

Q3 2025 Highlights

RM1.85bn

9M Revenue

▲ 4% yoy

RM283m

9M PBT

▲ 14% yoy

RM3.14bn

Unbilled Sales

8-Year Peak

RM1.88bn

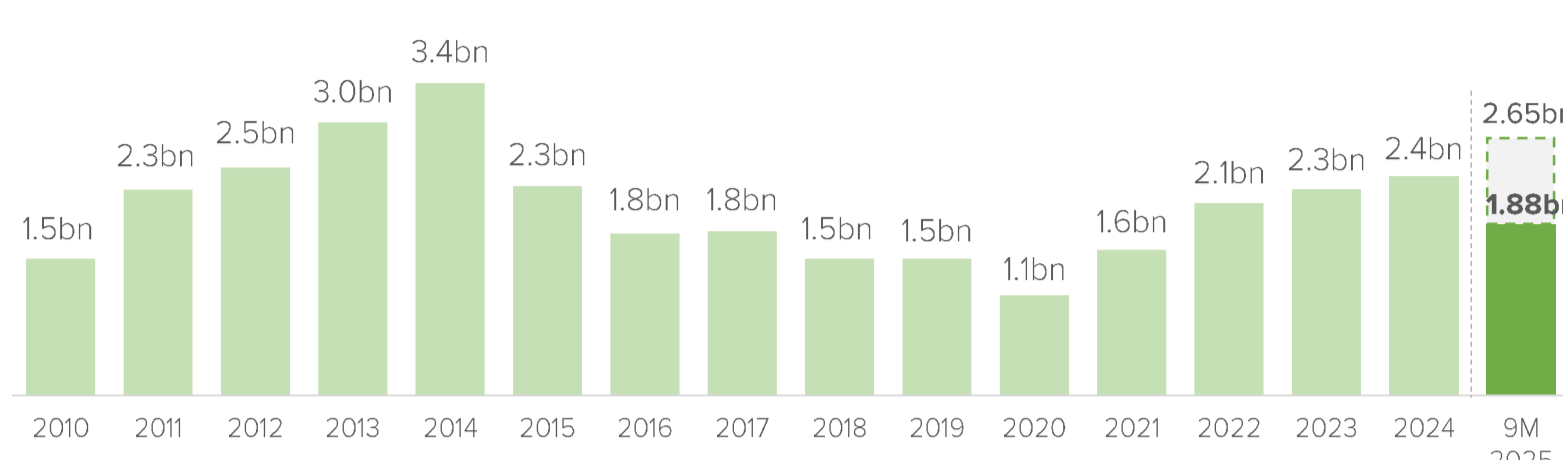
9M Sales

On track with RM2.65bn FY25 sales target

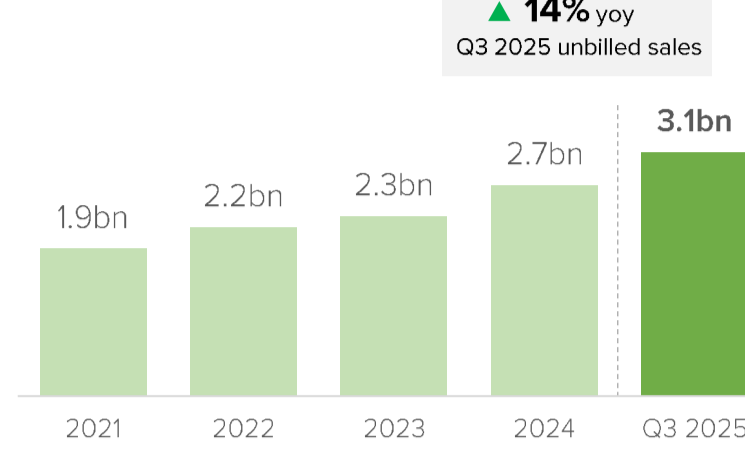
Resilient Financial Performance

Driven by Robust M Series Demand & Disciplined Execution Across Core Projects

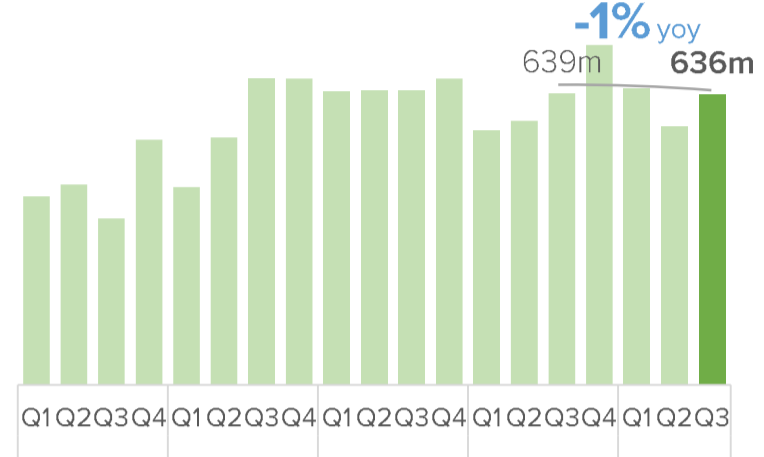
Property Sales



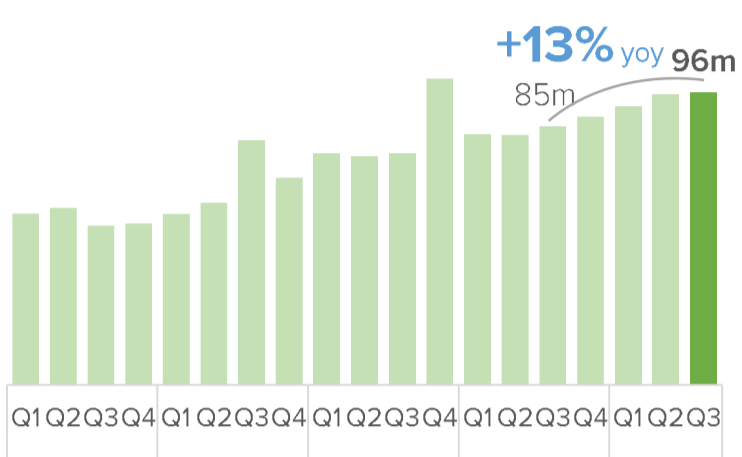
Unbilled Sales



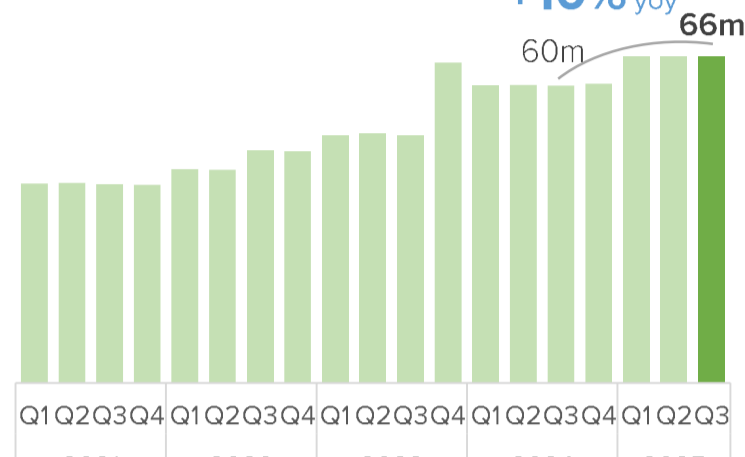
Q3 Revenue



Q3 PBT



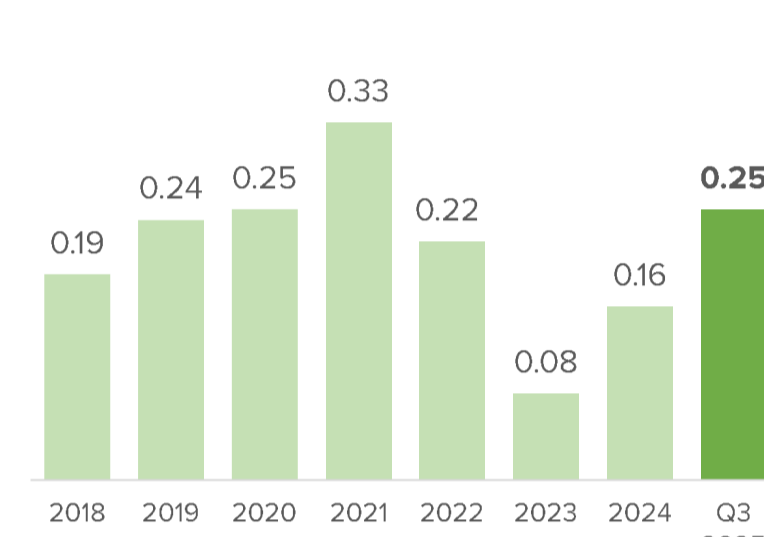
Q3 PAT



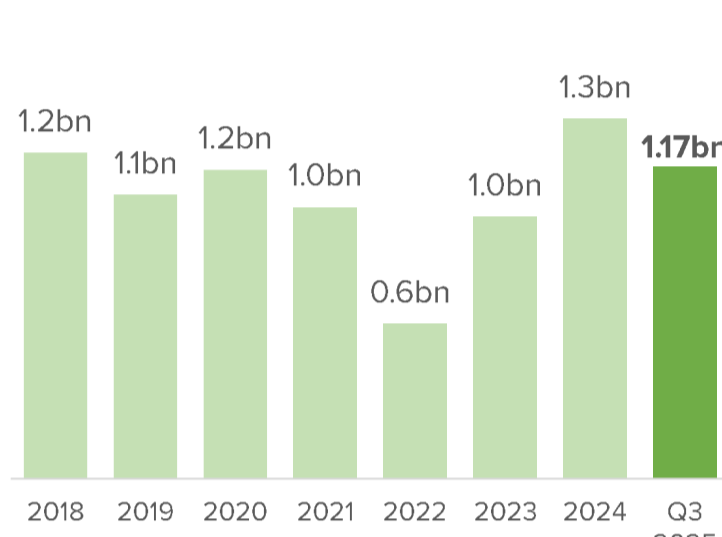
Prudent Capital Management

Positioning Us for Sustained Growth Well Into 2026 and Beyond

