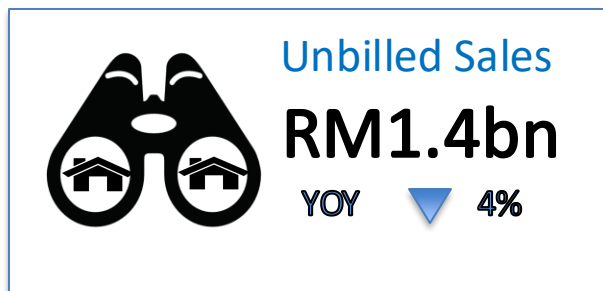
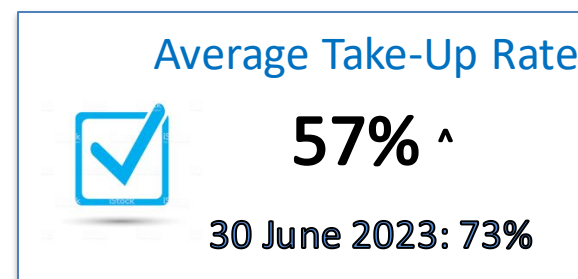
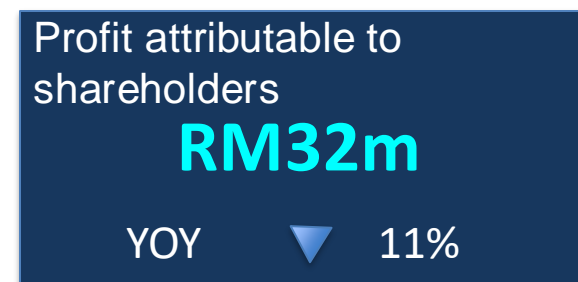
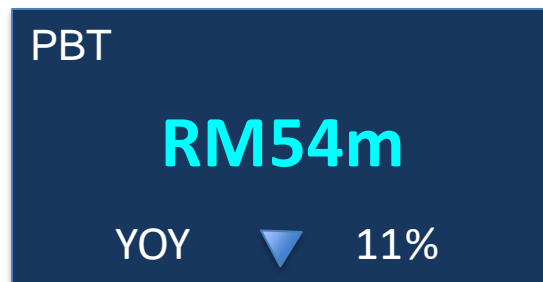
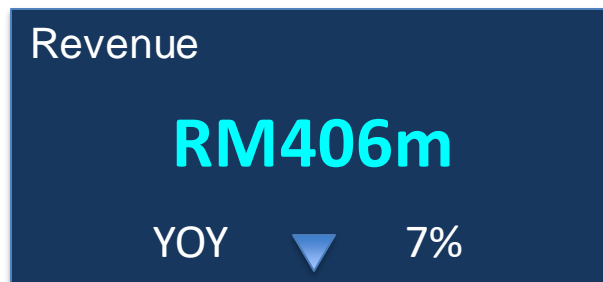


# Investor Relations & Media Presentation 1H2024 Results

29 August 2024

# Highlights

# 1H2024 Highlights



**Note:**  
 ^ Represented the percentage of units sold for on going projects undertaken by PCB's subsidiaries as at 30 June 2024 (excluding ATWATER commercial as it is intended to be leased/ sold en bloc).

