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## PRESS RELEASE

### GLOMAC ACHIEVED HIGHER REVENUE OF RM341 MILLION FOR FY2023

Approved Final Dividend of 1.25 Sen for FY23

**Kuala Lumpur, 25 October 2023** – Glomac Berhad (“Glomac or the Group”), an established property developer, is pleased to announce the successful conclusion of its 39<sup>th</sup> Annual General Meeting (“AGM”) held today. At the AGM, shareholders of Glomac Berhad duly approved the final single-tier dividend of 1.25 sen per ordinary share for the financial year ended 30 April 2023 (“FY23”). This translates to a dividend yield of approximately 3.9 per cent (*based on closing price of 32 sen as of 30 April 2023*).

In FY23, the Group achieved a pretax profit of RM50.5 million and profit attributable to owners of the Company (“PATMI”) of RM31.5 million. This was achieved on the back of a revenue of RM341.0 million, a 31 per cent growth compared to RM259.5 million reported in FY22. The stronger growth was mainly driven by steady construction activities from Glomac’s ongoing development projects, including current phases at its Saujana Perdana township in Sungai Buloh, as well as Plaza@Kelana Jaya and 121 Residences, the Group’s two high-rise residential developments within the Petaling Jaya – Damansara districts.

Glomac delivered robust sales, surging 89 per cent to RM302 million for the financial year. The better showing in new sales was attributed to Glomac’s strong product offerings as well as successful sales initiatives. New sales were mainly supported by its highly successful residential townships at Saujana Perdana, Saujana Utama 5, and Saujana KLIA, as well as Plaza@Kelana Jaya and 121 Residences.

Consequently, unbilled sales also improved to RM528 million as at end-April 2023, providing healthy earnings visibility. Going forward, the Group is resolute in committing to its construction schedules, and ensuring the seamless and punctual delivery of all its ongoing projects to buyers.

Glomac's balance sheet remains solid. As at 30 April 2023, the Group's cash and bank balances increased to RM288.8 million from RM215.4 million a year ago. Net gearing improved to 0.16 times from 0.23 times a year ago. Net assets per share attributable to owners of the Company edged higher to RM1.53 in FY23 from RM1.51 previously.

## **Outlook**

Glomac is gearing up to introduce new projects worth approximately RM700 million in the current financial year. Among the new launches is the much-anticipated debut of Loop City Puchong. This is Glomac's latest integrated residential development boasting a total estimated Gross Development Value ("GDV") of RM1.57 billion. The maiden phase will encompass SoHos and serviced apartments with an estimated GDV of RM338 million.

Overall, Glomac commands a robust portfolio of prime and strategic landbank for development with a total potential estimated GDV nearing RM8 billion. Glomac's existing presence in Johor should also benefit from potential heightened activities down south with the proposed introduction of a special financial zone in Forest City and a possible revival of the High-Speed Rail connecting Kuala Lumpur to Singapore. Glomac's Sri Saujana and Saujana Jaya township developments in Johor has a combined landbank totalling 238 acres and a total potential estimated GDV of RM800 million.

## **GLOMAC BERHAD** **25 October 2023**

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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.