

RADIUM DEVELOPMENT BERHAD REPORTS STRONG FY2024 FINANCIAL PERFORMANCE

PBT Rose 29.0% to RM24.9 million, Setting Stage for Sustainable Growth

KUALA LUMPUR, TUESDAY, FEBRUARY 25, 2025 – Radium Development Berhad (“Radium” or “the Group”) (KLSE: RADIUM), a leading property developer in the Klang Valley, today announced its financial results for the financial year ended 31 December 2024 (“FYE2024”), showcasing robust growth and strategic advancements.

For FYE2024, Radium reported group revenue of RM152.8 million, a growth of 19.1% from RM128.3 million in FYE2023. The growth was mainly driven by its ongoing projects, namely Suite Canselor @ Ampang, Vista Adesa, and Radium Adesa @ Sungai Besi.

For the year, profit before tax (“PBT”) reached RM24.9 million, a 29.0% increase from RM19.3 million in FYE2023. The improvement was primarily driven by higher revenue and enhanced cost control, particularly in marketing-related expenses across the Group.

In 4Q FYE2024, Radium achieved a revenue of RM46.2 million, reflecting a 63.3% increase from RM28.3 million in the corresponding period of last year (“4Q FYE2023”). PBT stood at RM9.5 million, compared with RM15.3 million in 4Q FYE2023, mainly due to a one-off fair value gain of RM33.1 million on Group’s investment property recognised in 4Q FYE2023.

As at 31 December 2024, the Group maintains a robust balance sheet with a cash position of RM244.5 million and a low gross gearing ratio of 0.13 times against shareholders’ funds of RM767.6 million. This solid financial foundation highlights Radium’s prudent financial management and positions the Group for continued stability and growth.

Operationally, Radium has made significant strides in expanding its project pipeline and diversifying its portfolio. The successful launch of Radium Arena @ Old Klang Road, with a Gross Development Value (“GDV”) of RM550 million, along with high take-up rates for existing projects like Vista Adesa and Radium Adesa, collectively known as Desa East Residences, demonstrates the Group’s ability to meet market demands effectively.

Strategic land acquisitions in Cheras, Kuala Lumpur and Ampang, Selangor have bolstered Radium’s land bank, with potential GDVs of RM2.54 billion and RM470 million, respectively. Additionally, the Group’s venture into the hospitality sector with a 145-room boutique hotel project in Suite Canselor @ Ampang marks a significant step towards diversifying its revenue streams.

Datuk Gary Gan Kah Siong, Radium Development Berhad’s Group Managing Director, commented: “Our robust full-year results reflect Radium’s resilience and growth potential. The significant revenue increase demonstrates strong demand for our properties and effective project execution. Our strategic land acquisitions and entry into the hospitality sector position us for sustainable long-term growth, diversifying our revenue streams and enhancing shareholder value.”

Looking ahead, Radium remains optimistic about the property market outlook, particularly in the Klang Valley. The Group's strategy focuses on expanding its land bank in prime locations, diversifying into complementary sectors, maintaining a strong balance sheet, and developing innovative, high-quality projects that meet evolving market demands.

"We are well-positioned to leverage our strong financial position and diverse project pipeline," added **Datuk Gary**. "Our low gearing ratio provides flexibility for future growth, while our strategic initiatives in land banking and sector diversification are expected to drive long-term value creation for our shareholders."

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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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