# Gross Div Per Share & Payout Ratio

Net assets per share  
@ 30 June 2024

**RM2.31**

Market price per share  
@ 27 Aug 2024

**RM1.06**

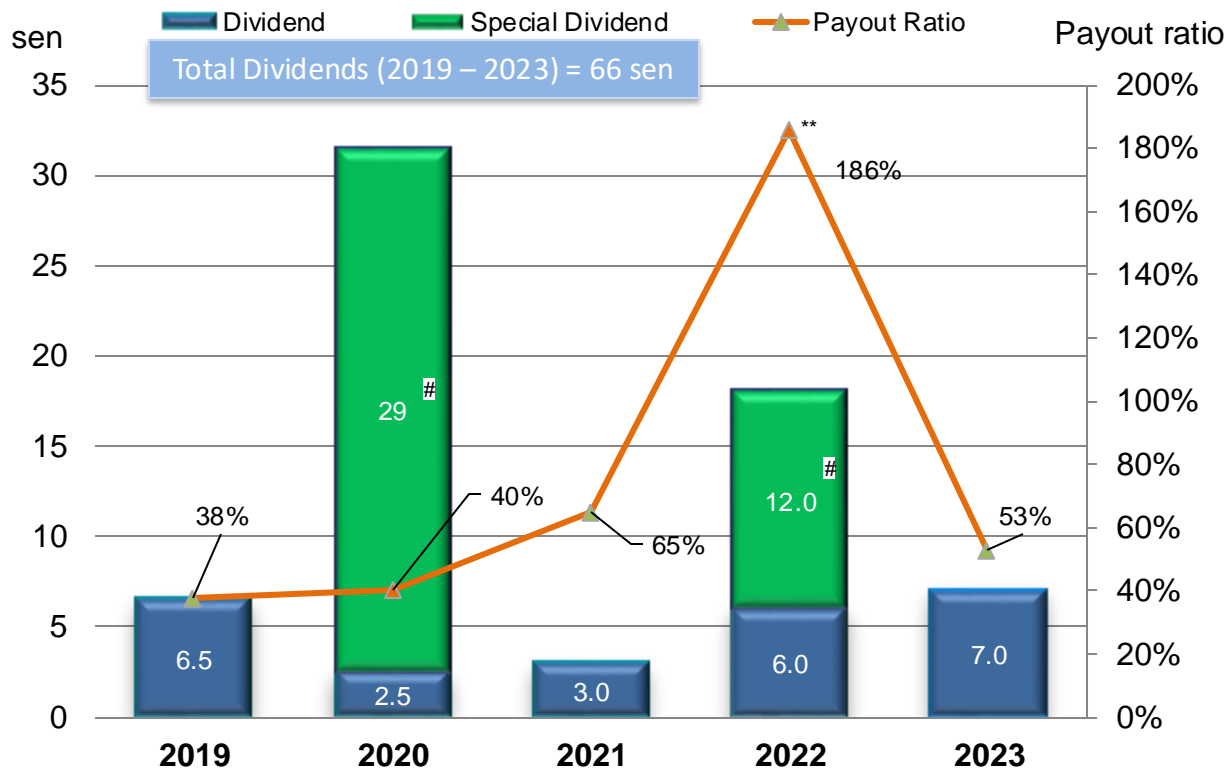
Price to book ratio

**0.46 times**

1<sup>st</sup> interim dividend

**FY2024: RM0.03**

**FY2023: RM0.03**



Closing price (RM)	1.22	0.83	0.70	0.76	0.93
Div Yield (%)	5.3	38.0	4.3	23.7	7.5

# Being special dividend paid from asset divestments

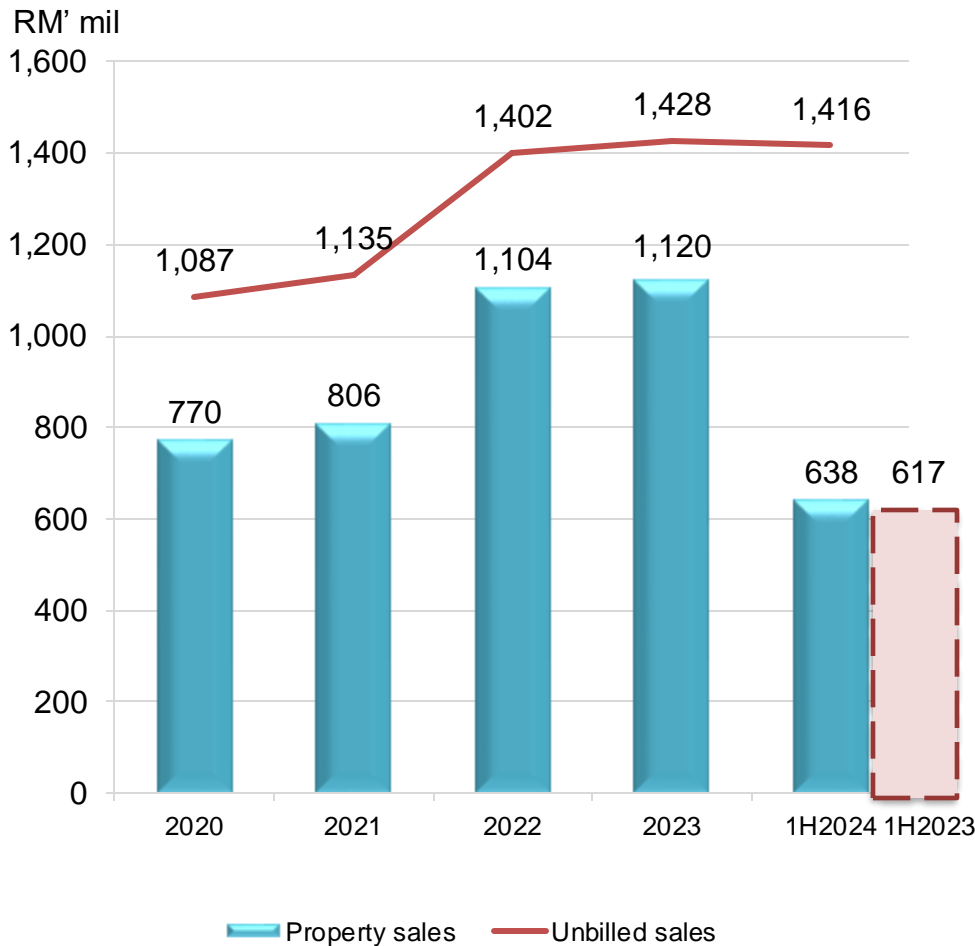
\*\* If the special dividend from asset monetisation of 12 sen is excluded, the payout ratio for FY2022 would have been 62%

# Operational Review

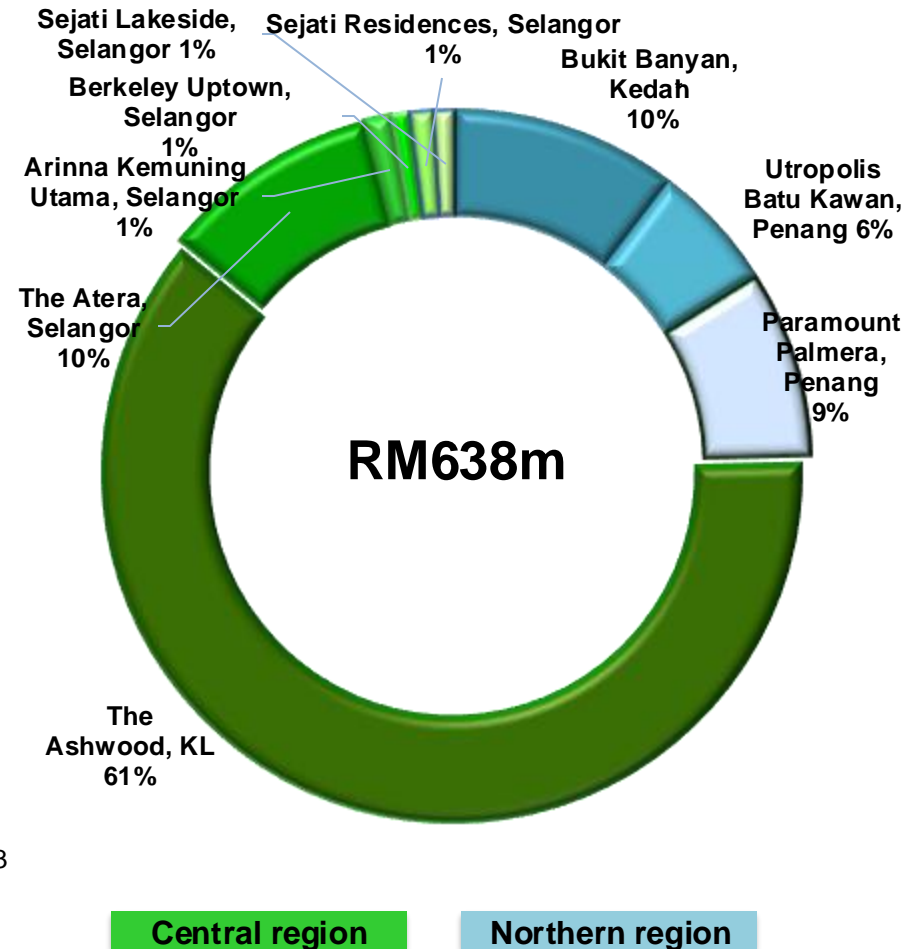
# 1H2024 Property Sales & Unbilled Sales

1H2024 sales was anchored by The Ashwood; unbilled sales remained high at RM1,416 million

## Sales and unbilled sales













## 1H2024 Sales



# On-going products – take up rate & launches

Low take up rate of 57% due to large launches in 2Q2024; On-going GDV increased to RM4.2 bn<sup>#</sup>

