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## **PRESS RELEASE**

### **GLOMAC BERHAD RECORDED RM78.4 MILLION REVENUE FOR 2Q FY2023**

Higher sales momentum contributed to 28 percent increase of PATMI 1H FY2023

**Kuala Lumpur, 30 November 2022:** Glomac Berhad ('Glomac' or 'the Group') recorded a higher unaudited group revenue of RM78.4 million for the second quarter of its current financial year ending 30 April 2023 ("2Q FY2023") compared to RM75.4 million achieved in the corresponding quarter of FY2022.

Glomac's Profit before tax came in at RM17.5 million, whilst profit attributable to owners of the Company ("PATMI") was higher at RM11.8 million. This overall performance reflects the steady construction progress at its ongoing developments. In its 6-month financial period, Glomac's group revenue rose 38 per cent to RM143.9 million compared to RM104.2 million achieved in the corresponding 6-month of FY2022. The Group reported profit before tax of RM25.4 million, whilst PATMI came in 28 per cent higher at RM17.0 million.

Glomac Berhad's Group Managing Director/ Chief Executive Officer, Datuk Seri FD Iskandar during an analyst briefing conducted online said, "Our development strategy remains focused on the mid-market segments. I'm happy that we are able to continue generating a strong development track record. We aim to scale up our development activities with a robust balance sheet and a strong pipeline of approximately RM8 billion worth of potential developments that are mainly located within the Klang Valley region."

Glomac's balance sheet remains healthy with net gearing of a comfortable 0.21x as at 31 October 2022, against shareholders' funds of RM1, 163.5 million. Overall cash position was higher at RM236.4 million, compared to RM215.4 million as at the end of the previous financial year ended 30 April 2022. The group declared a final single tier dividend of 1.5 sen for FY2022 which will be paid on 29 December 2022. This translates to a dividend yield of approximately 5 per cent, based on its current share price.

Sales momentum was positive, driven by robust sales efforts and strong product offerings at Glomac's ongoing developments. The Group achieved new sales of RM106 million for the 6-month period, a sharp recovery from RM48 million recorded in the previous 6-month of FY2022. The higher sales were mainly driven by the latest residential phases at Glomac's township developments of Saujana Perdana and Saujana Utama 5, as well as its high-rise residential projects, Plaza@Kelana Jaya and 121 Residences.

Glomac expects to roll out RM510 million worth of new projects in 2H FY2023. This will serve to further boost its sales figures and replenish its unbilled sales, which stood at a healthy RM491 million as at end-Oct 2022. New launches in this financial year will include the debut of Greentec Puchong, an integrated residential development residing on 15.3 acres in the heart of Puchong, with a total estimated Gross Development Value ("GDV") of RM1.57 billion. Its initial phase, which is slated for launch in 4Q FY23, will comprise SoHos and serviced apartments with an estimated GDV of RM340 million.

**GLOMAC BERHAD**  
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