TAMBUN INDAH LAND

1Q25 CORPORATE UPDATE

29 May 2025

Strictly Private & Confidential

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OPERATIONS REVIEW

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1Q25 OPERATIONS REVIEW

Achieved take-up rate of 69.4% on total GDV of RM888.4 million… New sales of RM48.8 million for 1Q25

Ongoing Gross Development Value (GDV) @ 31-Mar 2025	**RM888.4 mil** (RM739.5 mil @ 31-Dec 24)
1Q25 New Sales @ 31-Mar 2025	**RM48.8 mil** (RM164.7 mil for FY 31-Dec 24)
Average Take-up Rate @ 31-Mar 2025	**69.4%** (76.8% @ 31-Dec 24)
Unbilled Sales @ 31-Mar 2025	**RM83.7 mil** (RM67.0 mil @ 31-Dec 24)

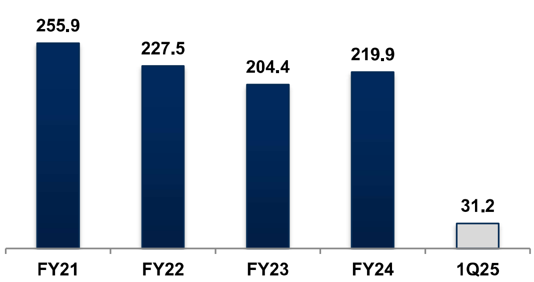
TAMBUN INDAH LAND

FINANCIAL HIGHLIGHTS

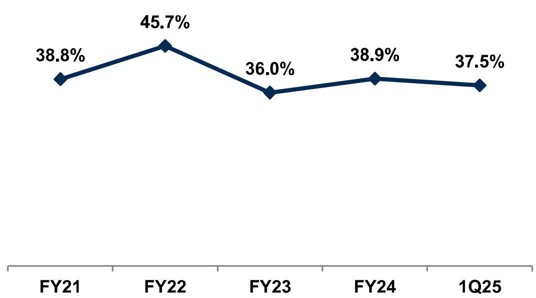
TAMBUN INDAH LAND

REVENUE AND PROFIT TRENDS

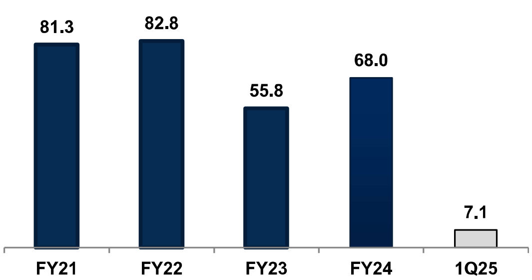
Group Revenue (RM'mil)



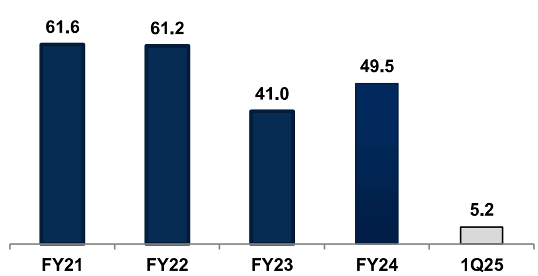
Group Gross Profit Margin (%)



Group Profit Before Tax (RM'mil)



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

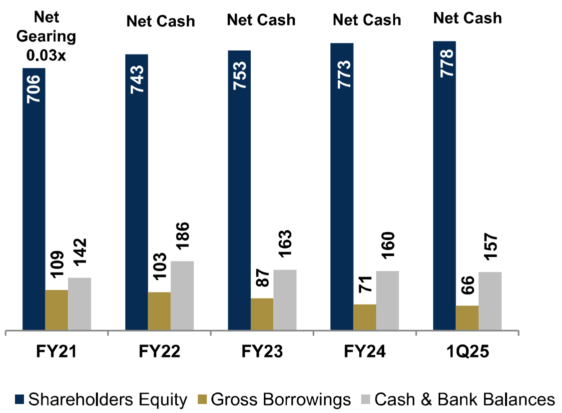


BALANCE SHEET

TAMBUN INDAH LAND

Robust balance sheet… well positioned to finance potential landbank expansion

Group Gearing Level (RM'mil)



