



13th ANNUAL GENERAL MEETING

Friday, 16 June 2023

www.gbg.com.my



Milestones



JUL 2012
Listed on Bursa Malaysia



APR 2016
Appointment of Dato' Sri Azizan Jaafar as Group CEO
Transformation Plan Initiated

Best Under Billion Award 2018 - Best Turnaround Story by Focus Malaysia

Best CEO for Investor Relations 2018 (Small Cap) by Malaysia Investor Relations Association

Ranked in top 7% of PLCs for overall CG Performance by Minority Shareholder Watchdog (MSWG) (2018)

Third Merit Award for Most Improved CG Disclosure 2018 by MSWG

Malaysia Best Employer Brand Award 2019 by 14th Employer Branding Awards

Best CEO for Investor Relations 2019 (Small Cap) by Malaysia Investor Relations Association

Ranked in top 11% of PLCs for overall CG Performance by MSWG (2019)

JUN 2020

Secured a RM36.73 million contract to undertake drainage works for the East Coast Rail Link (ECRL) project in Pahang.

OCT 2020

Signed an Articles of Agreement with MRCBGK for GS04 of LRT3 for a lump-sum contract sum of RM710 million

DEC 2020

Secured 358 units in property sales worth RM224.4 million

DIVIDEND

1.0 sen (RM4.9m)

MAR 2022

Secured RM31.8 million Sewer Pipe Relining Works

JUL 2022

Secured RM 66.6 million Bandar Enstek School Project

DEC 2022

Secured 200 units in property Sales worth RM89.0 million



2012

2016

2017

2018

2019

2020

2021

2022

SEP 2012
Secured MRT V1 contract worth RM303.5 million



AUG 2016
Secured SUKE sub contract worth RM628 million



OCT 2017
Appointed main contractor for package GS04 of LRT3

3Q 2017
Appointed turnkey contractor for PR1MA Gambang a sum of RM424 million

DIVIDENDS
2.0 sen (RM8.9m)

JUN 2018
Secured the SUKE Toll Plaza contract worth RM60 million

DIVIDENDS
5.0 sen (RM23.5m)



2Q19

Relaunch of the property development division

DEC 2019

Secured 185 units in property sales worth RM84.7 million

DIVIDENDS

1.5 sen (RM7.4m)
2:100 share dividend



JAN 2021

Secured RM83.6 million contracts from Rembawang Holdings

APR 2021

Dato' Kamisah Johan emerged as Substantial Shareholder

JUN 2021

Secured 391 units in property sales worth RM194.0 million

DEC 2021

Voted top 26-50% by ESG Ratings amongst PLCs in FBM Emas (assessed by FTSE Russell)

Group



Group Highlights

Recap of FY 2022

- FY 2022 was productive for GBG, and despite lingering effects of the pandemic, we are continued to navigate towards a stronger organization with our focus, policies, and processes in place.
- Our **construction** and **property development** business has achieved **growth** despite industry **challenges**, employing familiar strategies to overcome setbacks such as **supply chain disruptions**, **labour shortages**, and **rising input costs**.
- A testament of the above is GBG had **secured** us an **Investment Grade Rating** (MARC-1/A- Rating) for our **RM200.0 million** Islamic Commercial Papers/ Islamic Medium Term Note Programme (**ICP/IMTN**) by the Malaysian Rating Corporation (**MARC**) which assessment included the businesses, management capability, and future cashflow generation.
- We **secured RM99 million** of **new** construction **orderbook**, lifting our outstanding construction **orderbook** to **RM956 million** as at 31 December 2022.
- Our **property** development clinched in **RM88.6 million** in sales, comprising 200 units of E'Island Lake Haven. This has lifted our **unbilled property sales** to a **record high** of **RM353.9 million** as at 31 December 2022.

