

Press Release

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Lagenda Properties Berhad Reports 53% increase in 9M2021 Profit to RM144.0 million

KUALA LUMPUR, 15 November 2021 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“**Lagenda**” or “**the Group**”, **Stock Code:7179**) has today released its third quarter financial results for the three months ended 30 September 2021 (“**3Q2021**”).

In the first nine (9) months of the year (“**9M2021**”), Lagenda’s revenue increased by 38% to RM584.4 million as compared to the corresponding period last year (“**9M2020**”) and profit after tax and minority interests (“**PATAMI**”) increased by 53% to RM144.0 million. In 3Q2021, Lagenda registered revenue of RM185.2 million which was slightly below revenue of RM194.7 million achieved in the corresponding period of the preceding year (“**3Q2020**”). Comparatively lower revenue in 3Q2021 was due to the delay in construction activities caused by the movement control order and the intra-group adjustments arising from the asset injection exercise in 3Q2020. Accordingly, PATAMI for 3Q2021 closed at RM45.5 million as compared to RM49.8 million in 3Q2020. The Group’s construction division is currently operating at full capacity under strict SOPs to catch-up on construction progress. As at 30 September 2021, the Group’s unbilled sales stood at RM591 million while outstanding bookings were RM684 million.

Managing Director of Lagenda, Dato’ Jimmy Doh said: “Our cumulative sales and bookings up to this quarter is RM1.2 billion. The robust demand demonstrates that affordable housing is still an underserved segment and Lagenda will continue to remain focused on this market. We are also optimistic on continuous healthy take-up rates for our launches and are targeting to launch nearly 6,000 over the next 12 months.

Lagenda’s objective is not only to provide affordable and quality homes, but also eco-friendly living environments. We are working with Solarvest Holdings Berhad to install 1,000 residential solar PV systems across three township projects in the state of Perak. The PV system can generate energy up to 98% of the monthly electricity usage. With savings from utility bills over the long term, our home buyers will ultimately enjoy a lower cost of living, adding to the attractiveness and affordability of our projects.

The next 12 months will be exciting for Lagenda. Besides our home turf in Perak, we will be rolling-out maiden projects in Kedah and Johor. As we continue to grow, we will enjoy greater efficiencies and economies of scale as we operate on a highly scalable model akin to mass manufacturing”, he added.

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ABOUT LAGENDA PROPRTIES 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 general enquiries, please contact:

Lagenda Properties Berhad
Clement Toh – Corporate Finance / IR
Tel: +6012 386 5697
E-Mail: clement.toh@lagendaprops.com

For media enquiries, please contact:

Sandy Yap
Tel: +603 2712 1862
E-Mail: ir@ibes-advisory.com
