



FOR IMMEDIATE RELEASE

Date : 24 March 2009

Press statement by YBhg Tan Sri Dato' F.D.Mansor, Group Executive Chairman of Glomac Berhad

- **Glomac Resilient In Current Market Conditions**
 - **Generating reasonable new sales**
 - **Sale of Wisma Glomac 3 to further strengthen balance sheet**
- **Launched 'Glomac 360^o Showcase' To Spur New Sales**

Glomac Berhad announced the Group's third quarter results for its financial period ending 31st January 2009.

Group Executive Chairman, Tan Sri Dato' F.D. Mansor commented, "Our performance for the first nine months of this financial year was satisfactory. It is encouraging to note the Group's resilience in view of the current economic environment. During this period, we generated sales of RM148 million, and accumulated healthy unbilled sales of RM381 million."

"We have also recently launched our 'Glomac 360^o Showcase', showcasing our wide spectrum of properties for sale. We are confident that this sales campaign will help spur new sales for the Group."

Within this showcase period until 30 April 2009, Glomac will offer a host of promotional benefits to home buyers, including 100% financing for selected properties, interest-free loans during the construction period, free SPA legal fees and loan documentation, as well as referral rebates and easy payment programmes.



Concurrently, Glomac also opened for registration its latest commercial project, comprising of 3-storey retail offices and a Data & Call Centre within the Cyberjaya Flagship Zone. The freehold project has an estimated Gross Development Value (GDV) of RM180 million.

“Glomac still possess a strong pipeline of projects for launch, which we will pace alongside improvements in market conditions.”

“Overall, we will remain profitable. The Group is generating reasonable sales despite the cautious mood in the market, and our balance sheet remains healthy. Once we conclude our sale of Wisma Glomac 3 to Perbadanan Nasional Berhad, our balance sheet position will further improve.”

Glomac announced the sale of its investment property, Wisma Glomac 3 to Perbadanan Nasional Berhad for a cash consideration of RM50 million in February 2009.

For the first nine months of its financial period ending 31 January 2009, the Group reported revenue and profit before tax of RM251.7 million and RM42.2 million respectively. This compares to Group revenue of RM252.3 million and profit before tax of RM45.2 million recorded in the previous corresponding period for its financial year ended 30 April 2008. Consequently, the Group profit after tax and minority interests totalled RM25.1 million for the period.

Glomac also proposed an interim tax-exempt gross dividend of 2.5 sen per share for the current financial year ending 30 April 2009.

For further information, please contact Fara Eliza FD Mansor at 03-7801 9000 or hp 012 - 320 9998 or email fde@glomac.com.my – Group Corporate Communication Department.