Financial Highlights – Profit & Loss

(RM million)	2022	2021
Revenue	337,771	324,802
Gross Profit	61,047	53,275
Finance Cost	8,990	5,936
Operating Cost	31,714	29,456
PBT	22,853	25,733
PAT	20,139	16,082
PAT Margin	5.96%	4.95%
EPS (sen)	3.73	2.97

- GBG registered revenue growth of 4.0% in FYE 2022 to RM337.77 million
- **Gross profit** registered a **14.59% growth** to RM61.05 million.
- **Profit after tax** registered a **25.22% growth** in FYE 2022 to RM20.14 million.
- These were mainly **driven by** our key **construction** projects including LRT3, PPSAS, SUKE; and our **property development** projects including E'Island Lake Haven and The Peak.

Financial Highlights – Balance Sheet

As at 31 December 2022, our total **debts** stood at **RM303.1 million**, comprising:

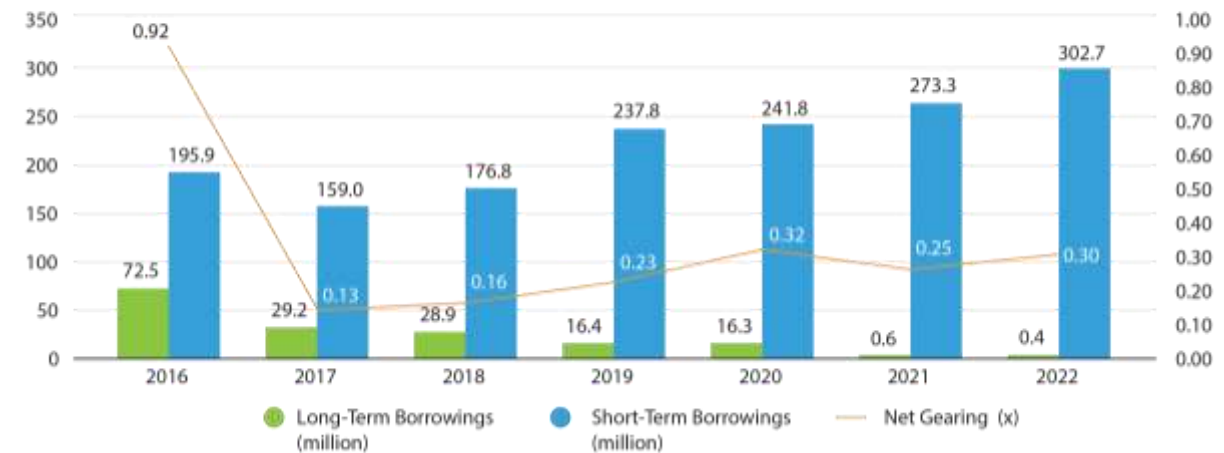
- RM264.0 million in short-term borrowings,
- RM38.7 million in short-term Islamic Commercial Papers; and
- RM0.4 million in long term borrowings.

57% of our **short-term bank financing facilities** are **ring-fenced** against project cashflows, particularly the projects of LRT3, PPSAS, and E'Island Lake Haven, all of which are expected to complete by the first half of FYE 2024. **Other projects** within the Group **mostly remain unencumbered**.

Despite the **challenging business environment**, the Group continues to have a **stable level of cash and cash equivalents**. As at 31 December 2022, our total cash and cash equivalents stood at **RM150.3 million**

Gross gearing and net gearing stood at 0.60x and 0.30x respectively

Group Borrowings and Net Gearing



Group Borrowings and Net Gearing



Construction Division

*Pusat Pentadbiran
Sultan Ahmad Shah
(PPSAS)*

KUANTAN, PAHANG



*Light Rail Transit Line 3
(LRT3)*

SHAH ALAM, SELANGOR



*Sungai Besi – Ulu Kelang
Elevated Expressway
(SUK)*

CHERAS,
KUALA LUMPUR



Highlights

- Outstanding construction **orderbook** stood at **RM956 million** as at 31 December 2022, and will provide **earnings and cashflow visibility to 2025**.
- During FYE 2022, our **construction** division **clinched** a total of **RM99 million in new construction orderbook**, comprising two government related projects for the upgrading of sewerage pipes in Klang and the construction of a school in Bandar Enstek.
- Based on our experience, capabilities and resources, we see **opportunities** from potential **projects** that have been **announced by the Government**. Additionally, we would also selectively lookout for private construction jobs.

