

Tuju Setia to recognise RM1.2 billion order book

- *Ramping up construction works for nine ongoing projects since August 2021*
- *Tendering for RM2.4 billion worth of projects, consists mainly of high-rise buildings, industrial buildings, as well as hospital and healthcare facilities*
- *Records RM5.0 million net profit on RM147.3 million revenue 9M21, declares first interim dividend of 0.5 sen per share in respect of FY2021*

Selangor, Malaysia, 26 November 2021 - Construction services company Tuju Setia Berhad (Tuju Setia, the Group, 忠誠集團, Bloomberg: TJSETIA:MK) is expecting to recognise its RM1.2 billion order book over the next few years, comprising high-rise buildings and the Kajang Women and Children Hospital.

As of 30 September 2021, Tuju Setia's RM1.2 billion order book includes high-rise property development projects such as Mutiara Central Office Suites (Cheras), Riana Dutamas - Phase 2 (Segambut), The Pulse Residence (Bandar Puteri Puchong), Emerald Hills - Phases 3 and 4 (Cheras), TUAL Residence (Setia Alam), 121 Residences (Petaling Jaya), One Equine (Seri Kembangan) and the hospital.

The Group is ramping up construction works for its nine ongoing projects, having obtained approval from the Ministry of International Trade and Industry to operate since August 2021.

"Despite the challenges faced during the Full Movement Control Order (FMCO) period, we were able to promptly vaccinate our workforce, which enabled us to expedite construction works. Therefore, we expect billings to improve moving forward to recognising our order book of RM1.2 billion.

Furthermore, we are seeing more tenders in the market with the private and public sectors resuming their pro-development approach. Our RM2.4 billion tender book consists mainly of high-rise buildings, industrial buildings, as well as hospital and healthcare facilities, and we are hopeful of replenishing our order book to fuel Tuju Setia's long-term growth prospects."

Mr. Wee Eng Kong ("黃永光")
Managing Director of Tuju Setia Berhad

In the third quarter ended 30 September 2021, Tuju Setia recorded revenue of RM42.3 million and net profit of RM0.5 million, maintaining profitability despite the impact from the FMCO implemented in July 2021.

The Group registered a cumulative revenue of RM147.3 million and a net profit of RM5.0 million in its nine-month ended financial period 30 September 2021 (9M21). Tuju Setia's 9M21 net profit included

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one-off listing expenses of RM1.0 million in conjunction with its Initial Public Offering exercise and gain on disposal of right-of-use asset of RM0.6 million. Without these non-recurring items, 9M21 adjusted net profit amounts to RM5.3 million.

Tuju Setia was listed on the Main Market of Bursa Malaysia Securities Berhad on 19 May 2021. Hence, there is no comparison to the preceding year corresponding quarter and period, as this is Tuju Setia's third interim financial report on consolidated results announced in compliance with the Main Market Listing Requirements.

The Group declared a first interim dividend of 0.5 sen per share in respect of its financial year ending 31 December 2021, amounting to RM1.6 million or 31.8% payout ratio of the Group's 9M21 net profit attributable to shareholders. The ex-date is on the 6 January 2022, with payment scheduled on the 20 January 2022. The Group has a dividend policy to distribute 25% of annual net profit.

Mr. Wee concluded: "Distributing our maiden dividend as a listed company to our valued shareholders demonstrates Tuju Setia's appreciation for supporting us since our listing in May 2021. We are confident to share our returns alongside the Group's future growth as in our dividend policy."

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About Tuju Setia Berhad (<https://tujusetia.my/>)

Tuju Setia, through its subsidiary Pembinaan Tuju Setia Sdn Bhd (PTS), is involved in the provision of construction services as a main contractor, with experience in commercial, residential, and institutional buildings mainly in Klang Valley. PTS has core expertise in the construction of high-rise buildings and design & construction of hospitals, which includes procurement and installation of Group 1 medical equipment.

PTS's clientele includes reputable property developers, corporations and the public sector, the likes of S P Setia Berhad, IJM Berhad, Bandar Raya Developments Berhad, Perdana ParkCity Sdn Bhd, UEM Sunrise Berhad, Symphony Life Berhad, GuocoLand (Malaysia) Berhad, Glomac Berhad and the Malaysian Public Works Department (JKR).

PTS is a Grade G7 contractor registered with the Construction Industry Development Board (CIDB) of Malaysia, allowing it to undertake projects with unlimited value. PTS is also registered with CIDB under code B29 which permits it to undertake construction of hospitals and healthcare facilities, and holds the Sijil Perolehan Kerja Kerajaan that enables its participation in tenders for Government projects.

PTS is accredited with ISO 9001:2015 Quality Management System for the provision of project management for construction of buildings and engineering works. PTS has also obtained the QLASSIC and CONQUAS quality certifications, as well as the SHASSIC assessment for health and safety performance.

Issued for and on behalf of TUJU SETIA BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

For media enquiries, please contact:

Mr. Tee Wei Keat

E: weikeat@aquilas.com.my

T: 03-2711 1391 / 012-309 5448

For investor enquiries, please contact:

Ms. Julia Pong

E: julia@aquilas.com.my

T: 03-2711 1391 / 016-338 0555