

**RADIUM DEVELOPMENT BERHAD REPORTS ROBUST Q1 FYE2024 PERFORMANCE, DRIVEN BY STRATEGIC INITIATIVES**  
*Solid Financial Metrics Underscore Growth Trajectory*

**KUALA LUMPUR, THURSDAY, MAY 23, 2024** – Radium Development Berhad, a prominent property developer in the Klang Valley, today announced its Q1 FYE2024 financial performance, underscoring the Group’s strategic initiatives and commitment to sustainable growth.

The Group generated revenue of RM27.53 million in Q1 FYE2024 and reported a Profit After Tax (PAT) of RM2.33 million for the quarter. Additionally, the Group maintained an impressive gross gearing ratio of 0.03 times, reflecting its financial stability and prudent financial management.

**EXPANDING FOOTPRINT AND DIVERSIFYING REVENUE STREAMS**

Radium Global Sdn Bhd, a subsidiary of the Group, successfully acquired land at Old Klang Road in June 2023, with an estimated Gross Development Value (GDV) of RM500 million. The launch of this project is expected in the third quarter of 2024.

Furthermore, RM109.3 million from the Group’s Initial Public Offering (IPO) proceeds have been allocated for the development of a 145-room boutique hotel seamlessly integrated into a mixed-development project in Ampang, Kuala Lumpur. This strategic move aims to tap into Kuala Lumpur’s rejuvenated tourism sector, complementing the Company’s existing property development portfolio.

“Our land acquisition and foray into the hospitality sector demonstrate our commitment to expanding our footprint and diversifying our revenue streams,” said **Datuk Gary Gan Kah Siong, Group Managing Director of Radium Development Berhad**. “We are actively exploring new avenues to enhance our offerings and create long-term value for our stakeholders.”

**ROBUST PROJECT PERFORMANCE AND INDUSTRY RECOGNITION**

Vista Adesa, launched in May 2023, sports a GDV of approximately RM219 million and has achieved a remarkable take-up rate of nearly 60%. Radium Adesa, launched in June 2023, commands a GDV of approximately RM500 million and has garnered an impressive take-up rate of 82%.

At the prestigious Star Property Awards 2024 held on May 15, Radium Development Berhad was recognised for its outstanding contributions to the property development sector, further solidifying its reputation as a leading player in the industry.

## **EMBRACING SUSTAINABILITY AND INNOVATION**

On November 28, 2023, the Group formalised a Strategic Partnership Agreement with MyCharge EV Sdn. Bhd. to integrate Electric Vehicle (EV) Chargers across current and future developments. The Group has installed two EV Chargers at Vista Sentul Residences in April 2024.

“Aligning with the evolving landscape of environmentally conscious businesses, our partnership with MyCharge EV Sdn. Bhd. represents a significant step towards embracing sustainability and innovation,” stated **Datuk Gary Gan**. “We are committed to incorporating eco-friendly practices and technologies into our developments, ensuring a greener future for all.”

Radium Development Berhad’s robust Q1 FYE2024 performance, coupled with its strategic initiatives and industry recognition, solidifies its position as a leading property developer in Malaysia, poised for continued growth and success.

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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 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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