



TAMBUN INDAH LAND BERHAD

4Q24 CORPORATE UPDATE

27 February 2025

Strictly Private & Confidential

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OPERATIONS REVIEW

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4Q24 OPERATIONS REVIEW



Achieved take-up rate of 76.8% on total GDV of RM739.5 million... New sales of RM164.7 million for FY24

<p>Ongoing Gross Development Value (GDV) @ 31-Dec 2024</p>	<p>RM739.5 mil (RM800.8 mil @ 31-Dec 23)</p>
<p>FY24 New Sales @ 31-Dec 2024</p>	<p>RM164.7 mil (RM246.3 mil for FY 31-Dec 23)</p>
<p>Average Take-up Rate @ 31-Dec 2024</p>	<p>76.8% (62.0% @ 31-Dec 23)</p>
<p>Unbilled Sales @ 31-Dec 2024</p>	<p>RM67.0 mil (RM123.0 mil @ 31-Dec 23)</p>

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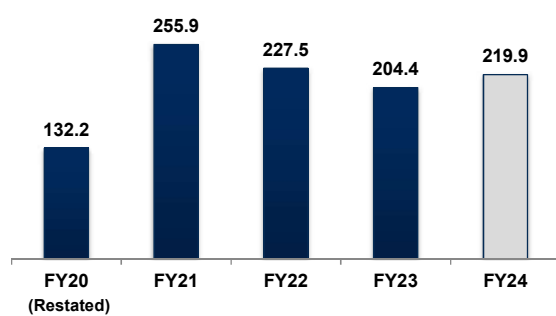
FINANCIAL HIGHLIGHTS

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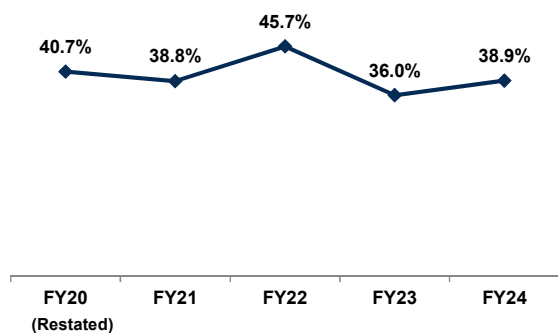
REVENUE AND PROFIT TRENDS



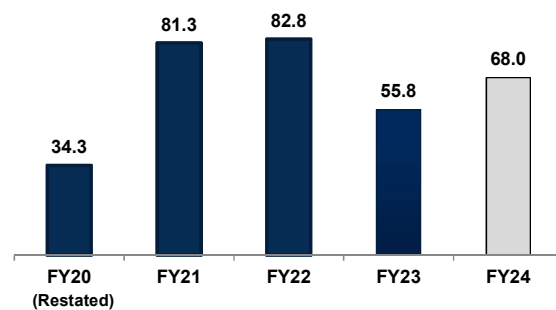
Group Revenue (RM'mil)



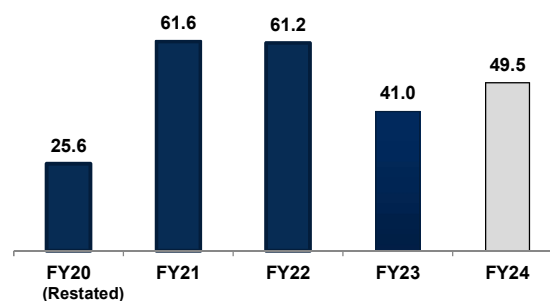
Group Gross Profit Margin (%)



Group Profit Before Tax (RM'mil)



Net Profit Attributable to Owners of the Parents (RM'mil)



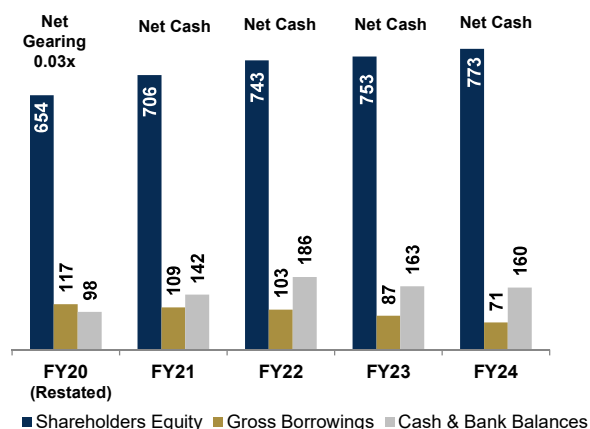
The figures have been restated following the adoption IFRS Interpretations Committee ("IFRIC") Agenda Decision on IAS 23 Borrowing Costs.