Light Rail Transit 3 (LRT3 – GS04)

SITE PROGRESS

Project Value
RM 710 million

Location
Glenmarie – Shah Alam

Target Completion
4Q23



Pusat Pentadbiran Sultan Ahmad Shah (PPSAS)

SITE PROGRESS

Project Value
RM 430 million

Location
Kuantan, Pahang

Target Completion
2024



Block D – Overall Façade Installed



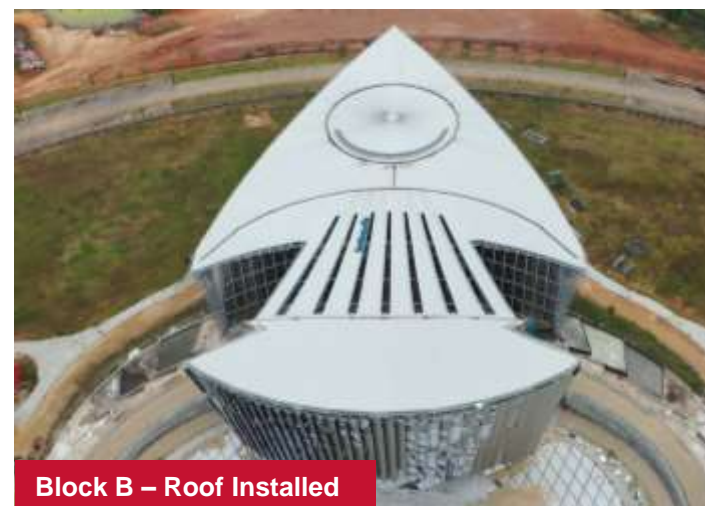
Block E – Overall Façade Installed



Overall Site Project View



Block E & F : Overall Façade Installed



Block B – Roof Installed



Block B View

31 Jan 2023 at 14:31:23

Sungai Besi – Ulu Kelang Expressway (SUKE) – CA3

SITE PROGRESS

Project Value
RM 720 million

Location
Kuala Lumpur

Target Completion
2023



Sungai Besi – Ulu Kelang Expressway (SUKE) – CA3

TheStar

Subscriptions

Log In

TOPICS : StarExtra Flood Alert StarESG Urban Biodiversity True or Not SOBA 2023 Covid-19 Watch Sabah & Sarawak Do You Know

Two weeks' free toll along newly launched 2nd phase of SUKE Highway

By BENJAMIN LEE



Part of the the newly opened second phase of the SUKE Highway. - IZZRAFIQ ALIAS/The Star

KUALA LUMPUR: Road users will be able to enjoy two weeks of free toll when passing through the new Alam Damai toll plaza on the newly launched second phase of the Sungai Besi-Ulu Kelang Elevated Highway (SUKE).

Works Minister Datuk Seri Alexander Nanta Linggi said that the toll-free period of the Alam Damai toll plaza would be from June 16-29 to encourage use of the new route.

"It will be a catalyst for economic activity as even those not using the new highway would enjoy smoother traffic and faster trips.

"This will allow workers to get to their workplaces faster, allowing them to be more productive," he said at a press conference after the launch ceremony of SUKE's phase two on Thursday (June 15).



Trending in News

- 1 **NATION** 1h ago
Tahfiz teacher charged with sodomising teenage...
- 2 **SABAH & SARAWAK** 1h ago
Sarawak has agreed to take over MASWings, says...
- 3 **NATION** 3h ago
Online gambling syndicates being protected by...
- 4 **SABAH & SARAWAK** 2h ago
Retired Sibu teacher loses RM207,000 in phone scam
- 5 **NATION** 1h ago
Muhyiddin urges govt not to increase public health facility fees



East Coast Rail Link (ECRL) – Section 6

SITE PROGRESS

Project Value
RM 36.7 million

Location
Kuantan, Pahang

Target Completion
2023



Solitaire Suites

SITE PROGRESS

Project Value
RM 37.9 million

Location
Kuala Lumpur



Teringin Sentral

SITE PROGRESS

Provision of main building piling works, structural works, architectural finishes works, mechanical and electrical services, landscape works and local infrastructure works

