



Titijaya Land Berhad
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News Release
25 February 2022
FOR IMMEDIATE RELEASE

Titijaya Land Berhad's financial period ended 31 December 2021 - Revenue improved by 63% or RM59million from RM94 million to RM153.4 million

Subang Jaya : Titijaya Land Berhad ("Titijaya") had announced today its financial period ended 31 December 2021 ("1H 2022") results, with a revenue of RM153.4 million and net profit after tax of RM6.8 million for the 1H 2022.

For the second quarter ended 31 December 2021 ("Q2 2022"), Titijaya's revenue improved by RM37.3 million or 79% from RM47.4 million recorded in the corresponding quarter preceding period ("Q2 2021") to RM84.6 million for Q2 2022. This is generated by the sales of both completed properties at Mizu & H2O @ Ara Damansara which are also the main contributors to the Titijaya's revenue. Furthermore, revenue also attributable by the on-going projects namely The Riv @ KL Sentral and Aster & Adam @ Klang.

Revenue in Q2 2021 was lower mainly attributable to lower sales of completed properties in tandem with restricted physical sales activities due to a series of Movement Control Order ("MCO") suspended by the Government of Malaysia.

In tandem with the higher revenue generated and reduction of operating expenses in overall, the net profit after tax had achieved RM4.9 million for the Q2 2022 as compared to net profit after tax of RM4.1 million in Q2 2021.



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In conjunction with the revenue attributable by Q2 2022, the revenue for 1H 2022 had generated RM153.4 million is 63% or RM59 million significantly higher than RM94 million in previous corresponding financial period. The sales of completed properties at Mizu & H2O @ Ara Damansara were the main contributors to the Titijaya's revenue. Furthermore, revenue was also attributable by the on-going projects namely The Riv @ KL Sentral, NeuSuites @ Ampang, The Shore @ KK, Sabah and Aster & Adam @ Klang. In line with higher revenue generated together with lower of operating expenses, the net profit after tax had achieved RM6.8 million for 1H 2022 as compared to net profit after tax of RM6.2 million in previous corresponding financial period.

In additional, Titijaya had generated RM117.4 million net operating cash flows for 6 months period ended 31 December 2021 in comparison to RM50 million in the corresponding financial period ended 31 December 2020. The remarkable improvement in net operating cash flows was attributable to the collections derived from financial year ended 2021 sales of completed properties in 3Elements and H2O & Mizu sales during the financial period. With the cash flows generated, Titijaya had managed to reduce its net borrowings by RM72 million or 14% and this has improved the net gearing ratio by 0.08 times from 0.29 times to 0.21 times.

“The Government's containment measures and projection of attaining herd immunity on the acceleration of the COVID-19 booster vaccination programme and vaccination of children above 5 years old, coupled with sufficient capacity in the healthcare system, would improve domestic economic activities, thus strengthening the recovery momentum. Barring unforeseen circumstances, the expected re-opening of Malaysia's borders will accelerate the economy growth and rejuvenate market pulse.



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For the second half, the Group continues to remain prudent and resilient with its current on-going development projects whilst continuing to sell the existing completed property inventory. The Group is also re-strategising and seeking other opportunities to diversify within the property development segment,” said Titijaya’s Group Managing Director, Mr. Lim Poh Yit.

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For further information, please email to:-

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