Reinvent Spaces. Enhance Life.

FOR IMMEDIATE RELEASE **27 FEBRUARY 2026**

MAH SING ACHIEVES HIGHEST SALES IN A DECADE AT RM2.51 BILLION IN 2025, PBT UP 13.6%; SETS RM2.76 BILLION SALES TARGET WITH RM3.45 BILLION IN NEW LAUNCHES FOR 2026, ACTIVELY SCOUTS FOR NEW LAND

- FY2025 PBT jumps 13.6% to approximately RM382.9 million
- Declares 5sen dividend for FY2025, close to 50% payout for 3 consecutive years and 20th consecutive years of uninterrupted dividends
- Armed with RM1.21 Billion cash and low 0.26x net gearing, Mah Sing actively scouts new landbanks after securing RM6.4 Billion GDV in 2025
- Diversified pipeline across residential, industrial and data centre land.

Kuala Lumpur - Mah Sing Group Berhad (Mah Sing) delivered stronger earnings for the financial year ended 31 December 2025, with profit before tax (PBT) rising 13.6% to RM382.9 million. The improved profitability reflects margin resilience, disciplined cost management and steady progress across its development portfolio. For the fourth quarter ended 31 December 2025, the Group recorded PBT of RM99.7 million.

The Group achieved RM2.51 billion in new property sales from its development portfolio for FY2025, a 4% year-on-year increase and its highest property sales in a decade since 2015, supported by healthy demand across key growth corridors. Unbilled sales stood at RM3.24 billion as at 31 December 2025, providing earnings visibility over the next few years.

Mah Sing's Group Chief Executive Officer and Executive Director, Dato' Voon Tin Yow said "Our performance last year reflects not just financial resilience, but execution consistency. From 2022 to 2025, we delivered more than 14,000 units across township and high-rise developments. This scale of delivery, combined with above average QLASSIC scores, demonstrates our operational discipline and quality control systems. Quality is hardcoded into our DNA and forms the foundation of every space we reinvent. As an example, M Astra achieved a record breaking QLASSIC score of 89%, the highest score recorded for a high-rise residential development in Malaysia."

"This benchmark reinforces our focus on construction excellence, which ultimately protects margins, strengthens brand equity and supports sustainable demand. We remain disciplined in capital allocation and focused on developments that offer efficient turnaround and healthy returns. Consistency is our greatest strength, and it underpins our ability to deliver long term value for shareholders across market cycles. 2026 will be another exciting year with many new launches after our 2025 landbanking spree," he continued.

2026 outlook – RM2.76 billion Sales Target, RM3.45 billion in New Launches

Key earnings contributors in 2025 included M Arisa (Sentul), M Astra (Setapak), M Nova and M Zenya (Kepong), M Vertica (Cheras), M Panora (Rawang), M Senyum (Salak Tinggi), Southville City (Bangi), as well as Meridin East, M Tiara and M Minori (Johor Bahru). Other contributing projects were M Azura (Setapak), M Aspira (Taman Desa), M Terra (Puchong), M Legasi (Semenyih) and Ferringhi Residence (Penang). Recent launches such as M Zenni (Penang), M Grand Minori (Johor Bahru) and M Legasi (Semenyih) were well received, underscoring sustained demand for affordably priced homes in strategic locations.

For 2026, the Group has lined up RM3.45 billion worth of new launches, focusing on products aligned with current market demand in key growth corridors. Following the recent debut of M Aria (Sentul), upcoming launches include M Aurora (Old Klang Road), M Mira (Setapak), M Hana (Puchong), M Cora and M Amaya (Penang), as well as M Tiara 2 and MS Industrial Park @ Kulai (Johor). New phases of existing developments will also be rolled out, namely M Legasi (Semenyih), M Sinar Tower B at Southville City (Bangi), M Grand Minori and Meridin East (Johor).

Land secured in 4Q2025 — M Cora (Penang), M Mira (Setapak) and MS Industrial Park @ Kulai — is targeted for launch in 2H2026, reflecting the Group's agile, fast-turnaround model, including projects acquired just last year.

The Group is targeting RM2.76 billion in property sales for 2026.