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BALANCE SHEET

Robust balance sheet... well positioned to finance potential landbank expansion

Group Gearing Level (RM'mil)



Balance Sheet (Snapshot)

(RM' mil)	As at 31-Dec-24	As at 31-Dec-23
Non-Current Assets	454.4	455.4
Current Assets	429.1	428.1
Current Liabilities	64.1	66.7
Non-Current Liabilities	46.6	63.1
Shareholders' Equity	772.5	753.3
Non-Controlling Interest	0.3	0.4
Borrowings (ST + LT)	70.5	86.9
Cash & Bank Balances	159.7	163.2
Net Gearing Ratio (x)	Net Cash	Net Cash
Net Assets / Share (RM) ⁽¹⁾	1.76	1.71
Return on Average Shareholders Equity ⁽²⁾	6.5%	5.5%

(1) Based on 439.3 mil (2023: 439.3 mil) ordinary shares
(2) Trailing 12 months

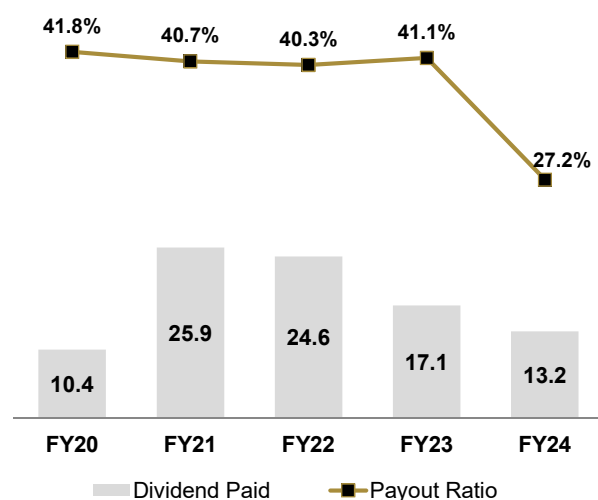
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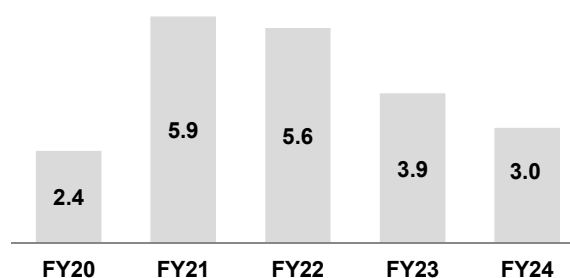
DIVIDEND HISTORY

Progressive dividend policy that pays 40% to 60% of net profit*

Dividend Payout (RM'mil)



Dividend Per Share (sen)



* Dividend Policy: 40% to 60% of net profit excluding any valuation gain or loss on investment properties for the financial year

Single Tier Special Dividend of 3.0 sen/share has been paid in December 2024

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GROWTH STRATEGIES

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GROWTH STRATEGIES

Building up recurring income stream... sustain growth through strategic landbanking

To plan for new project launches

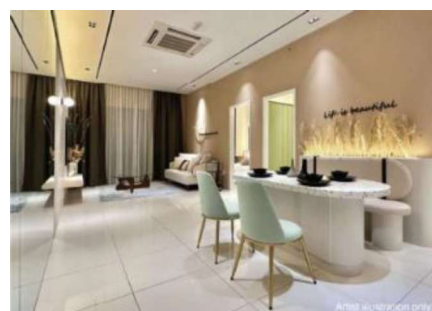
- Planned project launch in 2025
Aralia Park - a 21 storey highrise development comprising 359 units of service apartment with an estimated GDV of RM147.5 million.

