

## **RADIUM DEVELOPMENT BERHAD ACHIEVES STRONG Q3 FYE2023 RESULTS, UNVEILING KEY MILESTONES AND VISIONARY STRATEGIES**

### **Key Financial Highlights:**

1. **Revenue Generation:** In Q3 FYE2023, the Group achieved a revenue of RM46.78 million.
2. **Profit After Tax (PAT):** The Group's Profit After Tax (PAT) for the quarter was RM3.05 million, reflecting a robust financial position with a gross gearing ratio of 0.08 times.
3. **Land Acquisition:** Radium Global Sdn Bhd secured land at Old Klang Road, estimating a Gross Development Value (GDV) of around RM500 million.
4. **Market Anticipation:** Expectation of ongoing favourable uptake trends for R Suites Chancery Residences in Ampang and the successful launch of Vista Adesa @ Desa Timur and Radium Adesa @ Desa East in Salak South in FYE2023.
5. **Strategic Partnership with MyCharge EV Sdn. Bhd.:** Entered into a strategic partnership to plan, supply, and install EV Chargers at the Group's existing and future development projects, promoting environmental and business sustainability.

**KUALA LUMPUR, TUESDAY, NOVEMBER 28, 2023** — Radium Development Berhad ("Radium" or the "Group"), a leading property developer in the Klang Valley, is pleased to announce its robust Q3 FYE2023 results, highlighting strategic initiatives that demonstrate its financial aptitude.

Despite a marginal dip in revenue resulting from ongoing projects such as R Suites Chancery Residences, Vista Adesa @ Desa Timur, and Radium Adesa @ Desa East, the Group showcased a robust PAT of RM3.05 million for the quarter. Moreover, the Group maintained a commendable gross gearing ratio of 0.08 times, highlighting its financial stability and strategic management amidst project dynamics.

Additionally, the Group's subsidiary, Radium Global Sdn Bhd, recently acquired two parcels of land situated at Old Klang Road in June 2023, signalling the Group's commitment to driving growth and enhancing shareholder value. The introduction of this project to the market is anticipated in the first half of 2024.

**Group Managing Director Datuk Gary Gan Kah Siong** expressed confidence in the Group's continued momentum, emphasising its focus on launching and selling two new projects in 2023:

1. **R Suites Chancery Residences in Ampang**, with an estimated GDV of approximately RM500 million.
2. **Vista Adesa @ Desa Timur and Radium Adesa @ Desa East in Salak South**, with an estimated GDV of approximately RM1 billion.

Datuk Gary Gan, detailing Radium’s strategic trajectory post-listing on the Main Market of Bursa Securities Malaysia Berhad on May 31, 2023, highlighted the allocation of RM109.3 million from the initial public offering (“IPO”) proceeds. This capital infusion is earmarked for the development of a 145-room boutique hotel seamlessly integrated into a mixed development project in Ampang, aligning harmoniously with R Suites Chancery Residences.

“This strategic move positions Radium Group to tap into a revitalised revenue stream from Kuala Lumpur’s travel industry, complementing our existing property development portfolio. We anticipate positive outcomes for R Suites Chancery Residences as we leverage the relaxed conditions of Malaysia My Second Home (MM2H) applications to attract foreign tourists and investors to Malaysia,” stated Datuk Gary.

In the meantime, Vista Adesa, launched in May 2023, boasts a remarkable take-up rate of nearly 60%, equivalent to a GDV of approximately RM219 million. Additionally, Radium Adesa, the Group’s suite apartment component launched in June 2023, has garnered an overwhelming take-up rate of nearly 75%, representing a GDV of RM424 million.

Datuk Gary Gan emphasised, “The Vista Adesa project not only serves as an embodiment of Radium’s ‘Building Good’ ethos but also aligns seamlessly with the Government’s strategic objective of enhancing homeownership among Malaysians. The project encompasses the provision of economical residential units valued at up to RM300,000, comprehensively financed through the Housing Credit Guarantee Corporation (“HCGS”) loan programme.”

On November 28, 2023, the Group formalised a Strategic Partnership Agreement with MyCharge EV Sdn. Bhd. to integrate Electric Vehicle (EV) Chargers across Radium’s current and future developments.

“Leveraging the expertise of MyCharge EV Sdn. Bhd. marks a significant step towards aligning the Group with the evolving landscape of environmentally conscious businesses,” stated Datuk Gary Gan.

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### **About Radium Group**

The Radium Group is principally involved in property development, hotel services, and the provision of management services. Our core dedication is to fulfill the aspirations of property ownership, encompassing both residential and commercial projects. We cater to diverse segments of society, ranging from affordable housing to luxurious properties, transcending geographical boundaries and market segments. While we focus on Kuala Lumpur as a city-centric developer, our reach extends beyond its borders, accommodating various market demands and statuses.

For more information, please visit <https://www.radiumdevelopment.com/>.

**Issued by MNAIR PR Consultancy Sdn. Bhd. on behalf of Radium Development Bhd.**

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