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SKYWORLD DEVELOPMENT POSTS IMPROVED EARNINGS AND ANNOUNCES

DIVIDEND OF 0.6 SEN PER SHARE

Geared to growth trajectory through strategic launches business diversification

KUALA LUMPUR, 23 May 2025 – 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 fourth quarter results for the financial year ended 31 March 2025 (“Q4FY2025”).

For Q4FY2025, SkyWorld Development recorded a 29.9% increase in profit before tax to RM27.4 million and a 23.3% rise in profit after tax attributable to owners (“PATAMI”) to RM16.4 million, compared to the preceding period. This was on the back of a 6.1% increase in revenue to RM114.4 million. Notwithstanding the strong revenue performance, earnings growth was further supported by cost savings adjustments from completed projects, particularly Edgewood Residences and SkyVogue Residences. On the full year basis, revenue was RM445.4 million with PATAMI of RM54.2 million.

It is noteworthy that SkyWorld Development remains financially sound and healthy, with total cash and bank balances of RM349.6 million and a low net gearing ratio of 0.11 times. Commenting on the results and its outlook, SkyWorld Development Chief Executive Officer Lee Chee Seng said, “Our strong financial discipline provides us agility to capitalise growth opportunities. With a landbank of 257.7 acres, we are well-equipped to deliver our pipeline of developments, including our upcoming maiden launch in Penang. Subject to market conditions, we are targeting launches exceeding RM2.0 billion for the financial year.”

This strong financial footing positions SkyWorld Development to leverage its strong financial flexibility to undertake the proposed affordable housing project spanning Batu Kawan and Seberang Perai. The said project, with an estimated gross development value (“GDV”) of RM13 billion, is a joint development with Penang Development Corporation and PDC Properties Sdn Bhd. Additionally, the solid financial standing enables the Company to diversify its business operations into the manufacturing of PPVC (prefabricated and prefinished volumetric construction).

“We are on track to achieve our launch target of RM4.6 billion in GDV by 2026, supported by our sizeable landbank of 257.7 acres. We are poised to drive our next phase of growth, anchored by the

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Penang project and diversification of our business operations into the manufacturing of PPVC (prefabricated and prefinished volumetric construction). This robust pipeline underscores our dedication to address the rising demand for affordable housing and reinforces our expanding footprint in the Malaysian real estate market. Looking ahead, despite prevailing challenges and uncertainties in the local and global economic landscape, we maintain cautious optimism that we will continue to deliver satisfactory financial and operational performance in the next coming years," Lee continued.

In line with the Company's ongoing commitment to shareholder returns, the Board of Directors has declared a final single-tier dividend of 0.6 sen per share in respect of financial year ended 31 March 2025. The dividend shall be paid on 15 July 2025, bringing the total dividend payout for the financial year to 1.1 sen, representing an aggregate payout of approximately RM11.0 million.

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About SkyWorld Development Berhad

Founded on one single vision – 'Always Best City Developer' with the purpose of 'Make Living Better', 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 Kuala Lumpur.

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.

For more information, please visit www.skyworld.my

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

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