

## PRESS RELEASE

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### **OSK Holdings Berhad Posts Positive Start to 2025 with Notable Revenue Growth**

*Revenue Advances 9% Year-on-Year with Strong Contributions from Key Segments*

#### **Key highlights:**

- OSK Holdings Berhad recorded a 9% year-on-year increase in revenue to RM400.6 million in 1Q25, with a stable pre-tax profit of RM140.0 million, supported by strong performances across its core segments.
- Most segments performed well, with Financial Services and Industries Segments recording double-digit revenue growth, while the Property Segment maintained steady momentum.

**Kuala Lumpur, 28 May 2025** – OSK Holdings Berhad (“OSK Group” or “the Group”) announced its financial results for the first quarter ended 31 March 2025 which saw a strong start across the key business segments. This is in spite of the slowdown in activities in some of our business sectors due to Chinese New Year and the Ramadhan month both falling within the first quarter of the year.

The Group reported a total revenue of RM400.6 million for the first quarter, a 9% increase compared to the same period last year. Pre-tax profit remained stable at RM140.0 million, reflecting the continued contribution of its diversified portfolio and prudent management strategies.

“We are pleased with the solid start to the year and strong fundamentals across most core segments. Despite the challenging operating environment, our diversified business model has enabled us to sustain earnings and strengthen our fundamentals across key segments,” said OSK Group Executive Chairman Tan Sri Ong Leong Huat.

#### **Growth in Financial Services and Investment Holding, with Industries Segment Expanding**

The Financial Services Segment delivered a robust performance with a 27% year-on-year increase in revenue to RM67.9 million and an 18% rise in pre-tax profit to RM30.9 million in 1Q25. This performance was mainly supported by the expansion of the loan portfolio in both Malaysia and Australia. As of 31 March 2025, total outstanding loans stood at RM2.4 billion, up from RM1.7 billion in the corresponding quarter of the previous year.

The segment is expected to maintain its growth trajectory throughout 2025, driven by continued portfolio expansion, broader geographical reach, and the introduction of new product offerings.

The Investment Holdings Segment meanwhile reported a pre-tax profit of RM73.7 million in 1Q25, up from RM68.5 million in 1Q24, driven by higher profit contribution from RHB Group which saw an improved performance.

The Industries Segment also saw strong growth, posting a 41% year-on-year increase in revenue to RM120.8 million in 1Q25. Pre-tax profit declined to RM5.7 million, primarily due to the

refurbishment and operating costs of the two newly acquired factories under the Cable Division in Johor Bahru.

Operations at these facilities officially commenced on 6 March 2025, and the new plants are expected to make a positive contribution to future earnings as production scales up and operational efficiencies are realised. Excluding the losses from the Johor Bahru factories, the Segment posted an improved pre-tax profit of RM12.0 million, consistent with the steady revenue growth.

To strengthen its market presence, the Cable Division is actively expanding its sales and marketing team to tap into new markets, while also upgrading its manufacturing facilities in Melaka.

Meanwhile, the Industrialised Building System (IBS) Division continues to benefit from consistent demand for its products, providing a stable revenue stream for the Segment.

### **Property Segment Maintains Steady Momentum with Strong Pipeline**

For the first quarter ended 31 March 2025, the Property Segment reported revenue of RM188.5 million and a pre-tax profit of RM31.2 million, compared to RM204.7 million and RM36.9 million respectively in 1Q24.

While the Property Segment remained a key focus area, the decline for the quarter was attributed to the absence of a high-margin project that was completed during the same period last year, leading to a slightly lower profit margin this quarter.

The encouraging take-up rates of current projects, combined with the strategic execution of marketing approaches, are expected to drive strong sales performance and sustained demand. The Property Development Division remains committed to its pipeline of developments, with upcoming launches proceeding as scheduled. Efforts are concentrated on ensuring construction milestones are met while maintaining cost control measures to uphold operational efficiency. The Division also leverages data-driven marketing strategies to boost take-up across active projects.

In Australia, Phase 2 of BLVD, a high-rise residential tower within Melbourne Square (MSQ) - the Group's joint venture project with Employees Provident Fund Malaysia - has reached a take-up rate of 67%. Concurrently, targeted sales initiatives are being implemented to accelerate the sale of the remaining completed units in Phase 1. Profits from Phase 2 are projected to be recognised upon handover and final payment by purchasers, anticipated in early 2027.

As at 31 March 2025, the Group's unbilled sales stood at RM1.2 billion, reflecting sustained buyer interest and the Group recorded minimal level of unsold completed stock.

Meanwhile, the Property Investment Division continued to be a steady contributor, generating consistent income from its office and retail leasing portfolios.

The Group has a landbank of 2,083 acres, with an estimated effective Gross Development Value (GDV) of RM17.7 billion. These parcels are strategically located across key regions, including the Klang Valley, Kedah, Penang, Negeri Sembilan in Malaysia and Melbourne in Australia.

The Property Development Division continues to play a pivotal role in the Group's performance and is poised to contribute positively throughout the remainder of the financial year.

## **Promising Outlook for Hospitality Segment**

The Hospitality Segment registered revenue of RM23.4 million in 1Q25, with a pre-tax loss of RM1.5 million, compared to revenue of RM24.0 million and a pre-tax loss of RM0.7 million in 1Q24.

Although revenue remained relatively stable, the higher loss was primarily due to the ongoing refurbishment works at Swiss-Garden Beach Resort Kuantan, which temporarily impacted food and beverage sales, as well as meetings and convention-related revenue.

The completion of Phase 2 refurbishment at Swiss-Garden Beach Resort Kuantan in 2Q25 will further enhance guest experience with upgraded facilities and improved capacity for corporate events. Additionally, performance from the rebranded hotels, DoubleTree by Hilton Damai Laut Resort and Holiday Inn Express & Suites in Johor Bahru, is expected to continue improving as they strengthen their brand presence and market positioning.

Looking ahead, Malaysia's tourism sector is expected to remain buoyant, supported by the extension of visa-free travel for Chinese and Indian passport holders until December 2026. This is anticipated to boost both leisure and business travel in the country.

Tan Sri Ong added, "As we move forward, we will continue building momentum by staying focused on operational excellence and strategic execution, propelling the Group's growth. With the strength of our diversified portfolio and the dedication of our OSKers, we are confident of delivering satisfactory results for the remainder of 2025."

The OSK Group remains well-positioned to navigate market dynamics and capitalise on opportunities. The Group will continue to adopt a prudent yet proactive approach to business, underpinned by sound governance, operational efficiency, and a long-term focus on sustainable value creation for all stakeholders.

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## About OSK Group

OSK Holdings Berhad is a conglomerate with diversified business interests in Property, Financial Services, Industries, Hospitality and Investment Holding. Founded on principles of innovation, sustainability, and excellence, the Group has grown from its humble beginnings to become a significant player in both the local and international markets including being the market leader in several industries.

Over the years, the Group has expanded its horizons beyond Malaysian borders and established operations in Australia with offerings in financial services and property development.

For more information about OSK Group, visit [www.oskgroup.com](http://www.oskgroup.com) and follow us on LinkedIn: <https://www.linkedin.com/company/osk-group/> to stay updated on our latest projects and initiatives.

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