	On-going projects by subsidiaries	On-going GDV as at 30 Jun 2024 RM'm	GDV launched in 1H2024		Take up rates as at 30 June 2024 <sup>^</sup>	Type of development	Locations
			GDV RM'm	Quarter			
Central	 THE ATERA PETALING JAYA	1,173	634	2Q	36%	High-rise (TOD)	Petalang Jaya, Selangor
	 THE ASHWOOD	781	781	2Q	46%	High rise	U-Thant enclave, KL
	 SEJATI LAKESIDE 2 CYBERJAYA	384	-	-	99%	Landed residential	Cyberjaya, Selangor
	 THE ATRIA	212	-	-	99% <sup>*</sup>	High-rise	U-Thant enclave, KL
	 Sejati RESIDENCES CYBERJAYA	208	208	2Q	3%	Landed residential	Cyberjaya, Selangor
	 ARINNA KEMUNING UTAMA	201	-	-	95%	High-rise	Shah Alam, Selangor
	 GREENWOODS Salak Perdana	132	-	-	98%	Township	Sepang, Selangor
Northern	 UTROPOLIS	329	-	-	55%	Integrated	Batu Kawan, Penang
	 BANYAN Ulu Chini, Kelantan	201	81	1Q	60%	Township	Sungai Petani, Kedah
	 PARAMOUNT palmera INDUSTRIAL PARK & BUSINESS CENTRE	173	-	-	91%	Light Industrial	Bukit Minyak, Penang
	<b>TOTAL</b>	<b>3,794<sup>#</sup></b>	<b>1,704</b>	<b>-</b>	<b>57%</b>		

Notes:

- <sup>^</sup> Represented the percentage of units sold for on going projects undertaken by PCB's subsidiaries as at 30 June 2024 (excluding ATWATER commercial as it is intended to be leased/sold en-bloc).
- <sup>#</sup> The on-going GDV as at 30 June 2024 was RM4.2 bn if included the GDV of ATWATER commercial of RM408m that is to be leased/sold en-bloc.
- <sup>\*</sup> Remaining units are not available for sale



# Co-labs Coworking & Scalable Malaysia

Average occupancy declined to 70% on the back of 45% Y-o-Y space expansion

## Co-labs Coworking as at 30 June 2024



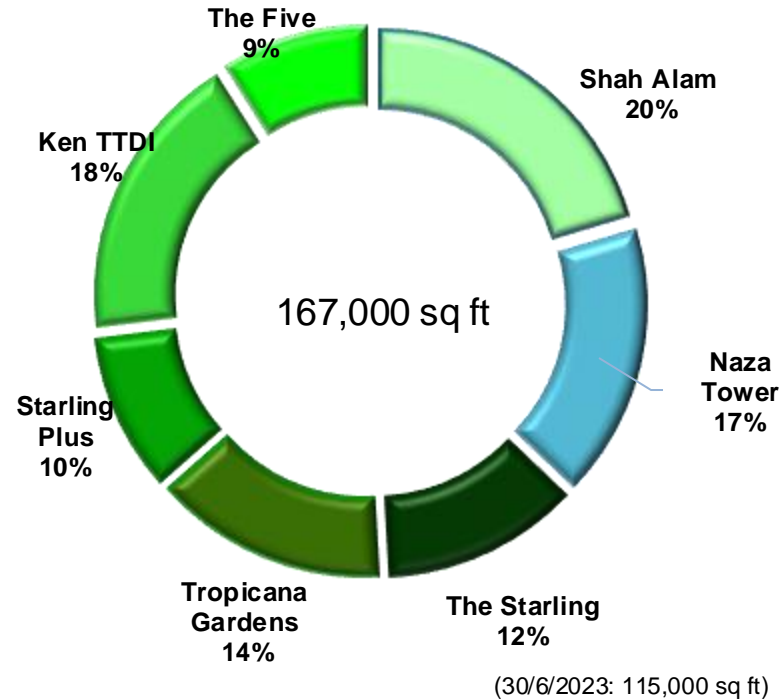
Average occupancy rate @ 30/6/2024

**70%**

(30/6/2023: 81%)



**CO-LABS**  
COWORKING



**7 spaces\***

In Klang Valley

(30/6/2023: 5 spaces)

\* Included Ken TTDI and The Five that were opened in Nov 2023 and Jan 2024, respectively

## Scalable Malaysia



**SCALABLE**

One-stop workspace solutions provider

Start your customised workspace solutions journey with us

- 1 CONSULT**  
Needs analysis & proposal
- 2 DESIGN**  
Infrastructure, interior design and fit-out work
- 3 BUILD**  
Construction & project management
- 4 MANAGE**  
Ready to move-in space managed by a team of experts



# Financial Review

# Financial Overview

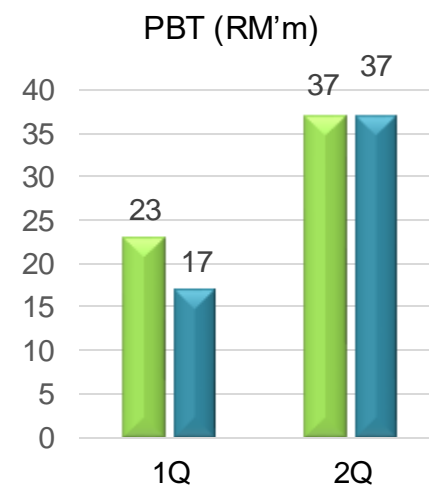
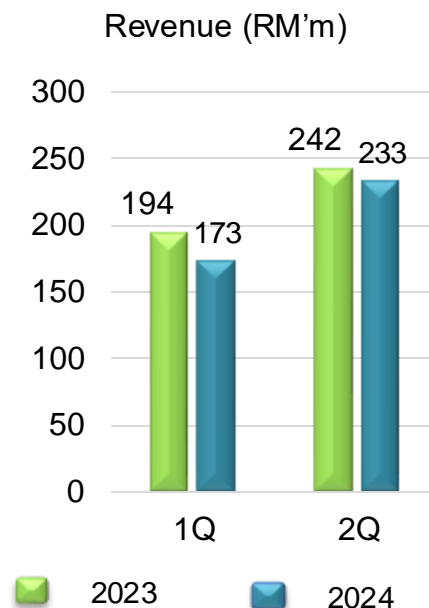
Comparable 2<sup>nd</sup> quarter but dragged down by the first quarter

	1H2024 RM'000 Unaudited	1H2023 RM'000 Audited	Variance %
<b>Revenue</b>	<b>405,545</b>	<b>436,106</b>	<b>-7</b>
Operating profit before depreciation & interest	81,772	85,657	-5
Depreciation	(12,161)	(10,979)	+11
Net interest expense	(15,430)	(13,261)	+16
Share of loss of associates <sup>^</sup>	(586)	(1,249)	-53
<b>Profit before tax (PBT)</b>	<b>53,595</b>	<b>60,168</b>	<b>-11</b>

<sup>^</sup>Comprising tertiary education business, the Bangkok development and P2P financing business

<b>Non recurring items *</b>			
Non-recurring gains from disposal of investments properties	-	2,569	-100
<b>PBT excluding non recurring items *</b>	<b>53,595</b>	<b>57,599</b>	<b>-7</b>

