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FOR IMMEDIATE RELEASE **27 NOVEMBER 2025**

MAH SING'S 9-MONTH PROFIT BEFORE TAX (PBT) SURGES 14% TO RM283 MILLION

~Locked in new property sales of RM1.88 billion for 9 months~
~Boosting its landbank for the future, acquired 5 strategic lands totalling approximately RM4.1 billion GDV and more to come~

Kuala Lumpur, 2025 – Mah Sing Group Berhad ("Mah Sing") delivered a resilient performance for the first nine months of 2025, driven by strong demand for its M Series developments and disciplined execution across its core projects. The Group recorded a profit before tax (PBT) of RM283 million, a 14% increase from RM249 million a year ago, while new property sales reached RM1.88 billion, keeping the Group on track to meet its RM2.65 billion sales target.

For the third quarter ended 30 September 2025, the Group recorded a PBT of RM96.2 million on the back of revenue of RM635.9 million, representing a 13.4% improvement in PBT compared to the same period in 2024.

The Group's revenue for the current quarter increased by 12.4% compared to the immediate preceding quarter, mainly attributable to higher site progress at on-going projects.

Supported by solid unbilled sales of RM3.14 billion as at 30 September 2025 and a strategic emphasis on fast-track project completions, the Group expects to sustain strong performance for remaining of FY2025, underpinned by solid financial fundamentals and disciplined execution across its core developments. This is further supported by sustained demand in project launches, alongside resilient sales momentum. Looking ahead, the Group remains committed to disciplined execution to drive continued revenue and earnings growth, while focusing on sustainable, high-growth opportunities that create long-term value for stakeholders.

Building on this strong foundation, the Group has acquired five strategic lands year-to-date — M Aria in Sentul, the iconic Corus Hotel Site in the Kuala Lumpur City Centre, M Legasi 2 in Semenyih, M Cora in George Town, Penang and M Mira in Setapak — with a combined GDV of approximately RM4.1 billion.

Mah Sing's Founder and Group Managing Director, Tan Sri Dato' Sri Leong Hoy Kum said, "Our strategic land acquisitions and disciplined capital management in 2025 position us for sustained growth well into 2026 and beyond. With a healthy balance sheet, strong cash position, and a portfolio that continues to resonate with first-time and middle-income buyers, we are expanding both our core M Series and our high-end M Grand Series to capture growing demand in key growth corridors. The Group remains focused on delivering high-quality, well-designed homes at accessible price points while unlocking long-term value for our stakeholders."

Healthy balance sheet and low gearing support strategic development opportunities
Prudent capital management has been instrumental in maintaining a robust balance sheet and ample liquidity, resulting in a cash balance of approximately RM1.17 billion and a net gearing of 0.25x as at 30 September 2025. The financial strength provides a solid foundation for potential landbank expansion, particularly in the key growth areas of Klang Valley, Johor Bahru, and Penang, targeting fast-turnaround opportunities to expand the Group's residential and industrial portfolios.

Results for 9-Month Ended 30 September 2025
For the financial period ended 30 September 2025, the property development segment recorded a 15% jump in operating profit to RM319.6 million on the back of revenue of RM1.46 billion, compared to the preceding year's corresponding period. The higher operating profit and revenue were mainly driven by progressive revenue recognition from ongoing construction progress.

The development projects that were the key earnings contributors include Meridin East, M Tiara and M Minori in Johor Bahru, M Nova and M Zenya in Kepong, M Astra in Setapak, M Arisa in Sentul, M Senyum in Salak Tinggi, M Vertica in Cheras, Southville City in Bangi and M Panora in Rawang. Other projects which also contributed include M Legasi in Semenyih, M Azura in Setapak, Ferringhi Residence in Penang, M Terra in Puchong, and M Aspira in Taman Desa.

Meanwhile, the manufacturing segment recorded revenue of RM342.6 million for the financial period ended 30 September 2025, representing a 4.4% increase from RM328.1 million in the preceding year's corresponding period, supported by higher pallet and glove sales.

