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## PRESS RELEASE

### **GLOMAC SHAREHOLDERS APPROVED FINAL DIVIDEND OF 1.25 SEN FOR FY24 AT THE AGM**

PREPARES TO UNVEIL APPROX. RM460 MILLION NEW PRODUCTS IN FY25

**Kuala Lumpur, 23 October 2024** – Glomac Berhad (“Glomac or the Group”), an award-winning property developer with multiple developments in Greater KL, Selangor and Johor, is pleased to announce the successful conclusion of its 40<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 2024 (“FY24”). This translates to a dividend yield of approximately 3.1% (*based on closing price of 40 sen as of 30 April 2024*).

In FY24, the Group recorded a group revenue of RM267.6 million. This was primarily contributed by steady construction progress from ongoing projects at our *Saujana KLIA, Bandar Saujana Utama and Saujana Perdana* township developments as well as *Plaza@Kelana Jaya* and *121 Residences*, the two high-rise residential developments in Petaling Jaya. Pretax profit came in at RM32.9 million, and profit attributable to owners of the Company (“PATMI”) was RM23.6 million.

Glomac achieved stronger new sales in FY24, an increase of 19% to RM360 million from RM302 million a year ago. The growth in new sales was mainly driven by its highly successful residential townships at *Lakeside Residences, Saujana Perdana*, as well as *121 Residences* and *Plaza@Kelana Jaya*. Unbilled sales remained healthy at RM504 million as at end-April 2024, providing near term earnings visibility.

Glomac’s balance sheet remains solid, with negligible net gearing of 0.07 times against shareholders’ funds of RM1,240.7 million. As at 30 April 2024, the Group’s cash and bank balances improved to RM314.3 million from RM288.8 million a year ago. Net assets per share attributable to owners of the Company edged higher to RM1.57 per share in FY24, compared to RM1.53 per share previously.

## **Moving Forward**

Glomac is poised to drive property sales with a strong pipeline of new products, comprising a diverse suite of residential and commercial properties for the current financial year. Close to RM460 million worth of new products is earmarked for launch in FY2025. Planned launches for FY2025 will feature new phases of double-storey houses within Glomac's established township developments, including *Serai@SBCR*, *Saujana KLIA* and *Saujana Jaya* in Kulai Johor. Notably, the Group recently rolled out the maiden phase of double story terrace houses at *Serai@SBCR*, *Bandar Saujana Utama* in late August 2024, with an estimated Gross Development Value ("GDV") of RM66 million. The project saw strong demand and registration.

On even date, Glomac is pleased to announce the establishment of a Sukuk Wakalah Programme of up to RM3.0 billion. The proceeds of the Programme will be used for the purposes of land acquisition, working capital requirements, refinancing of existing Shariah-compliant borrowings and diversifying into areas that have synergies with the Group's core business. Currently, it is in the process of fulfilling the conditions precedent for the first issuance of up to RM250.0 million under the Sukuk Wakalah Programme.

Supported by a solid balance sheet and substantial capital reserves, Glomac is well-prepared to drive its development activities and has the capacity to seize opportunities as they arise. Glomac commands a robust portfolio of strategically located landbanks, with an estimated GDV of around RM7 billion, positioning the Group for continuous development in the years ahead.

## **GLOMAC BERHAD** **23 October 2024**

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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.