

Press Release

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LAGENDA REPORTS A 17% Y-O-Y INCREASE IN 2Q2022 NET PROFIT TO RM50.4 MILLION

KUALA LUMPUR, 22 August 2022 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“Lagenda” or “the Group”, **Stock Code:7179**) has today released its second quarter financial results for the three months ended 30 June 2022 (“**2Q2022**”).

Activities geared up for the Group in 2Q2022 with the launching of new phases in key projects across Sitiawan, Teluk Intan and Tapah. Revenue for 2Q2022 increased by 52% Y-o-Y to RM258.5 million as compared to the corresponding quarter of the preceding year. Profit after tax increased by 17% Y-o-Y to RM50.4 million. With greater momentum buoyed by the new launches, confirmed sales for 2Q2022 grew by 46% to RM211.8 million as compared to RM144.6 million in 2Q2021. As of 30 June 2022, the Group’s unbilled sales stood at RM634.1 million while outstanding bookings were RM310.2 million. Lagenda also declared an interim dividend of 3.0 sen per share, payable on 26 September 2022 representing a payout ratio of 26% for the six months ended 30 June 2022. The Group is committed to rewarding its shareholders by paying out 25% to 30% of its profits as dividends.

The Group is ramping up activities in the second half of the year to achieve its target of launching more than 6,000 units of homes with GDV exceeding RM1 billion in 2022. The groundbreaking ceremony of its Sungai Petani township named Darulaman Lagenda, a joint venture with Bina Darulaman Bhd, took place yesterday and was officiated by Kedah Menteri Besar, YAB Dato’ Seri Sanusi Md Nor. This marked the Group’s first foray to expand beyond Perak towards its goal of being a nationwide affordable housing developer. With more than 2,500 homes to be built in three phases, Darulaman Lagenda will be the largest affordable housing township in Kedah.

Managing Director of Lagenda, Dato’ Jimmy Doh <拿督卓致明> said: “Our results were satisfactory in 2Q2022 and during the quarter, we launched more than 3,000 units of homes which will contribute towards our performance in the coming months. These new launches achieved healthy take-up rates, signalling the continued strong demand for Lagenda’s projects and we expect this to extend into our future launches. We are also delighted by the positive preliminary response received for Darulaman Lagenda (our first township in Sungai Petani, Kedah) and remain confident of establishing ourselves in more states throughout the country.

We are still very much a young and growing company. As we continue to expand, we will enjoy greater efficiencies as we operate on a highly scalable model akin to mass manufacturing. Affordable housing is a need across all states which is evident as buyers for our Perak projects come from all states in Malaysia, including East Malaysia. We are able to create migration due to the value and lifestyle that we offer.

Our strong balance sheet with a low net gearing ratio of 0.05 times positions us well for further landbanking activities. On 9 August 2022, we announced a proposed acquisition of 422 acres of land adjacent to Lagenda Teluk Intan to maximise the potential of our existing project. We are currently in negotiations with other landowners to further expand our footprint into more states in Malaysia and to achieve our goal of launching at least one new township per year to provide sustainable growth”, he added.



The Groundbreaking Ceremony of Darulaman Lagenda, Sungai Petani, on 21 August 2022

Left to right:

1. Encik Mohd Islandar Dzulkarnain Ramli, Acting President & CEO of Bina Darulaman Berhad
2. Tuan SR Haji Che Had bin Dhali, Executive Chairman of Bina Darulaman Berhad
3. YAB Dato' Seri Sanusi Md Nor, Menteri Besar Kedah
4. Yang Berbahagia Admiral Tan Sri Dato' Seri Panglima Dr. Ahmad Kamarulzaman, Chairman of Lagenda Properties Berhad
5. Dato' Jimmy Doh, Managing Director of Lagenda Properties Berhad

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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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