Mah Sing Achieves RM1.88 billion New Property Sales In 9M 2025; Successfully Launches Multiple New Projects
The Group continued to deliver a commendable performance, having new property sales of RM1.88 billion in the nine-month period ended 30 September 2025, staying on track to meet its RM2.65 billion sales target for the year.

The Group's performance is anchored by ongoing project portfolios including the successful launches of M Legasi in Semenyih, M Grand Minori in Johor Bahru and M Zenni in Penang. Upcoming launches for the remainder of 2025 include M Aria in Sentul, future phases of M Zenya in Kepong and Meridin East in Johor Bahru.

2026 Property Outlook
The Malaysian property market is expected to remain resilient in 2026. Strong domestic fundamentals, such as stable employment with the unemployment rate hovering around 3%, civil servant wage adjustments of 7%–15%, and the EPF Account 3 initiative, are anticipated to continue supporting housing demand, particularly among first-time and middle-income buyers. Malaysia's GDP is projected to grow between 4.0% and 4.5% in 2026, supported by steady domestic consumption and investment activities, while the current Overnight Policy Rate (OPR) of 2.75% enhances loan affordability and encourages healthier lending growth.

The outlook is further supported by Malaysia's role as ASEAN chair recently, which has boosted regional connectivity, trade flows, and investment commitments. Budget 2026 also introduced measures to sustain property demand, including incentives for first-time homebuyers and infrastructure upgrades such as the Johor–Singapore RTS Link, which will benefit M Grand Minori, and the Penang LRT, which will enhance accessibility for M Zenni. Progress on MRT3 in Klang Valley and the Johor–Singapore Special Economic Zone (JS-SEZ) is expected to spur localized demand, improve connectivity, and enhance livability.

With a strong balance sheet, a healthy project pipeline and a diversified portfolio, Mah Sing is well-positioned to capitalise on these opportunities.

Maintaining the Sustainability Momentum
Building on its existing sustainability initiatives, Mah Sing has expanded the scope of its sustainability practices through the development of its Decarbonisation Roadmap, which now includes conducting Lifecycle Assessments (LCA) for its nitrile glove operations and the M Nova residential project. This is in addition to the ongoing LCA for its plastics manufacturing division, aimed at identifying carbon-intensive processes that can be targeted for improvement. For its property development segment, specifically the M Legasi township, the Group has also begun engaging and briefing contractors on pre-determined, project-specific ESG targets, which will be closely monitored throughout the entire construction phase. Combined, these efforts reflect Mah Sing's continued commitment to integrating sustainability into its business operations while delivering long-term value to its stakeholders.

Driving lasting social impact and uplifting communities
Mah Sing Group's corporate social responsibility (CSR) efforts continue to empower underprivileged communities through its strategic partnership with Mah Sing Foundation. At the Sustainability & CSR Malaysia Awards 2025, the Group was recognised for the sixth consecutive year, receiving dual honours — Company of the Year (Property Developer) for the Sustainable Impact Leadership Award and Company of the Year for the Long-Standing Excellence Award — in recognition of its ongoing commitment to social impact through initiatives focused on Education, Health and Wellbeing, and Community Development. These awards underscore Mah Sing's continuous efforts to strengthen and expand long-term initiatives that drive meaningful, lasting change and uplift the communities it serves.

Mah Sing's 'Grab Your ___' Campaign
Mah Sing has launched its 'Grab Your ___' campaign, running from 15 August 2025 to 31 December 2025, offering homebuyers over RM1 million worth of prizes, including a home as the grand prize. Eligible buyers who purchase and sign the Sale and Purchase Agreement (SPA) within the campaign period will stand a chance to participate in the lucky draw and win attractive rewards such as home appliances, electronic devices, holiday packages, and so much more.

Interested homebuyers who would like to know more about the campaign can visit the campaign website at: www.mahsing.com.my/grabyour/ or call 1300 80 6888, or drop an email at crm@mahsing.com.my.
**Terms and conditions apply.*

~ends~

Note:
Chinese Translation

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