elizabeth Tan

Tel: +012 207 0993

Email: elizabeth@imejjiwa.com