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## **PRESS RELEASE**

### **GLOMAC FY2023 GROUP REVENUE INCREASED TO RM341.0 MILLION**

Higher sales and steady construction progress contributed to stronger growth

**Kuala Lumpur, 21 June 2023:** For the financial year ended 30 April 2023 (“12M FY2023”), Glomac Berhad (“Glomac” or “the Group”) reported group revenue of RM341.0 million, representing 31 per cent growth compared to RM259.5 million reported in the corresponding period of FY2022. 4Q FY2023 group revenue jumped 78 per cent year-on-year to RM131.1 million.

The stronger revenue was mainly underpinned by steady construction activities from ongoing development projects, including current phases at Saujana Perdana township in Sungai Buloh, as well as Plaza@Kelana Jaya and 121 Residences, Glomac’s two high-rise residential developments within the Petaling Jaya - Damansara districts.

For the year, profit before tax (“PBT”) was lower at RM50.5 million, impacted by higher construction cost, higher interest and other operating expenses. 4Q FY2023 PBT came in at RM20.9 million.

Glomac’s balance sheet remains robust. As at 30 April 2023, net gearing improved to 0.16x against shareholders’ funds of RM1,177.8 million. The group’s cash further increased to RM288.8 million. The Group’s net assets per share also edged higher to RM1.53 this year from RM1.51. For FY2023, the Board has proposed a final single tier dividend of 1.25 sen per share, translating to 4 per cent dividend yield at current share price. This will be subject to shareholders’ approval at the forthcoming Annual General Meeting.

Glomac's strong product offerings and successful sales drive have resulted in 89 per cent jump in new sales to RM302 million for the year. On-going phases at Saujana Perdana and Saujana Utama 5, as well as high-rise residential at Plaza@Kelana Jaya and 121 Residences continued to generate steady sales. In 4Q FY2023, the group introduced a commercial phase into its thriving Saujana Perdana township with overwhelming response. The take up rate for the 81 shop houses with a GDV of RM68 million was strong.

The stronger sales growth has translated to the Group's healthy unbilled sales of RM528 million as at 30 April 2023, providing near term earnings visibility. Heading into a new financial year, the group continues to focus on keeping to construction schedule and ensure a smooth and on-time delivery of all on-going projects.

Glomac has a strong project pipeline with GDV of RM8 billion to further drive development activities and sustain its sales momentum. Emphasis remains on Greater KL-centric affordable to mid-market residential townships and developments where Glomac has established a strong and well-recognised track record as a developer.

This year, the group was awarded the *Star Property Award 2023 - "Excellence" The Starter Home Award - Best Primary Home Development (Landed) within Greater KL* for its Primrose double-storey terrace houses at Saujana KLIA, a highly successful and vibrant RM1.4 billion township development located in Sepang. This is yet another endorsement of Glomac's strengths in its ability to introduce quality innovative homes that fulfil the needs of buyers.

**GLOMAC BERHAD**  
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**Glomac Berhad**

Since 1995, Glomac is synonymous with valuable and distinctive properties. We are an award-winning property developer with multiple development in greater KL, Selangor and Johor offering products from high rise to landed homes and commercial units as an excellent choice for both living and investing. Glomac Berhad aspires to offer affordable homes for our potential buyers and their families and build better properties with comfort, safety, and convenience in mind.