In addition, 2026 will see the unveiling of a new high-end brand at its prime Corus Hotel site in Kuala Lumpur. This landmark development marks a strategic elevation of Mah Sing's brand positioning and highlights its capability to deliver iconic, design-driven projects at one of the city's most prestigious addresses, as it broadens its portfolio across multiple segments while unlocking long-term value from prime urban landbanks.

Strong Q4 2025 and FY2025 Results

For the fourth quarter ended 31 December 2025, the Group recorded a PBT of RM99.7 million on the back of revenue of RM665 million. The Group's revenue for FY2025 ended 31 December 2025 was maintained at approximately RM2.52 billion, consistent with financial year ended 31 December 2024. PBT rose to RM382.9 million from RM337.1 million, representing a year-on-year increase of 13.6%.

For the financial year ended 31 December 2025, revenue from property development was RM2 billion compared to RM2.01 billion recorded a year ago, while operating profit was RM418.6 million as compared to RM381.3 million recorded a year ago. The lower revenue was mainly attributable to a higher proportion of sales secured from new projects where contribution to revenue is expected to pick up when construction progress past the initial stages of construction. Despite the marginal 0.6% year-on-year decline in revenue, operating profit was 9.8% year-on-year higher mainly due to the finalisation of construction costs for certain construction contracts that are close to completion.

The Group achieved RM2.51 billion new property sales for the financial year ended 31 December 2025, supported by healthy demand across key growth corridors.

Armed with RM1.21 Billion Cash and Low 0.26x Net Gearing, Mah Sing Actively Scouts New Landbanks After Securing RM6.4 Billion GDV in 2025

In December 2025, Mah Sing entered a joint venture with KLK Land Sdn Bhd to develop 419.15 acres of freehold industrial land in Kulai, Johor, within the Johor-Singapore Special Economic Zone. The project, MS Industrial Park @ Kulai, carries an estimated gross development value (GDV) of RM2.26 billion and will comprise cluster, semi-detached and detached factories, as well as vacant industrial plots for logistics hubs and warehousing facilities.

This followed five land acquisitions earlier in the year with a combined GDV exceeding RM4 billion, bringing total land acquisitions secured in 2025 to approximately RM6.4 billion in GDV across six sites. The acquisitions reinforce the Group's focus on Klang Valley, Johor Bahru and Penang, spanning both residential and industrial developments.

Mah Sing closed FY2025 with approximately RM1.21 billion in cash, bank balances and short-term investments, and low net gearing of 0.26x. Backed by this strong liquidity position and balance sheet strength, the Group is actively scouting for new landbank opportunities in key growth corridors to sustain its development pipeline.

"With RM1.21 billion in cash and low net gearing, we are well positioned not only to execute our existing pipeline but also to pursue selective and value-accretive land acquisitions," said Mah Sing's Founder and Group Managing Director, Tan Sri Dato' Sri Leong Hoy Kum.

50% Payout with Attractive Yield, Marking 20 Consecutive Years of minimum 40% Payout

The Board has declared 5sen dividend for FY2025, representing nearly 50% payout for three consecutive years. This marks the Group's 20th consecutive year of paying at least 40% of annual profit as dividends.

Looking ahead, management expects demand for well-located residential properties to remain supported by stable domestic fundamentals and improving cross border economic activity, particularly within the Johor Singapore Special Economic Zone.

Backed by RM3.24 billion in unbilled sales, a steady pipeline of launches and a growing industrial portfolio, the Group expects improved performance in 2026 driven by disciplined execution and operational efficiency.

Mah Sing maintains 4-star rating by Bursa Malaysia ESG Star Rating

Among the 98 property companies in the FTSE4Good Bursa Malaysia Index, only twelve (12), including Mah Sing, have achieved a four-star rating from Bursa Malaysia. This recognition reflects the Group's sustained commitment to translating ESG priorities into action. Looking ahead, Mah Sing will continue to elevate its ESG practices to remain responsive to emerging local requirements and global sustainability ambitions.

Mah Sing's 'Grab Your ____' Campaign
Mah Sing's 'Grab Your ____' campaign, running from ending on 31 March 2026, 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 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.

For details, 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~

Issued by Mah Sing Group Berhad

Lyanna Tew - Head, Strategic Communications, Sustainability and Corporate Responsibility
Tel: 03-9221 8888 ext. 208
Email: lyannatew@mahsing.com.my