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PRESS RELEASE

GLOMAC'S 9M FY2025 PBT ROSE 65% TO RM21.4 MILLION, ON THE BACK OF RM163.4 MILLION GROUP REVENUE

Solid Balance Sheet To Drive Future Development Activities

Kuala Lumpur, 26 March 2025: Glomac Berhad ("Glomac" or "the Group"), an award-winning property developer with multiple developments in Greater KL, Selangor and Johor, today announced the financial results for the third quarter of its financial year ending 30 April 2025 ("3Q FY2025"). The Group recorded an unaudited revenue of RM33.7 million and profit before tax ("PBT") of RM3.3 million in 3Q FY2025.

In the first nine months of the financial year ending 30 April 2025 ("9M FY2025"), Glomac reported a revenue of RM163.4 million, driven by steady construction activities at the Group's ongoing developments, including *Saujana Perdana* and contribution from its two high-rise residential developments, namely *121 Residences* as well as *Plaza @Kelana Jaya*. Notably, PBT grew by 65% to RM21.4 million from RM13.0 million in 9M FY2024, mainly driven by stronger profit margin as a result of a favorable product mix with higher-margin developments, as well as gains from disposal of investment properties, and reduced finance cost.

Glomac maintains a solid financial position, with negligible net gearing of 0.03 times, backed by shareholders' equity of RM1,198.5 million. As of end-January 2025, cash and deposits remained robust at RM248.0 million, ensuring ample liquidity to support the Group's ongoing development initiatives. Additionally, Glomac's net asset value per share stood at RM1.56, reflecting a price-to-book ratio of approximately 0.23 times.

During the quarter under review, Glomac successfully launched new phases of shop offices at *Saujana Perdana*, with a total estimated Gross Development Value (“GDV”) of RM125 million. The market response was strong, with nearly 60% of units sold as of end-January 2025. This latest commercial phase builds on the success of its earlier phases comprising 81 shop offices, which had a combined GDV of RM71 million and were fully sold in early 2024. Additionally, the first phase of double-storey terrace houses at *Serai@SBCR*, introduced in August 2024, received an overwhelming response, achieving near full sales within just three months. These achievements reaffirm Glomac’s strong reputation and proven expertise in delivering high-quality, market-driven developments that align with buyer preferences.

Upcoming projects include additional residential phases within the Group’s established townships including *Lakeside Residences*, *Saujana KLIA*, and *Saujana Jaya* in Kulai, Johor, collectively carrying an estimated GDV of RM298 million.

The Group remains financially sound to drive future development activities, supported by a strong cash position and negligible net gearing. Additionally, Glomac has strengthened its capital structure through its Sukuk Wakalah Programme, which provides a funding capacity of up to RM3.0 billion. With a strategically located landbank of future development with an estimated future GDV exceeding RM7 billion, Glomac is poised to capitalise on growth opportunities and further expand its development footprint.

GLOMAC BERHAD
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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.