To establish recurring income stream through investment properties

- Recurring income stream from investment properties such as XCL International School, Jesselball Sports Centre, Straits Garden Commercial Shops and various office lots, as well as Pearl City Mall which is a joint venture investment.
- To further develop and promote Pearl City Business Park to enhance recurring income stream

To identify and expand strategic landbank in and outside Penang to sustain growth

- To leverage on township development experience and duplicate success in potential landbanks
- To fully utilize the group's balance sheet when opportunities arise for landbanking



INVESTMENT CASE

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VALUATION

Proxy to the development in Mainland Penang...



Share price @ 12 Feb2025
 Market Cap @ 12 Feb 2025
 Trailing PE ratio
 Price to book ratio²
 FY24 Dividend Yield³

RM0.900
 RM395.4 mil
 7.99x
 0.51x
 3.3%

¹ Based on 439.3 mil shares

² Based on NTA per share of RM1.76 as at 31-Dec-2024

³ Based on FY24 special dividend of 3.0 sen per share

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INVESTMENT MERITS

Attractive proxy to the fast-growing Mainland Penang property market...

- ▶ **Respected brand name** in the Penang property market with an established track record as an innovative and quality developer
- ▶ **Strong growth catalysts in Penang** that will continue to spur property demand, boosted by foreign direct investment and infrastructure projects
 - ❖ Tambun Indah is a good proxy to the Penang Second Bridge's economic impact, with its iconic Pearl City township development
- ▶ **Earnings to be sustained by existing and pipeline projects of approximately RM3.7 billion** supported by land banking to diversify outside of Penang if the opportunity arises
- ▶ **Committed to creating shareholders' value by constantly seeking market re-rating**
 - ❖ Dividend policy of 40% to 60% of net profit excluding any valuation gain or loss on investment properties for the financial year

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THANK YOU

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APPENDIX

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INCOME STATEMENT

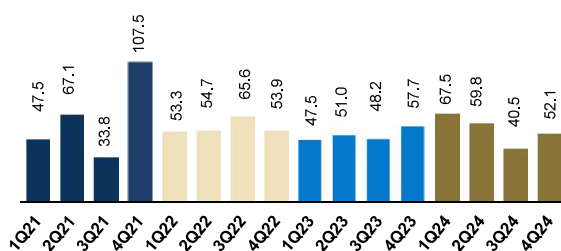


4Q24	4Q23	Change	RM'000	FY24	FY23	Change
52,147	57,721	(9.7%)	Revenue	219,943	204,415	7.6%
20,890	20,470	2.1%	Gross Profit	85,579	73,548	16.4%
40.1%	35.5%	4.6 pt	Gross Margin	38.9%	36.0%	2.9 pt
18,330	17,275	6.1%	PBT	68,004	55,768	21.9%
35.2%	29.9%	5.2 pt	PBT Margin	30.9%	27.3%	3.6 pt
13,370	11,200	19.4%	PATMI	49,524	40,945	21.0%
25.6%	19.4%	6.2 pt	Net Margin	22.5%	20.0%	2.5 pt
3.04	2.55	19.2%	Basic EPS ¹ (sen)	11.27	9.32	20.9%

¹Based on weighted average no. of ordinary shares issued for each period

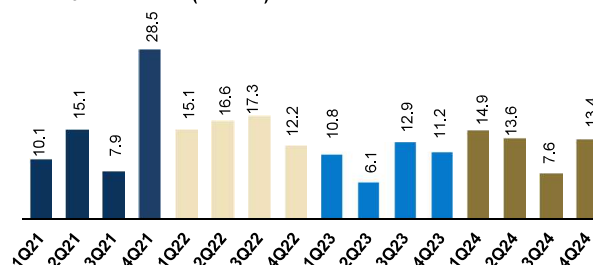
Quarterly Group Revenue

FY2021 – FY2024 (RM 'mil)



Quarterly Group Net Profit

FY2021 – FY2024 (RM 'mil)