Project Value

RM45.7 million

Expected Date of Completion

2024



Piping Project

SITE PROGRESS

Execution and completion of sewer pipes relining works sub-package 2, Pipe Jacking Klang, Kuala Langat

Project Value

RM31.8 million

Expected Date of Completion

2024



School Project

SITE PROGRESS

Construction of Sekolah Menengah Kebangsaan Pendidikan Khas Bandar Enstek, Negeri Sembilan

Project Value
RM66.6 million

Expected Date of Completion
2025



The Contours
TAMAN MELAWATI



The Peak
JOHOR BAHRU



*E'Island
Lake Haven*

PUCHONG



Property Development Division

Summary of Developments

Completed and Ongoing Property Developments

Development	Location	Product	Estimated GDV (RM million)	Status
E'Island Lake Haven	Putra Perdana, Selangor	Serviced Apartment	502	87% Sold with signed SPA and end-financing as at 31 December 2022 91% Sold with signed SPA and end-financing as at 15 June 2023
The Peak	Johor Bahru, Johor	Serviced Apartment	603	40% Sold.
Contours @ Melawati*	Melawati, Kuala Lumpur	Courtyard Villas	160	Completed 95% of units sold.
<i>*completed</i>		Total	1,265	

Future Developments

Development	Location	Product	Estimated GDV (RM million)	Status
Gambang Residensi	Gambang, Kuantan, Pahang	Landed township	336	100 acre landed township to be launched in 2024

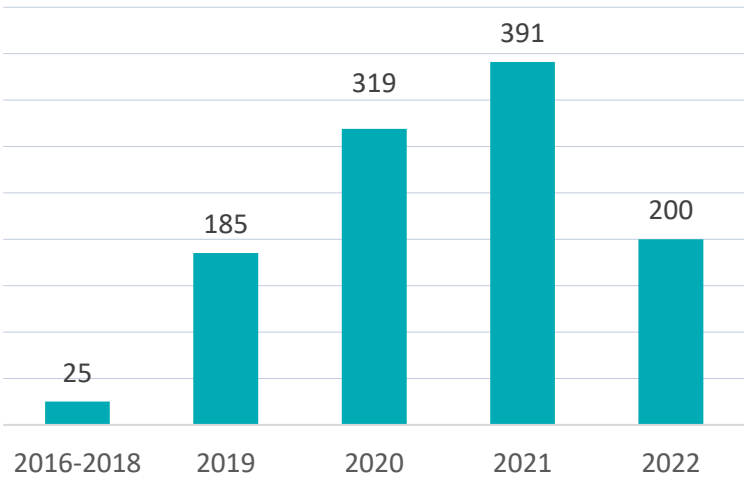
Highlights

- We relaunched our property development division in April 2019, offering RM1.1 billion in GDV.
- Our **property** development clinched in **RM88.6 million** in sales, comprising **200 units** of E’Island Lake Haven.
- As at 31 December 2022, sold and **unbilled property sales** stand at **RM353.9 million**, a **record high**.
- We **finalised** a joint-development agreement with PR1MA Corporation Malaysia to jointly develop a **landed township in Gambang, Kuantan** with a total **GDV** of **RM336.0 million** and comprises 1,065 units of landed homes. The development is targeted to be launched in 2024.