Low Net Gearing



Strong Cash Position



Robust Liquidity



~RM600m

Free cash flow expected from 2025 completions

Active Landbanking For Growth

Remaining Landbank: 2,342 acres, RM28.8bn

YTD Nov 2025
+ RM4.1bn GDV



2025 Project Delivery Pipeline

Q1 2025



M Arisa, Sentul

Q2 2025



Meridin East 1C & 2F, JB

Q3 2025



M Senyum 1B, Salak Tinggi
M Panora 1, Rawang

Upcoming completions in Q4 2025

- Meridin East 2G, JB
- M Senyum 2A, Salak Tinggi
- M Astra, Setapak

Promising Outlook for FY2025

Underpinned by Strong Project Portfolio

New Project Launches



*Sales gallery launch



Existing Projects

(New Phase Launches)

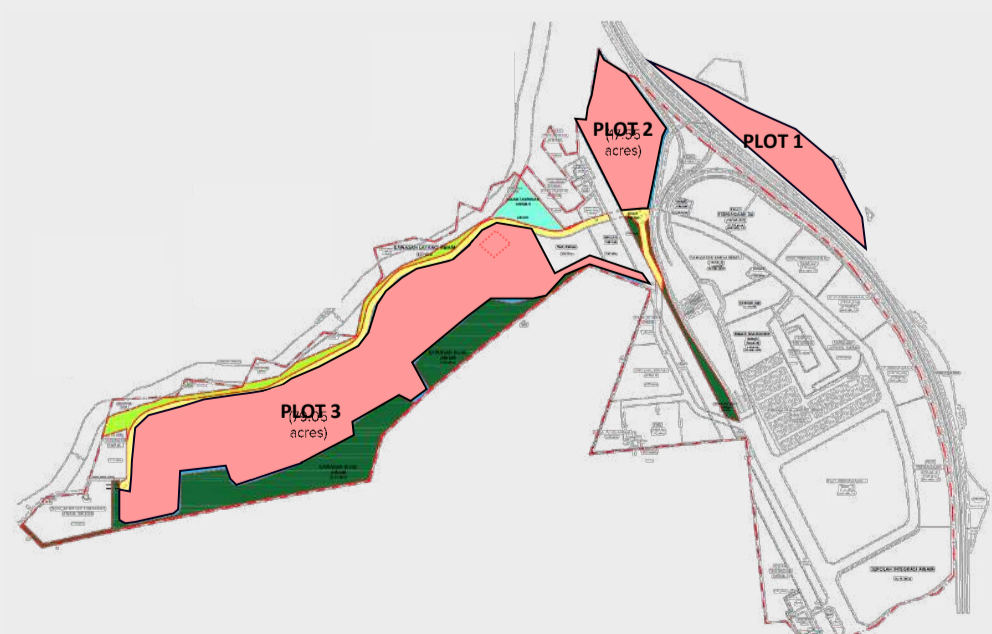
- M Tiara, JB (Mar & May 2025)
- Meridin East, JB (Mar 2025)
- M Nova, Kepong (Jan 2025)

Upcoming New Launches



Data Centres: Leveraging Strategic Landbank for Recurring Income & Value Unlocking

Mah Sing DC Hub @ Southville City (500MW)



Meridin East, Johor Bahru (300MW)



Manufacturing

- Healthcare division recovery expected with cost saving initiatives and premium product offering
- Plastics division expanding versatile logistics & warehousing solutions
- Potential future IPO/spin-off to unlock value

MahSing HEALTHCARE



- Enhanced Operational Efficiency
- Innovation In R&D: Kinoko

MahSing PLASTICS



- Global Shift from Wooden to Plastic Pallets
- Regional Expansion across Southeast Asia