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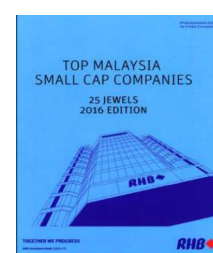
CORPORATE PROFILE

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CORPORATE OVERVIEW

An established reputation for developing modern, relatively affordable projects... pioneering many firsts in Mainland Penang

- Founded in 1993, Tambun Indah is reputable in Mainland Penang for high-quality, modern design projects at relatively affordable prices
 - Pioneered Penang's first-ever gated & guarded landed community – Taman Tambun Indah (launched in 1994)
 - Also unveiled Seberang Prai's first strata-landed gated community, Palm Villas (launched in 2007)
- Has launched more than 12,000 units with total GDV of approximately RM4.6 billion since inception
- Now developing the first integrated township in Mainland Penang at Simpang Ampat, Pearl City
- Tambun Indah was included in FORBES ASIA's 200 "Best Under a Billion" list for 2013, 2014 and 2015
- Tambun Indah was awarded RHB Top Malaysia Small Cap Companies in year 2013, 2014 and 2016
- Tambun Indah was awarded TheEdge Top 30 Property Developer's Award in 2017, 2021, 2022, 2023 and 2024



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PENANG GROWTH CATALYSTS

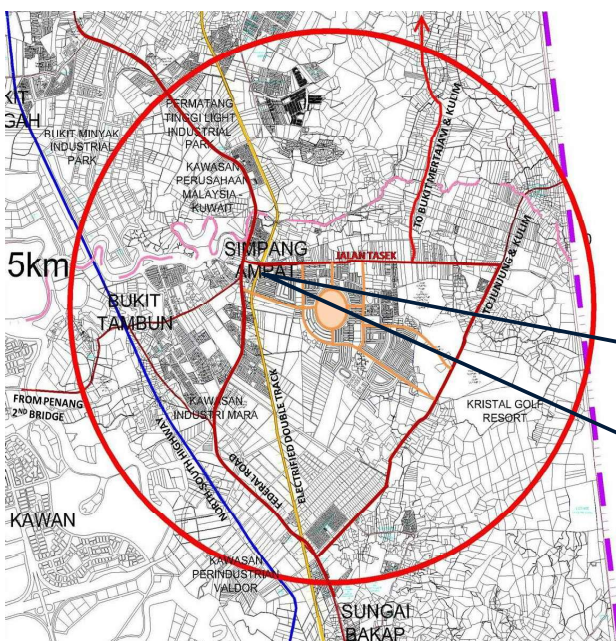
- **Combined approved manufacturing investments of more than RM200 billion since 2010** [Source: MIDA]
- Significant domestic and foreign direct investments (DDI and FDI) include:
 - Aviatron
 - Advanced Micro Devices
 - Boon Siew Honda
 - Boston Scientific Medical Device
 - Broadcom
 - Flex
 - Greatech
 - Haemonetics Corporation
 - Hewlett-Packard
 - Hotayi Electronic
 - Inari Technology
 - Intel
 - Jabil
 - Lam Research
 - Malaysian Automotive Lighting
 - Micron
 - VAT
 - VITROX Corporation
 - Western Digital and more...
- **Expansion of Batu Kawan Industrial Park** to generate new manufacturing activities & employment opportunities
- **Tourism and medical tourism** seen as future growth drivers
- **Penang Second Bridge** to spur further economic growth by improving transportation network



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PEARL CITY TRANSPORT INFRASTRUCTURE

Strategically located near existing and future transportation infrastructure...



Pearl City

- 5-min drive from North-South Highway
- 15-min to 20-min drive from 1st & 2nd Penang bridges; and
- 1-min drive from Electrified Double Track Commuter Train station



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PEARL CITY CATCHMENT AREA

Well-placed to tap into the existing and future industrial developments in Mainland Penang...

Pearl City

- 12 industrial parks located within a 15km radius from the project
- These include:
 - Prai Industrial Estate
 - Penang Science Park
 - Bukit Minyak Industrial Estate
 - Bukit Tengah Industrial Estate
 - Batu Kawan Industrial Park
- Surrounding industrial parks capable of generating abundant employment opportunities