<b>Profit after tax</b>	<b>38,095</b>	<b>41,810</b>	<b>-9</b>
<b>Profit attributable to shareholders</b>	<b>31,940</b>	<b>35,696</b>	<b>-11</b>
<b>Earnings per share (sen)</b>	<b>5.13</b>	<b>5.73</b>	<b>-10</b>

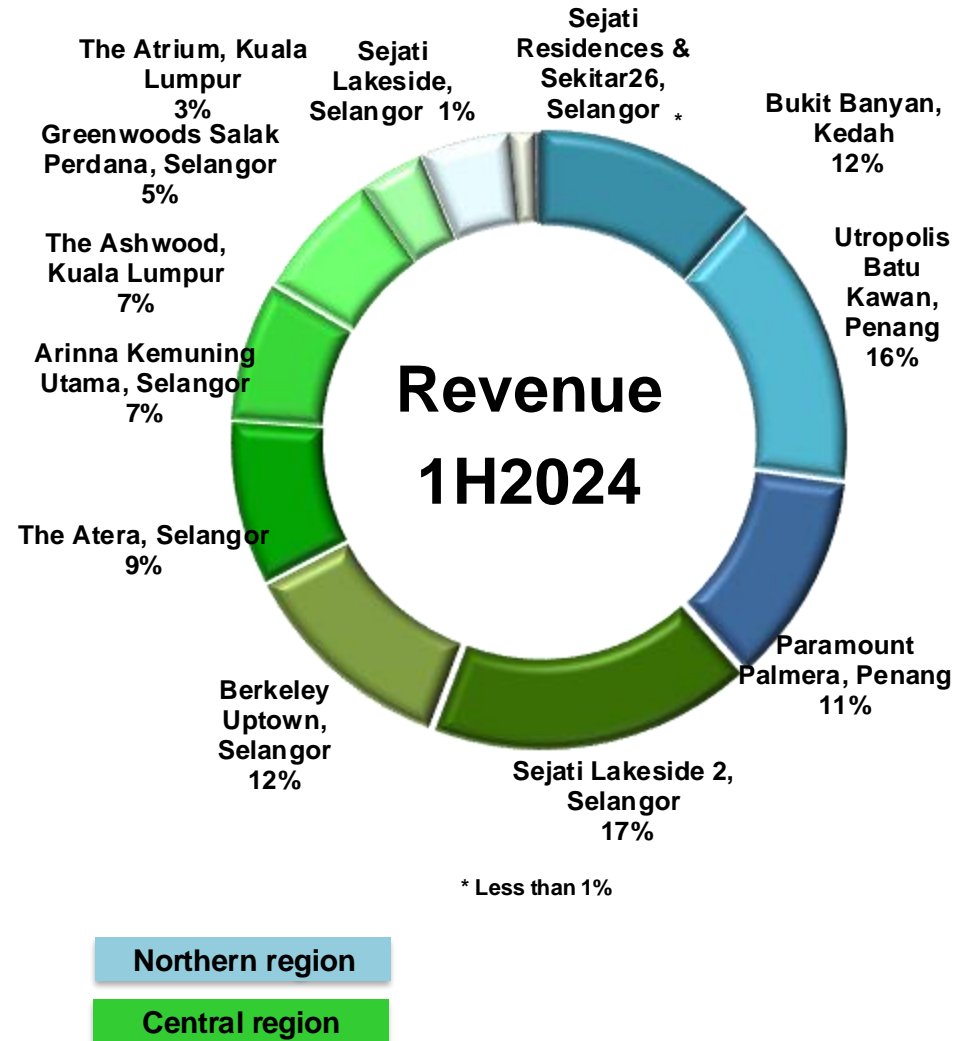


# Property Division

Lower work progress and unexpected delay in launches to 2Q2024

## Yr on Yr

- Revenue RM382.5m ▼ 9%
  - PBT RM64.0m ▼ 9%
  - PBT margin 17% ↔ 0%
- Work progress lower; projects completion and delay in project launches
  - Lower 1Q2024 sales due to delay in launches which were subsequently launched in 2Q2024
  - Revenue by geographical locations : Kedah 12%: Penang 27%: Selangor : 51% : Kuala Lumpur 10%
  - PBT margin for 1H2024 and 1H2023 were both boosted from project costings savings



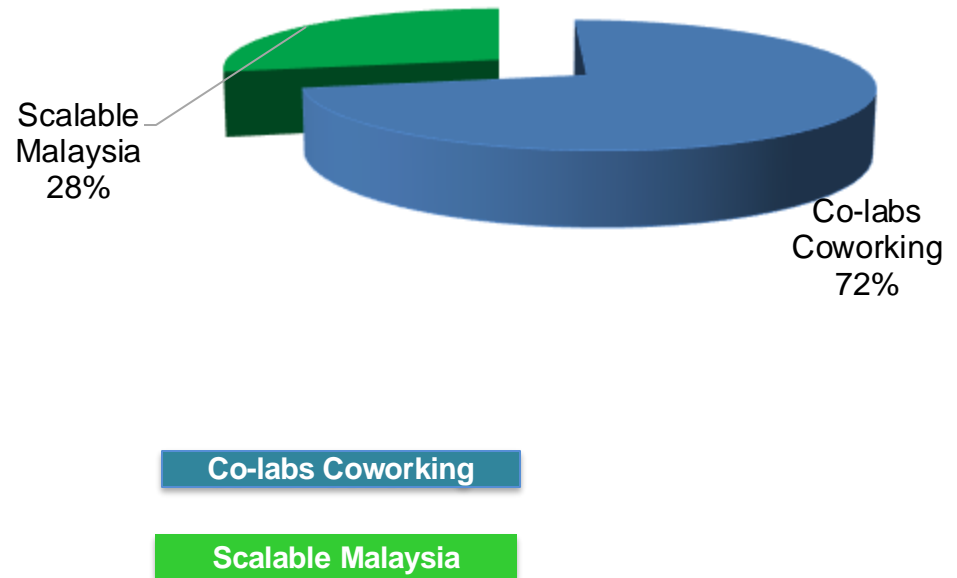
# Coworking Division

Revenue improved 49% but losses recorded with space expansion; Turn profitable in 2Q2024

## Yr on Yr

- Revenue RM9.2m\* ▲ 49%
- LBT RM0.2m ▼ 133%
- Y-o-Y increase in coworking space by 45% [Ken TTDI (new) + expansion of Tropicana Gardens space + The Five (new)]
- Top 3 spaces in terms of revenue contribution are Tropicana Gardens, Shah Alam and The Starling
- Losses in 1Q2024 was mainly attributable to the two new spaces
- Turn in a PBT of RM0.3m in 2Q2024 from improvement in occupancy rates

