

RADIUM DEVELOPMENT BERHAD REPORTS COMMENDABLE 2QFY2024 FINANCIAL PERFORMANCE, DRIVEN BY STRATEGIC GROWTH AND SUSTAINABILITY INITIATIVES

KUALA LUMPUR, THURSDAY, AUGUST 22, 2024 – Radium Development Berhad (“Radium” or “the Group”), a prominent property developer in the Klang Valley, today announced its financial results for the second quarter of the fiscal year ending 2024 (Q2 FYE2024). The Group’s performance highlights its commitment to strategic growth and sustainable development amidst a dynamic market environment.

In 2Q FYE2024, the Group achieved revenue of RM30.6 million, a growth of 9.7% compared to RM27.9 million in the preceding corresponding quarter a year ago (“2Q FYE2023”). Subsequently, profit before tax (“PBT”) increased 82.3% to RM3.7 million from RM2.0 million recorded in 2Q FYE2023.

As at 30 June 2024, Radium’s balance sheet remains robust, sporting a cash position of RM278.9 million with a gross gearing ratio of 0.04 times, against shareholders’ funds of RM756.0 million. The Group’s solid balance sheet is a testament to its prudent financial management, ensuring long-term stability while providing ample financial resources for development activities.

Strategic Expansion and Future Developments

Building on the strategic acquisition of a prime parcel of land on Old Klang Road Radium Global Sdn Bhd, a subsidiary of the Group is set to launch a high-rise residential development in the 2H FYE2024. With an estimated Gross Development Value (“GDV”) of RM500 million, this upcoming project not only capitalises on the prime location, but also marks a significant milestone in Radium’s ongoing commitment to expanding and enhancing its property portfolio. In addition, Radium has earmarked approximately RM109.3 million from the Group’s Initial Public Offering (“IPO”) proceeds for the development of a 145-room boutique hotel in Ampang, Kuala Lumpur. This strategic move aimed to capitalise on the city’s revitalised tourism sector, further diversifying Radium’s offerings and complementing its existing developments.

“Our strategic landbanking expansion and diversification into the hospitality sector are critical components of our growth strategy,” stated **Datuk Gary Gan Kah Siong, Radium Development Berhad’s Group Managing Director**. “These initiatives not only strengthen our development portfolio but also align with our commitment to creating sustainable value for our stakeholders and contributing to the urban development landscape in Malaysia.”

Robust Sales Performance and Industry Recognition

Radium’s ongoing projects continued to enjoy strong interests, with Vista Adesa, launched in May 2023, achieving a commendable take-up rate of 65%. Similarly, Radium Adesa, has also garnered an overwhelming response since its launch in June 2023, boasting an impressive take-up rate of 85%. These results underscore Radium’s ability to deliver high-quality developments that resonate with market demand.

Further solidifying its reputation as an industry leader, Radium was recognised at the StarProperty Awards 2024 for its contributions to the property development sector. This accolade highlights the Group's achievements and reinforces its commitment to innovation and quality.

Commitment to Sustainability and Corporate Responsibility

In addition to its commercial success, Radium was honoured at the Sustainability and CSR Malaysia Awards 2024, acknowledging its dedication to sustainable practices and corporate social responsibility. This recognition underscores the Group's efforts to integrate eco-friendly initiatives and support community welfare.

“Receiving the Sustainability and CSR Malaysia Awards 2024 is a testament to our ongoing commitment to embedding sustainability into our core operations,” added **Datuk Gary Gan**. “We remain steadfast in fostering an environment where corporate responsibility and sustainable practices drive our business forward.”

In summary, Radium Development Berhad's strong Q2 FYE2024 performance, combined with its strategic initiatives and industry accolades, positions the Group as a leading property developer in Malaysia, poised for sustained growth and success.

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About Radium Development Berhad

Radium Development Berhad is principally involved in property development, hotel services, and the provision of management services. Our core dedication is to fulfil 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 Berhad.

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