Balance Sheet (Snapshot)

(RM' mil)	As at 31-Mar-25	As at 31-Dec-24
Non-Current Assets	455.2	454.2
Current Assets	425.6	429.1
Current Liabilities	60.5	64.0
Non-Current Liabilities	42.5	46.6
Shareholders' Equity	777.5	772.4
Non-Controlling Interest	0.3	0.3
Borrowings (ST + LT)	66.3	70.5
Cash & Bank Balances	156.9	159.7
Net Gearing Ratio (x)	Net Cash	Net Cash
Net Assets / Share (RM) [1]	1.77	1.76
Return on Average Shareholders Equity [2]	5.1%	6.5%

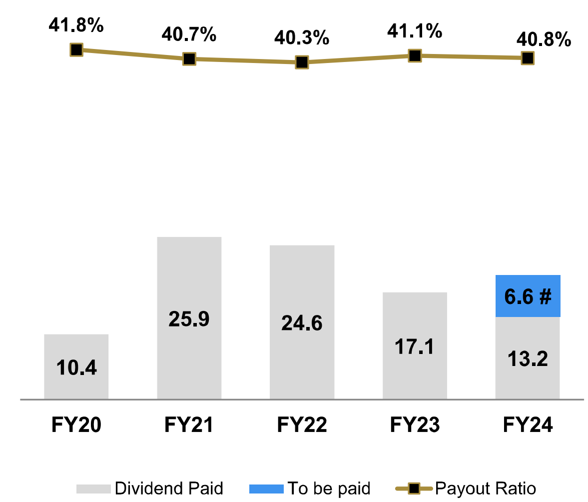
(1) Based on 439.3 mil (2024: 439.3 mil) ordinary shares
(2) Trailing 12 months

DIVIDEND HISTORY

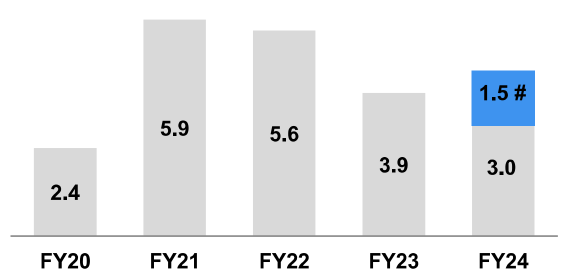
TAMBUN INDAH LAND

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 Final Dividend of 1.5 sen/share subject to shareholders' approval

GROWTH STRATEGIES

GROWTH STRATEGIES

Building up recurring income stream… sustain growth through strategic landbanking

To plan for new project launches

- Planned project launches
  Taman Seri Vila Permai - a low-density development comprising 74 units of freehold double storey terrace house in Bukit Mertajam with an estimated GDV of RM52.5 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

TAMBUN INDAH LAND

INVESTMENT CASE

TAMBUN INDAH LAND

VALUATION

Proxy to the development in Mainland Penang…

Share price @ 5 May 2025	**RM0.810**
Market Cap @ 5 May 2025	**RM355.8 mil**
Trailing PE ratio	**8.99x**
Price to book ratio [2]	**0.46x**
FY24 Dividend Yield [3]	**5.6%**

[1] Based on 439.3 mil shares
[2] Based on NTA per share of RM1.77 as at 31 March 2025
[3] Based on FY24 special dividend of 3.0 sen per share and the proposed final dividend of 1.5 sen per share (subject to shareholders' approval)

INVESTMENT MERITS

TAMBUN INDAH LAND

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

TAMBUN INDAH LAND

THANK YOU

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APPENDIX

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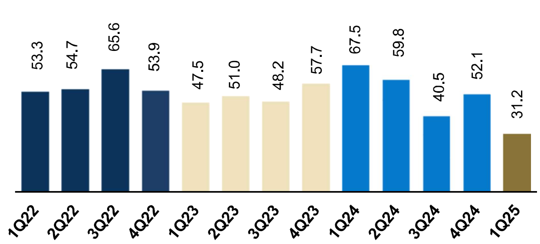
INCOME STATEMENT