## Revenue 1H2024



\* Included inter-segment revenue

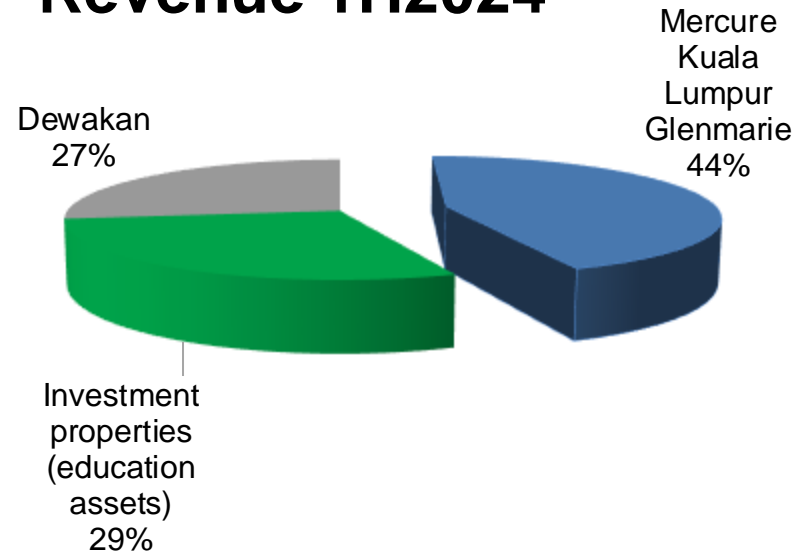
# Investment & Others Division

Revenue improved 14% contributed by all three businesses

## Yr on Yr

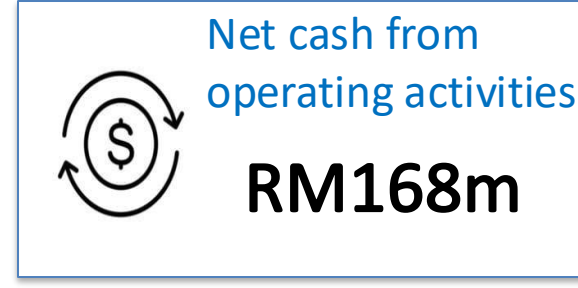
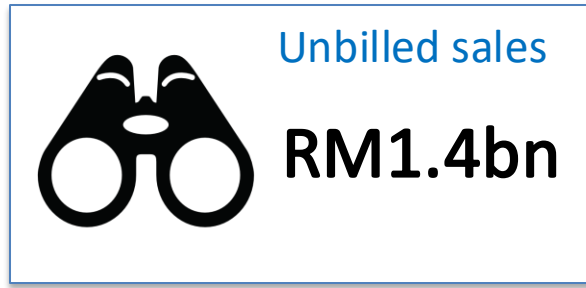
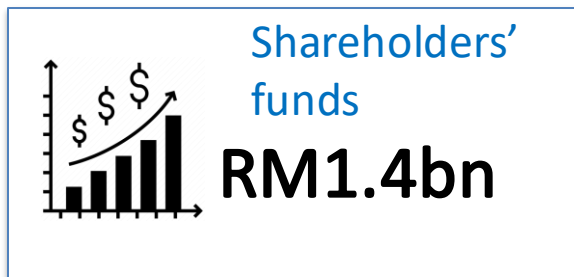
- Revenue RM14.7m ▲ 16%
- LBT RM10.2m ▼ 5%
- Improvement in revenue were contributed by Dewakan (fine dining restaurant), Mercure Kuala Lumpur Glenmarie hotel and investment properties (education assets).
- 1H2023 included gains from disposals of investment properties of RM2.6m

## Revenue 1H2024



# Financial Position (30 June 2024)

Strong balance sheet and liquidity position



\* Included Private Debt Securities of RM199.7m as at 30 June 2024 (30 June 2023: RM199.6m)

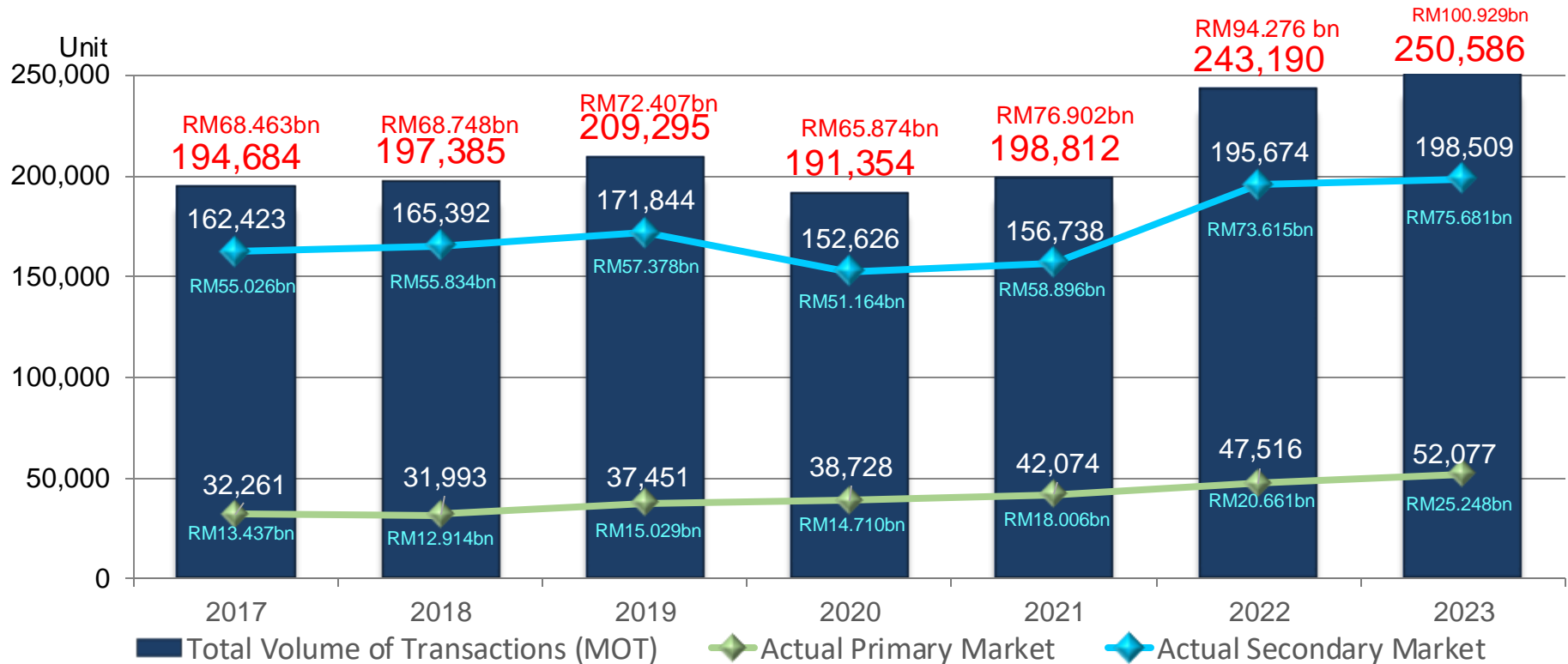
Gross D/E Ratio = Total Borrowings/Total Equity

