



**PRESS RELEASE**

## **Gagasan Nadi Cergas 2Q25 net profit climbs to RM6.5 million on affordable housing momentum**

- *Two consecutive strong quarters lift 1H25 net profit nearly eightfold to RM11.6 million from RM1.5 million in 1H24, driven by property development segment*
- *1H25 revenue nearly doubles to RM207.0 million from RM107.4 million in 1H24*
- *Poised to deliver 15,000 affordable homes across four major Selangor townships by 2033, with total GDV of RM4.0 billion.*

**Petaling Jaya, Malaysia, 28 August 2025** - Construction and property group **Gagasan Nadi Cergas Berhad** (Gagasan Nadi Cergas; the Group; 佳搏有限公司; Bloomberg: GNCB MK) is riding a strong wave of growth, posting solid net profits for two consecutive quarters, lifted by affordable housing projects under its property development segment.

Net profit came in at RM6.5mil in the second quarter ended 30 June 2025 (“2Q25”), turning around from a net loss of RM1.2 million during the same quarter last year (“2Q24”), as well as posting 25.0% more than the net profit of RM5.2mil of the preceding quarter (“1Q25”). The consecutive quarters’ performance resulted in net profit during the six-month period ended 30 June 2025 (“1H25”) surging nearly eightfold to RM11.6mil from RM1.5 million in the previous corresponding period (“1H24”).

The stronger net profit in 2Q25 was underpinned by a sharp 87.0% jump in revenue to RM112.7 million from RM60.2 million in 2Q24, propelled by the robust property development segment. For 1H25, revenue almost doubled to RM207.0 million from RM107.4 million last year in tandem with the growing contributions from affordable housing projects. The momentum was mainly supported by the Idaman Bukit Jelutong project, completed last month, and the ongoing Idaman Kwasa Damansara R4-1 project.

The property development segment, which contributed 75.8% of Group revenue in 2Q25, recorded a 160.1% increase in revenue to RM85.3 million during the quarter under review from RM32.8 million during the same quarter last year.



“The stellar financial results in 2Q25, following a solid first quarter, signal sustained momentum as we enter a new phase of accelerated growth, anchored by the strong expansion of our property development segment in affordable housing.

Last month, we proudly marked a major milestone with the vacant possession delivery of 1,260 affordable homes at Idaman Bukit Jelutong, our very first Idaman project. With a target of delivering affordable housing projects worth RM4.0 billion in GDV over the next eight years, we are well-positioned to play a defining role in turning the dream of home ownership into reality for many Malaysians.

The extensive pipeline of in-house property development projects will keep our construction arm busy for years ahead - harnessing the full potential of our integrated business model to create lasting value for all our stakeholders.”

***Dato’ Sr. Hj. Wan Azman bin Wan Kamal,  
Group Managing Director, Gagasan Nadi Cergas Berhad***

In addition to Idaman Bukit Jelutong and Idaman Kwasa Damansara R4-1, Gagasan Nadi Cergas is also developing six other Idaman affordable housing projects in partnership with Permodalan Negeri Selangor Berhad (PNSB) - namely Idaman Kwasa Damansara R4-2 and R4-2A; Idaman Amani, Idaman Elmina 5, and Idaman Elmina 12 in City of Elmina; and Idaman Rimbayu in Bandar Rimbayu. Collectively, these eight projects encompass 15,000 units and carry a total gross development value (“GDV”) of RM4.0 billion.

Meanwhile, the construction segment remains resilient, supported by an external order book of RM228 million as at 30 June 2025 as well as substantial in-house construction works arising from property development activities.

Concurrently, the concession and facility management segment is poised for significant growth, supported by the proposed RM185 million acquisition of Konsortium PAE Sepakat Sdn Bhd, pending regulatory and shareholder approvals. The strategic takeover would expand the Group’s portfolio with a concession to manage student hostels across seven polytechnic campuses, broadening its revenue base.



## **About Gagasan Nadi Cergas Berhad ([www.nadicergas.com](http://www.nadicergas.com))**

Gagasan Nadi Cergas Berhad is primarily involved in four business segments, namely building construction, provision of facilities management services, utility services, and property development.

Among notable projects completed by the Group include Serdang Hospital Cardiology Centre, Masjid Al-Sultan Abdullah in Merdeka 118, Malaysian Institute of Aviation Technology, 4th Battalion Camp for the General Operations Force, and seven student hostels in polytechnic campuses.

Gagasan Nadi Cergas has also participated in undertaking housing initiative programmes such as Rumah Idaman, Rumah Selangorku, Federal Land Development Authority (FELDA) housing, and Housing for Civil Servants (PPAM).

Gagasan Nadi Cergas currently holds two 20-year student hostel concessions with International Islamic University Malaysia (IIUM) in Kuantan, Pahang and Universiti Teknikal Malaysia Melaka (UTeM) in Durian Tunggal, Melaka until 2034 and 2037 respectively.

Nadi Cergas Sdn Bhd, a wholly owned subsidiary of the Group, is registered with Pusat Khidmat Kontraktor (PKK) and CIDB as a Grade G7 contractor. The certification allows Gagasan Nadi Cergas to tender for projects with unlimited value as well as Bumiputera allocated projects.

**Issued for and on behalf of GAGASAN NADI CERGAS BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd**

**For media enquiries, please contact:**

Mr. Chris Ganapathi

E: [chris@aquilas.com.my](mailto:chris@aquilas.com.my)

T: 03-2711 1391 / 016-2584 767