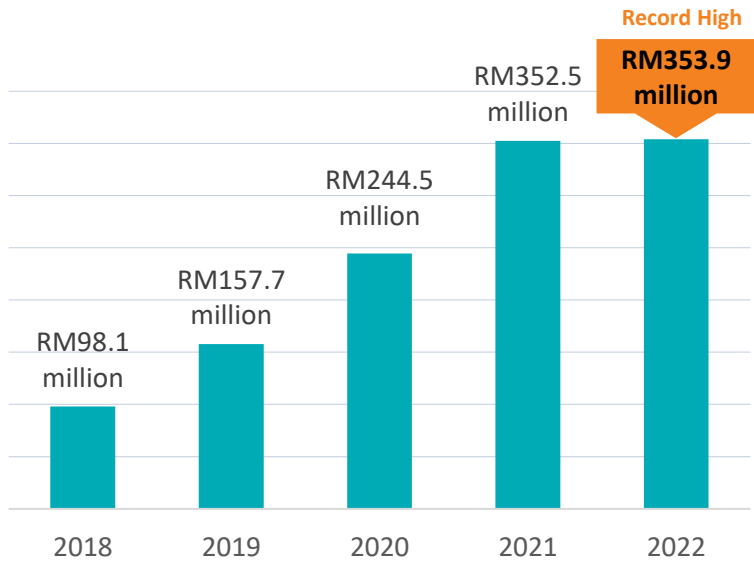
PROPERTY SALES BY VALUE



PROPERTY SALES BY VOLUME



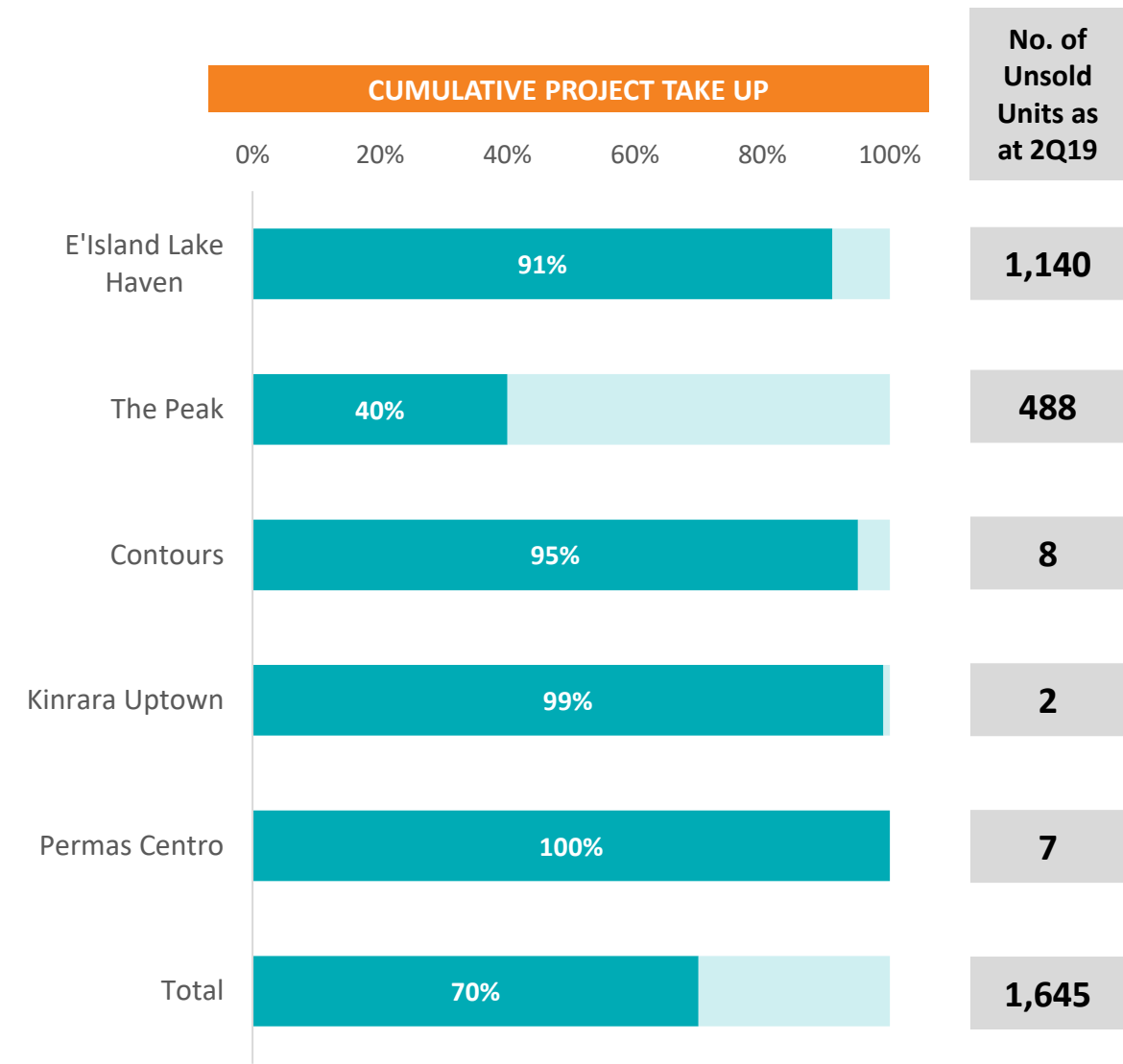
UNBILLED PROPERTY SALES AT RECORD HIGH



Year To Date Sales Performance

As at 15 June 2023

- Achieved **RM595.7 million** sales, out of a GDV of RM1.1 billion available in 2Q19
- Since Apr 2019, **1,145 units** of properties **sold** out of 1,645 units available, representing overall take-up rate of **70%**
- Ytd as of **15 June 2023**, we have secured sales of **RM11.3 million**
- Currently, **RM13.0 million** worth of **bookings** are **pending SPA conversion**