Net D/E Ratio = (Total Borrowings-Cash & Bank Balances)/Total Equity

# Industry Overview



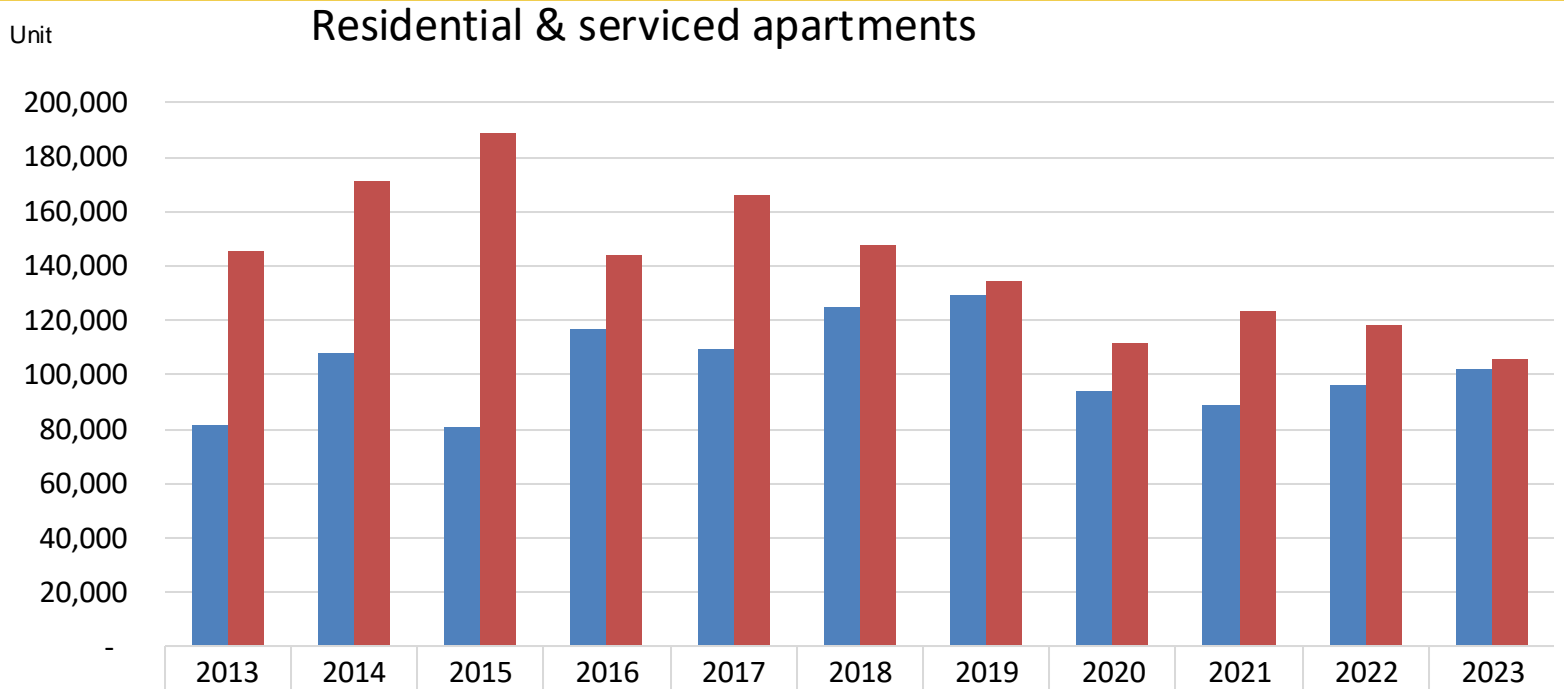
# Residential Property Sales (2017 – 2023)



Source: NAPIC's property market report

Y-o-Y Volume						
Secondary market	1.8%	3.9%	-11.2%	2.7%	24.8%	1.4%
Primary market	-0.8%	17.1%	3.4%	8.6%	12.9%	9.6%
Y-o-Y Value						
Secondary market	1.5%	2.8%	-10.8%	15.1%	25.0%	2.8%
Primary market	-3.9%	16.4%	-2.1%	22.4%	14.7%	22.2%

# 10-Year Completion and Starts (Incoming Supply)



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
■ Completion	81,639	107,74	80,850	116,77	109,66	124,70	129,18	94,123	88,606	95,928	101,925
■ Starts (Incoming Supply)	145,779	171,146	188,757	143,841	165,906	147,795	134,761	111,949	123,237	118,543	106,066

Source: NAPIC's property market report

Y-o-Y Volume		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Completion</b>		11.9%	32.0%	-25.0%	44.4%	-6.1%	13.7%	3.6%	-27.1%	-5.9%	8.3%	6.3
<b>Starts (Incoming supply)</b>		8.1%	17.4%	10.3%	-23.8%	15.3%	-10.9%	-8.8%	-16.9%	10.1%	-3.8%	-10.5

**Notes:**

**Completion** is the term used when the building construction works are completed and a CCC/CF/TCF is issued within the review period. The figures under completion are not accumulated from previous quarter but represent only one review quarter.

**Starts** comprises buildings where: • The foundation and footing works of lowrise buildings or works below ground level including piling and foundation of high-rise buildings have started, and • It does not include site clearing, levelling and laying of infrastructure. The figures disseminated under starts are not accumulative and represents buildings that started within a review quarter

# Outlook 2H2024

# Outlook 2H2024



Property launches for 2H2024 RM0.7bn (full year RM2.4bn)



Building upon success for continued sales traction



Larger base of on-going projects (RM4.2 bn)



Future cashflow backed by unbilled sales (RM1.4bn)