1Q25	1Q24	Change	RM'000	FY24	FY23	Change
31,161	67,492	(53.8%)	Revenue	219,944	204,415	7.6%
11,675	25,234	(53.7%)	Gross Profit	85,579	73,548	16.4%
37.5%	***37.4%***	***0.1 pt***	*Gross Margin*	***38.9%***	***36.0%***	***2.9 pt***
7,082	20,106	(64.8%)	PBT	67,829	55,769	21.6%
22.7%	***29.8%***	***(7.1 pt)***	*PBT Margin*	***30.8%***	***27.3%***	***3.6 pt***
5,180	14,933	(65.3%)	PATMI	49,348	40,945	20.5%
16.6%	***22.1%***	***(5.5 pt)***	*Net Margin*	***22.4%***	***20.0%***	***2.4 pt***
1.18	3.40	(65.3%)	Basic EPS[i] (sen)	11.23	9.32	20.5%

[i] Based on weighted average no. of ordinary shares issued for each period

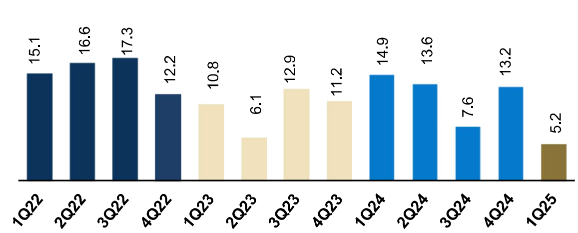
Quarterly Group Revenue

FY2022 – 1Q2025 (RM ’mil)



Quarterly Group Net Profit

FY2022 –1Q2025 (RM ’mil)



TAMBUN INDAH LAND

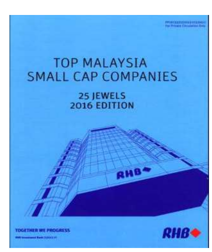
CORPORATE PROFILE

TAMBUN INDAH LAND

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 RM4.7 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



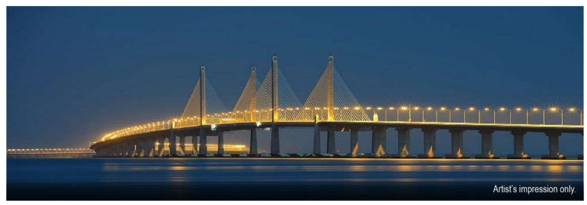
TAMBUN INDAH LAND

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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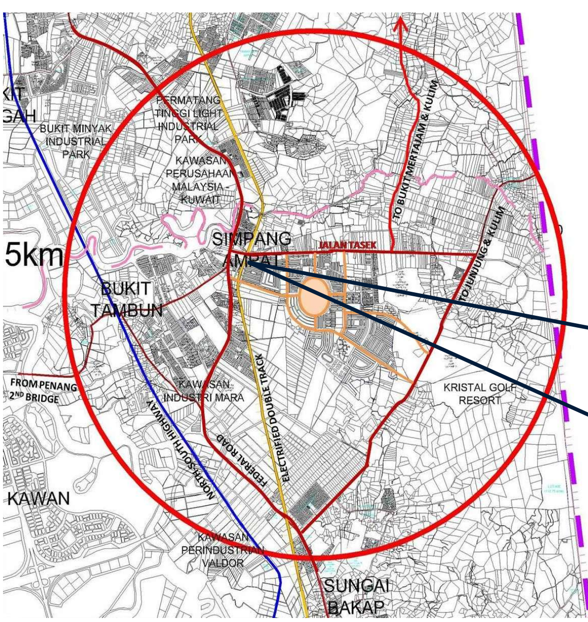
PEARL CITY TRANSPORT INFRASTRUCTURE

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

PEARL CITY CATCHMENT AREA

TAMBUN INDAH LAND

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

<u>Pearl City</u>

- 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