

Press Release

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LAGENDA POSTS PROFIT AFTER TAX OF RM47.0 MILLION IN 1Q2022 *CONFIRMED SALES HEALTHY IN 1Q2022, GEARING UP FOR NEW LAUNCHES IN 2Q2022*

KUALA LUMPUR, 23 May 2022 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“Lagenda” or “the Group”, **Stock Code:7179**) has today released its first quarter financial results for the three months ended 31 March 2022 (“**1Q2022**”).

With the Group prioritizing consolidation this quarter and new launches being scheduled over the next few quarters, revenue eased by 16% to RM192.8 million and accordingly, profit after tax moderated by 15% to RM47.0 million when compared to the corresponding quarter of the preceding financial year. Undeterred by this, confirmed sales of RM144.6 million was comparable to the corresponding period of preceding year, with growth expected over the upcoming quarters with new launches and natural cyclical pick-up. Bookings and unbilled sales as of 31 March 2022 remained healthy at RM341.4 million and RM604.8 million, respectively.

The Group remains confident and is gearing up for increased activities in the remaining quarters of the year with plans to launch several new projects including new phases in Lagenda Teluk Intan, Lagenda Tapah and the maiden launch of its Sungai Petani township which marks the Group’s first foray to expand beyond Perak.

Managing Director of Lagenda, Dato’ Jimmy Doh <拿督卓致明> said: “Confirmed sales grew month-on-month from January to March 2022 as lockdown eased, and we anticipate this momentum to continue into the second quarter of the year based on encouraging activities witnessed in April 2022, coupled with our forthcoming launches over the next few months.

Although having a home is a basic need, there is a shortage of housing within the B40 group's grasp across most states in Malaysia, leading to a large addressable market for Lagenda. The robust demand for our affordable housing is evident in the high take-up rates which are typically above 90% within nine months of launching. Forty percent of the buyers for our projects in Perak are interstate buyers, signalling demand for our homes across the country. For this financial year, we are planning to launch nearly 6,000 homes with GDV of approximately RM1 billion including maiden launches outside Perak, with Kedah coming on-stream soon. Our joint venture with Inta Bina Group Berhad will further expedite our project roll-out.

Our strong balance sheet with low net gearing ratio of 0.03 times positions us well for further landbanking activities. We are currently in negotiations and are targeting to acquire additional landbank this year to widen our footprint to achieve our aim of being the Nationwide Affordable Housing Developer. This will also fulfil our aim of launching at least one new township every year to provide sustainable growth", he added.

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ABOUT LAGENDA PROPTIES BERHAD

LAGENDA PROPERTIES BERHAD ("Lagenda") is a property developer listed on the Main Market of Bursa Malaysia. We started our journey in affordable housing development in early 2018 focusing on our main core expertise of developing self-sustaining townships, prioritising community-based facilities & public amenities that meet the needs of most Malaysian home buyers that fall under the B40 and the M40 income groups. Our goal is to build economical & affordable homes while our long-term objective is to become a sustainable developer in Malaysia.

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For media enquiries, please contact:

Sandy Yap

Tel: +603 2712 1862

E-Mail: ir@ibes-advisory.com