Boosting occupancy of coworking spaces

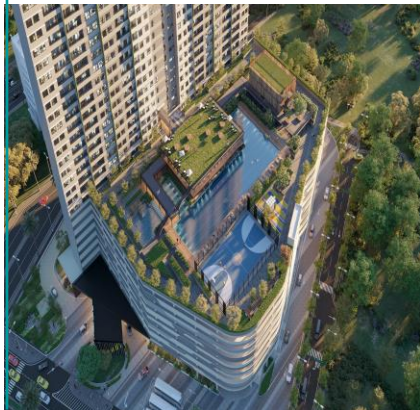
# 2024 Launches

## Northern *Sungai Petani & Penang*

**Bukit Banyan, Sungai Petani**  
Landed homes  
1H 2024 & 2H 2024



**Utopolis Batu Kawan, Penang**  
Serviced apartments & retail  
2H 2024



## Central *Petaling Jaya, Cyberjaya, Salak Perdana, Klang & Kuala Lumpur*

**The Ashwood, Kuala Lumpur**  
High-rise Residential  
1H 2024



**The Atera (Ph 2), Petaling Jaya**  
Transit-oriented mixed development  
1H 2024



**Sejati Residences, Cyberjaya**  
3-storey terrace (Phase 4)  
1H 2024



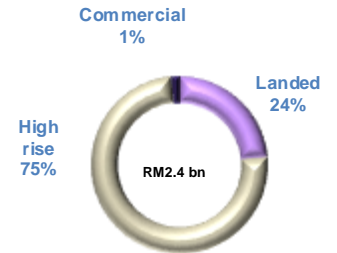
**Berkeley Uptown (Phase 2), Klang**  
Serviced apartment  
2H 2024



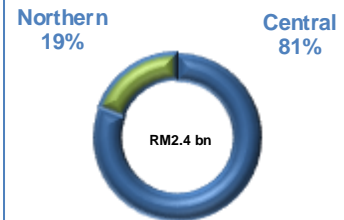
**Greenwoods, Salak Perdana**  
Townhouse  
2H 2024



## Forecast GDV Commercial : High rise : Landed



## Forecast GDV: Northern : Central





# Uptown Residences 2 @ Berkeley Uptown



## Unique Selling Points

Launching in 2H2024

- Nestled on 7.37 acres of freehold land, Uptown Residences 2 offers 1,086 serviced apartments ranging from 571 sq.ft. to 1,350 sq.ft., with up to 4 bedrooms, as well exclusive park villas measuring 1,556 sq. ft. with 4+1 bedrooms. The development also features a 10,000 sq. ft. of indoor social space for community activities such as health checks, tai chi sessions, line dancing classes, games and more.
- Uptown Residences 2 is thoughtfully designed for multi-generational living, all under one roof. The development offers 40 community-centric facilities, including Klang's first private rooftop garden. Here, children can play in a secure sanctuary, adults can recharge with lifestyle amenities, and seniors can create cherished memories with their grandchildren.
- Strategically located, Berkeley Uptown provides residents with easy access to both public and international schools, including Pin Hwa High School and Sri KDU International School, as well as other nearby amenities. It also boasts excellent connectivity via major highways such as the Federal Highway, NKVE, KESAS, and ELITE Highway. Additionally, the upcoming LRT3 Klang stations at Pasar Jawa and Jalan Meru, both within a 1km radius, are slated for completion by March 2025.

# Greenwoods Senna @ Salak Perdana

**Sepang**  
Semi-Detached Townhouses



## Unique Selling Points

Launching in 2H2024

- Greenwoods Senna offers a collection of 368 Semi-Detached townhouses with layout ranging from 34'x65'/75' – 44'x65'/75'. Built on an 18 acre of freehold land, all townhouses include a side terrace while certain units include a back terrace. Residents can also unwind at the dedicated wellness park and relaxation deck amidst lush greenery, explore hidden nooks in the mound garden, and host picnics at the outdoor barbeque deck.
- Nestled within a 237-acre township, Greenwood Salak Perdana presents an idyllic retreat to its residents with a recreational park and a hill park. Everything you need in Greenwood is in one place, from schools to daily retail conveniences and family friendly recreational facilities.
- Getting in and out of Greenwood is effortless, with the choice of 3 highways – ELITE Highway, North-South Highway & Maju Expressway and provides an easy commute to the cities, KLIA and KLIA2 via the ERL Salak Tinggi station.



# Q&A



**Jeffrey Chew Sun Teong**  
Group Chief Executive Officer



**Foong Poh Seng**  
Chief Financial Officer



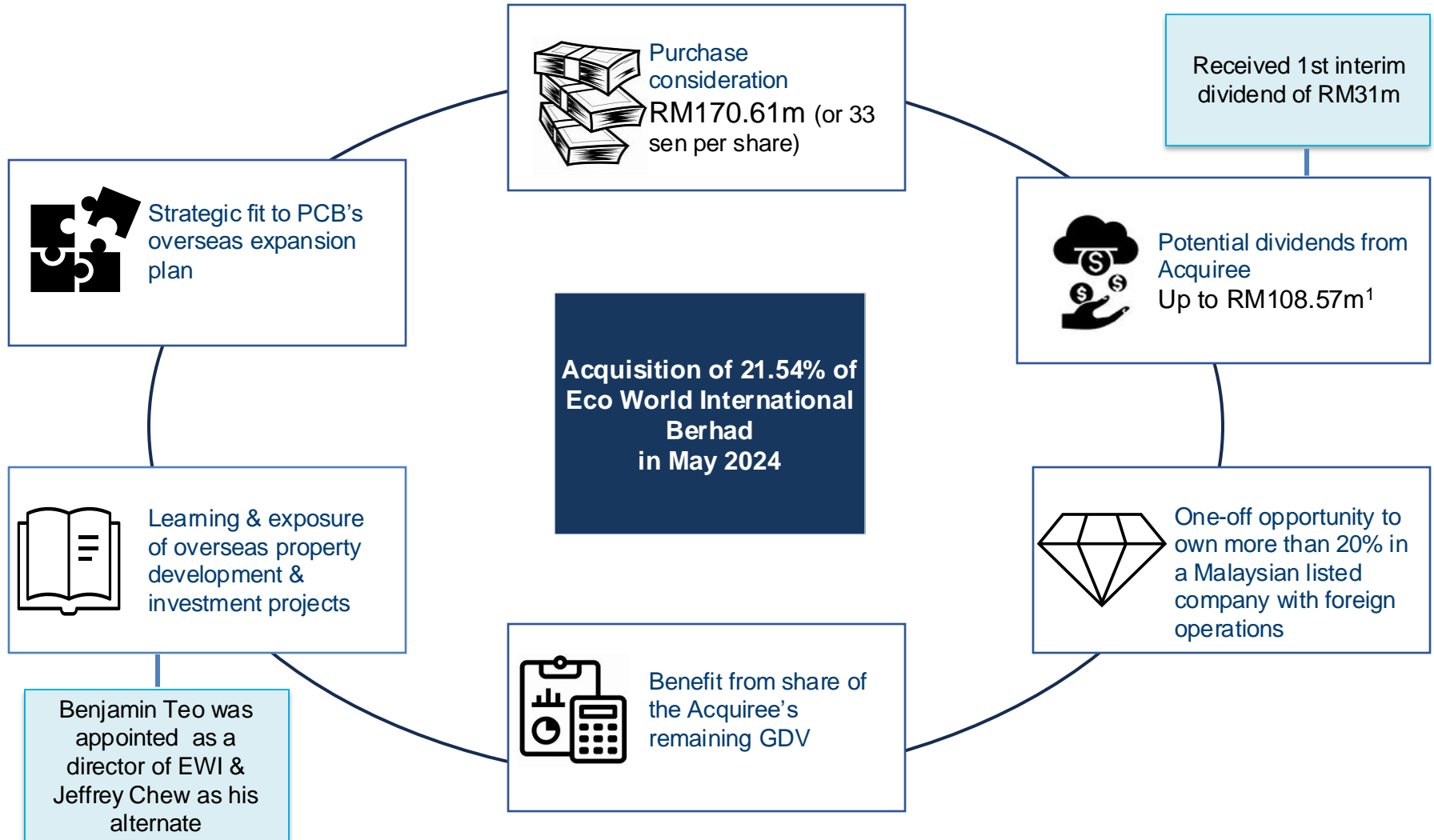
**Benjamin Teo**  
Deputy Group Chief Executive Officer



