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PRESS RELEASE

GLOMAC BERHAD RECORDED REVENUE OF RM209.9 MILLION IN 9M FY2023

Kuala Lumpur, 30 March 2023: For the first nine (9) months of its financial year ending 30 April 2023 ("9M FY2023"), Glomac Berhad ("Glomac" or "the Group") reported group revenue of RM209.9 million, a 13 per cent increase as compared to RM185.9 million achieved in the corresponding period of FY2022. The group's 9M FY2023 profit before tax came in lower at RM29.6 million against RM32.5 million in the previous corresponding period, mainly impacted by higher operating costs.

Glomac's higher revenue was driven by steady construction activities at the Group's ongoing development projects, including current phases at its Saujana Perdana township in Sungai Buloh, as well as Plaza @ Kelana Jaya and 121 Residences, its two (2) high-rise residential developments within the Petaling Jaya - Damansara districts.

Glomac continues to maintain a strong balance sheet to fuel its core development business. As at 31 January 2023, its cash position has risen to RM248.2 million, compared to RM215.4 million as at end-April 2022. Net gearing stood at a healthy 0.20x, against shareholders' funds of RM1,163.9 million.

Glomac Berhad continues to generate healthy sales performance. This very much underscores the company's ability to introduce the right products in the right locations that cater to buyers' needs. Glomac's new launches will continue to focus on the affordable and mid-market residential segments, where the company has established a strong branding and track record.

Over the past 9 months of its financial year, Glomac has completed on schedule and successfully handed over to buyers several phases of residential units at *Saujana Perdana* with a total estimated GDV of RM147 million. These include *Sri Kenari* townhouse units as well as *Mayang Sari* and *Tresna Triandra*, which comprise of double-storey terrace houses. This is a testament to Glomac's operational strengths in a challenging environment brought on by the pandemic restrictions over the past years.

Sri Kenanga at Saujana Perdana, comprising terrace houses with Gross Development Value ("GDV") of RM44.5 million, was launched in March last year and has since been fully sold. *RUMA 33*, the maiden launch at *Saujana Utama 5*, comprising super-link terrace houses with GDV of RM24 million, is 99 per cent sold since its debut in December 2021.

GLOMAC BERHAD
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