

RADIUM DEVELOPMENT BERHAD REPORTS STRONG 3QFY2024 FINANCIAL PERFORMANCE, DRIVEN BY STRATEGIC GROWTH AND SUSTAINABILITY INITIATIVES

KUALA LUMPUR, THURSDAY, 21 NOVEMBER 2024 – Radium Development Berhad (“Radium” or “the Group”), a leading property developer in the Klang Valley, today announced its financial results for the third quarter of the fiscal year ending 2024 (3Q FYE2024). The Group’s performance underscores its commitment to strategic growth and sustainable development amidst a dynamic market landscape.

In 3Q FYE2024, Radium achieved revenue of RM48.5 million, reflecting a 3.6% increase compared to RM46.8 million in the same quarter last year (3Q FYE2023). Profit Before Tax (“PBT”) saw a significant turnaround, rising to RM7.7 million from a loss of RM1.5 million in 3Q FYE2023.

As of 30 September 2024, the Group maintains a robust balance sheet with a cash position of RM237.0 million and a gross gearing ratio of 0.04 times against shareholders’ funds of RM760.8 million. This solid financial foundation highlights Radium’s prudent financial management and positions the Group for continued stability and growth.

Strategic Expansion and Future Developments

Following the strategic acquisition of a prime parcel of land on Old Klang Road, Radium Global Sdn. Bhd., a subsidiary of the Group, has successfully launched Radium Arena @ Old Klang Road, a high-rise residential development with encouraging early-stage sales. With an estimated Gross Development Value (“GDV”) of RM550 million, this project, catering to first-time homebuyers and upgraders from the area and beyond, capitalises on a prime location and marks a significant milestone in Radium’s ongoing commitment to expanding its property portfolio.

Additionally, Radium has allocated approximately RM109.3 million of its Initial Public Offering (“IPO”) to develop a 145-room boutique hotel in Ampang, Kuala Lumpur. This strategic initiative aims to capitalise on the city’s rejuvenated tourism sector and further diversify the Group’s offerings, complementing its broader property development portfolio.

“Our continued expansion of landbanking and diversification into the hospitality sector are integral to our growth strategy,” said **Datuk Gary Gan Kah Siong, Group Managing Director of Radium Development Berhad**. “These initiatives strengthen our property development portfolio and are aligned with our commitment to creating long-term sustainable value for our stakeholders, contributing to Malaysia’s urban landscape.”

Robust Sales Performance and Industry Recognition

Radium’s ongoing projects continue to generate strong market interest. Vista Adesa and Radium Adesa – collectively known as Desa East Residences – which were launched last year, continue to generate strong interest for their strategic location, unparalleled connectivity, and

flexible spaces. This is a testament to Radium's ability to deliver high-quality developments that resonate with market demand.

Further cementing its reputation as an industry leader, Radium was honoured at the Golden Eagle Awards 2024 in recognition of its significant contributions to the property development sector. This accolade highlights the Group's ongoing commitment to excellence, innovation, and quality in its developments.

Radium's strong financial performance for 3Q FYE2024, bolstered by strategic expansions, robust sales, and industry recognition, underscores the Group's resilience and forward-looking approach. With a diversified portfolio, including notable land acquisitions and a strategic move into the hospitality sector, Radium is well-positioned for sustained growth.

The Group's ongoing commitment to sustainability, innovation, and prudent financial management ensures it remains a leading player in Malaysia's property development landscape, creating lasting value for its stakeholders and contributing to the country's urban development.

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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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