**Chee Siew Pin**  
Chief Executive Officer, Paramount Property

# Appendices

# Acquisition of 21.54% of EcoWorld International (EWI)



Note:

1 Derived based on Acquiree's Circular to Shareholders dated 23 February 2024 in relation to its proposed capital reduction exercise.

# First Sustainability-Linked Sukuk





# Awards and Industry Recognition 2024



Property



- Paramount was ranked sixth among ten public listed companies in the All-Stars Award
- Bukit Banyan received Excellence in The Placemaker Award



- Top 10 developers



Coworking



- Best work space development
- Innovative developer award

# Diversified Landbank & GDV (30 June 2024)

	Project	Status	Remaining Gross Undeveloped Lands (Acres)	Remaining GDV* (RM'm)	Development Period	
					Start	End
Northern	Bukit Banyan, Sungai Petani	On-going	25.9	256	2012	2027
	Bukit Banyan (Expansion), Sungai Petani	On-going	113.3	361	2024	2028
	Batu Kawan, Penang	On-going	13.6	1,170	2016	2030
	Paramount Palmera, Penang	On-going	0	14	2023	2026
	Machang Bubuk, Penang	Future	69.2	461	2025	2028
	Bandar Laguna Merbok, Sungai Petani	Future	14.4	53	2025	2027
Central	Kemuning Utama, Shah Alam	On-going	20	347	2004	2028
	Sejati Residences, Cyberjaya	On-going	0	202	2013	2027
	Sekitar26, Shah Alam	Completed	0	55	2013	2021
	Greenwoods Salak Perdana, Sepang	On-going	78.7	673	2015	2027
	ATWATER, Section 13, Petaling Jaya	On-going	0	408	2018	2024
	Berkeley Uptown, Klang	On-going	15.4	793	2019	2028
	The Atrium, Kuala Lumpur	On-going	0	2	2021	2024
	The Atera, Petaling Jaya	On-going	2.1	866	2022	2031
	Sejati Lakeside 2, Cyberjaya	On-going	0	5	2022	2025
	The Ashwood, Kuala Lumpur	On-going	0	390	2024	2028
	Greenwoods 2 Salak Perdana, Sepang	Future	64.3	225	2027	2029
	<b>Total</b>			<b>416.9</b>	<b>6,281</b>	

\* Comprising potential GDV from undeveloped lands and GDV from properties launched but remained unsold as at 30 June 2024

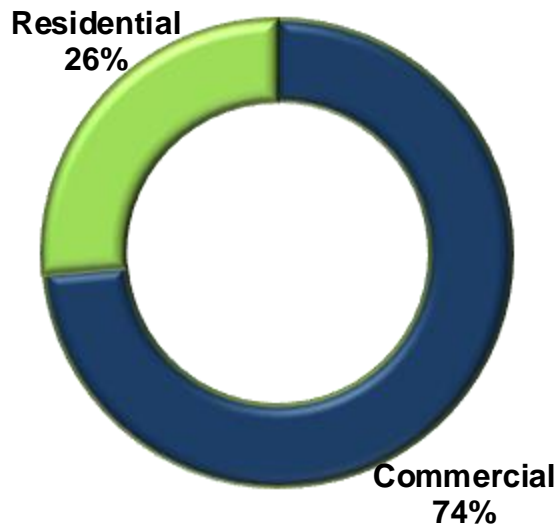


• Project undertaken by 49% owned joint venture company, Navarang Charoennakhon Company Limited: the Group's share of GDV from properties launched but remained unsold as at 30 June 2024 was RM21m

# Inventories (30 June 2024)

Inventories increased by 26% Vs 31 Dec 2023; 74% are commercial properties

**Completed properties  
RM77m**



	Projects As at	30 June 2024 Cost RM'm	31 Dec 2023 Cost RM'm	Details
Central	SEKITAR 26	35	35	• Stratified commercial lots Leased to <b>Co-labs Coworking</b> (carrying value about RM20m)
	AT WATER	11	11	• <b>Sales gallery</b>
	Berkeley UPTOWN	13	-	• Serviced apartments
	SEJATI LAKESIDE CYBERJAYA	-	4	• Landed residential homes
Northern	BANYAN	10	2	• Landed homes & shop office
	UTROPOLIS	8	9	• Commercial units
	Commercial	57	57	
	Residential	20	4	
	<b>TOTAL</b>	<b>77</b>	<b>61</b>	



## Group Debt/Total Equity (D/E) Ratio

	30 June 2024 (Unaudited)	31 Dec 2023 (Audited)
	RM'm	RM'm
Borrowings	914.1	814.3
Cash & bank balances	222.5	203.2
Total equity*	1,637.6	1,630.5
<b>Gross D/E ratio (times)</b>		
	<b>0.56</b>	<b>0.50</b>
<b>Net D/E ratio (times)</b>		
	<b>0.42</b>	<b>0.37</b>
<b>Weighted average interest rate (%) - floating</b>		
	<b>4.89</b>	<b>4.85</b>
<b>- fixed</b>		
	<b>N/A</b>	<b>N/A</b>

\* Included Private Debt Securities of RM199.7m as at 30 June 2024 (30 June 2023: RM199.6m)

Gross D/E Ratio = Total Borrowings/Total Equity

Net D/E Ratio = (Total Borrowings-Cash & Bank Balances)/Total Equity

# Disclaimer

## **Statement Regarding Unaudited Financial Information**

The unaudited financial information set forth above is preliminary and subject to adjustments and modifications.

## **Disclaimer on Forward-Looking Statements**

This presentation may contain forward-looking statements that involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. All of these forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, our actual results may differ materially from those we expected. We therefore caution against placing undue reliance on the forward-looking statements contained in this presentation, which are based on current view of management on future events.

**Thank You**