E'Island Lake Haven

E★ISLAND
LAKE HAVEN
PUCHONG

Development

E'Island Lake Haven

Location

Putra Perdana, Puchong

Land Area

19.03 acres of leasehold residential

Total Estimated GDV

RM502 million

Total units / Built-up

1,140 units / 881 – 1,263sqft

Sales Update

985 units or 86% sold as at 31 Dec 2022

1,035 units or 91% sold as at 15 Jun 2023



E'Island Lake Haven – Construction Progress

Site Progress (June 2023) – Sales stood at 1,035 units or 91% take-up



E'Island Lake Haven – Construction Progress

Site Progress (Jan 2022) – Sales was 790 units or 69% or 91% take-up



The Peak



Development

The Peak

Location

Johor Bahru City Centre

Land Area

5.43 acres of commercial freehold

Total Estimated GDV

RM603 million

Total units / Built-up

668 / 947 – 2,200

Sales Update

270 units or 40% sold as 31 Dec 2022



The Peak



Development

The Peak

Location

Johor Bahru City Centre

Land Area

5.43 acres of commercial freehold

Total Estimated GDV

RM603 million

Total units / Built-up

668 / 947 – 2,200

Sales Update

270 units or 40% sold as 31 Dec 2022



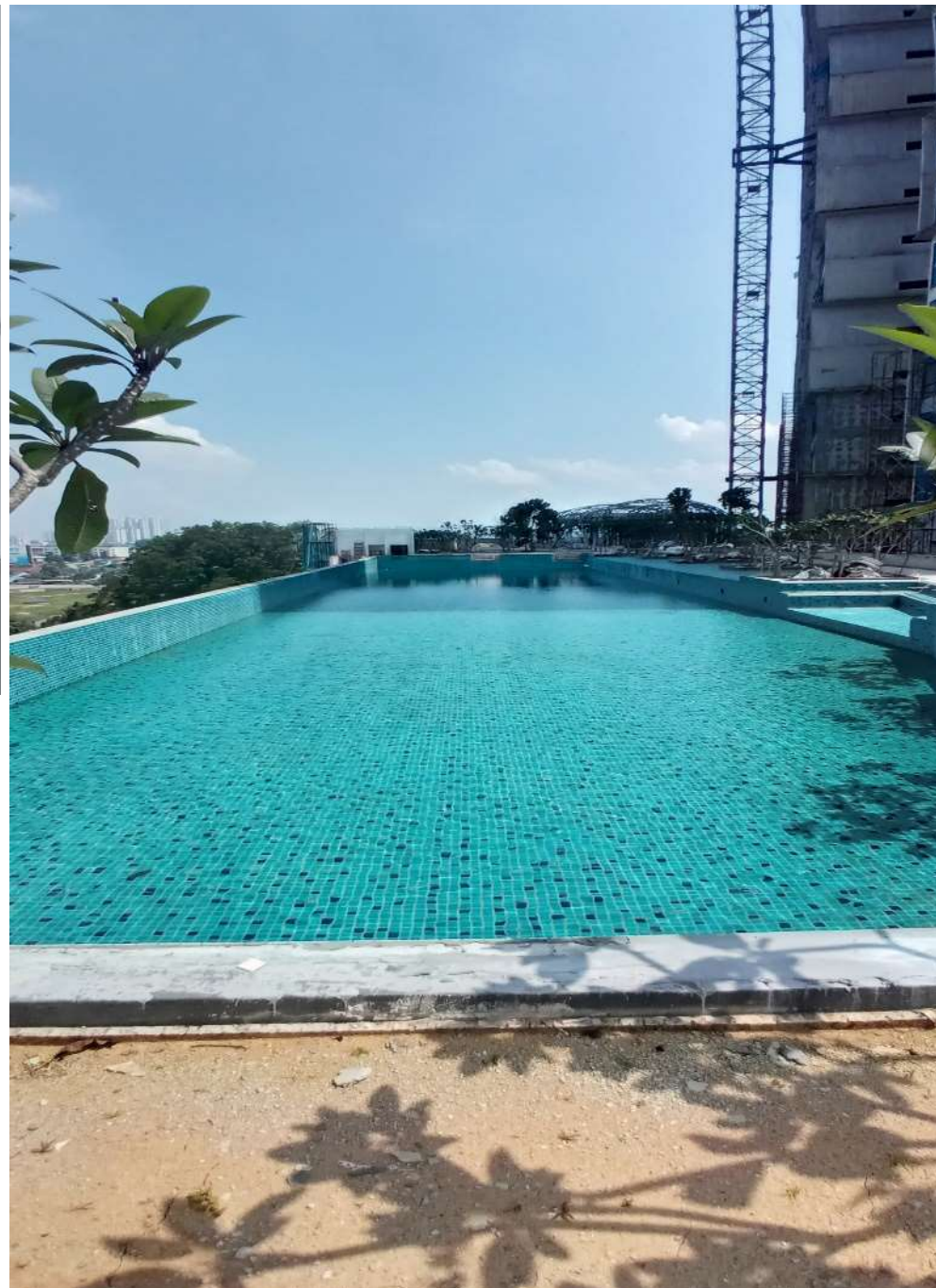
The Peak – Construction Progress

External



The Peak – Construction Progress

Interior



SEDCO Precast

Plaza Shell, IBS
KOTA KINABALU,
SABAH



Jesselton Residences
KOTA KINABALU,
SABAH



*the New Mahakamah
Tinggi Kota Kinabalu*
KOTA KINABALU,
SABAH



SEDCO Precast

Company

SEDCO Precast Sdn Bhd

Shareholder

51% SEDCO / 49% GBGAQRS

LAND AREA

18.67 Acres

Annual Capacity

Current : 36,000 MT

Max : 150,00 MT

Certifications

IBS Status Manufacturer – Category A

ISO 9001:2015

Product Certification MS 1314:2004

Projects

Plaza Shell by Vinci Construction

Jesselton Residence by Vinci Construction

Mahkamah Tinggi Kota Kinabalu by Techbay



Investments



Accommodation for Petronas Chemicals, Sipitang, Sabah

Total units

250 units of Type C (studio) & 52 units of Type E (3-room) & Club Facilities, Surau & Cafeteria

Client

Petronas Chemical Fertiliser Sabah Sdn Bhd



ESG



Key ESG Achievements

Achieved

2.7

(from 2.2 in Jun 2021)

ESG Rating

in Jun 2023

Ranked

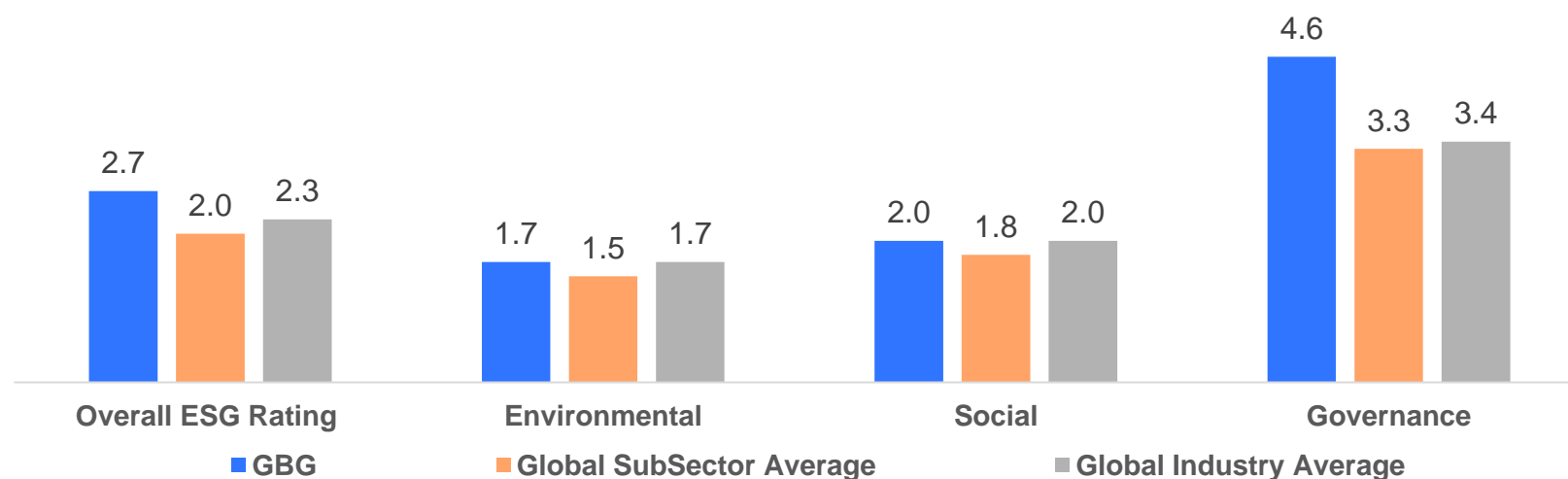
Top 26-50% (3 Stars)

By ESG Ratings amongst 933 PLCs in FBM EMAS Index

FTSE4Good, developed by London-based FTSE Russell, is an equity index series that is designed to facilitate investment in companies that meet globally recognised corporate responsibility standards

It includes more than 15 benchmarks, based on the ESG Ratings of over 7,200 securities in 47 Developed and Emerging markets, and is aligned with the United Nation's Sustainable Development Goals (UNSDGs).

GBG vs Global SubSector and Global Industry Averages



Ranked in top 11% of PLCs for overall CG and Performance by MSWG in 2019

The Company ranked in the top 11% of Malaysian public listed companies (97th position out of the 866 companies evaluated) for overall CG and performance.

Ranked in top 7% of PLCs for overall CG and Performance by MSWG in 2018

The Company ranked in the top 7% of Malaysian public listed companies (62nd position out of the 866 companies evaluated) for overall CG and performance.

Third Merit Award for Most Improved CG Disclosure 2018 by MSWG

MSWG: Minority Shareholders' Watchdog Group

Year	FTSE Russell Rank
2018	★
2019	★ ★
2020	★ ★ ★
2021	★ ★ ★
2022	★ ★ ★
2023	★ ★ ★

Awards



Awards & Recognition

1	Grade Registered G7 for year (2018 to 14.01.20) by SME Corp Malaysia and CIDB Malaysia
2	Malaysia Best Employer Brand Award 2018 by 13 th Employer Branding Awards
3	Best Under Billion Awards 2018 – Best Turnaround Story by Focus Malaysia
4	Best CEO for Investor Relations 2018 (Small Cap) by Malaysia Investor Relations Association
5	3 rd Merit Award for Most Improved CG Disclosure (2018) by Minority Shareholders Watch Group
6	HR Asia Best Companies to Work for in Asia 2018 by HR Asia
7	Appreciation of Best Practices on Construction Solid Waste Management (2019) by SWCorp Malaysia/KPKT
8	Malaysia Best Employer Brand Award 2019 by 14 th Employer Branding Awards
9	Community Development Recognition 2019 by The Golden Tigers
10	Best CEO for Investor Relations 2019 (Small Cap) by Malaysia Investor Relations Association
11	Gold Classs 1 Award by the Malaysian Society For Occupational Safety and Health (MSOHS)

