

**LAGENDA PROPERTIES BERHAD**(Registration No. 200101000008(535763-A))  
(Incorporated in Malaysia)**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021**

	Note	(UNAUDITED)			(UNAUDITED)		
		INDIVIDUAL QUARTER		Changes Increase / (Decrease) RM'000	CUMULATIVE QUARTER		Changes Increase / (Decrease) RM'000
		1 JUL 2021 to 30 SEP 2021	1 JUL 2020 to 30 SEP 2020		1 JAN 2021 to 30 SEP 2021	1 JAN 2020 to 30 SEP 2020	
		Current Quarter RM'000	Preceding Year Corresponding Quarter RM'000		Current Financial Period RM'000	Preceding Year Corresponding Financial Period RM'000	
Revenue		185,217	194,735	(9,518)	584,442	423,564	160,878
Cost of sales		(111,854)	(102,371)	9,483	(357,334)	(254,095)	103,239
<b>Gross Profit</b>		<b>73,363</b>	<b>92,364</b>	<b>(19,001)</b>	<b>227,108</b>	<b>169,469</b>	<b>57,639</b>
Other income		4,353	4,320	33	20,852	4,589	16,263
Administrative expenses		(7,963)	(13,965)	(6,002)	(25,436)	(19,387)	6,049
Selling and marketing expenses		(4,036)	(4,677)	(641)	(13,012)	(12,717)	295
Other expenses		60	-	60	(442)	-	442
Finance costs		(3,375)	(7,645)	(4,270)	(10,443)	(11,629)	(1,186)
Share of result of associates, net of tax		-	(600)	600	-	(600)	600
<b>Profit before tax</b>		<b>62,402</b>	<b>69,797</b>	<b>(7,395)</b>	<b>198,627</b>	<b>129,725</b>	<b>68,902</b>
Income tax expense	B5	(16,865)	(19,985)	(3,120)	(54,596)	(35,326)	19,270
<b>Profit net of tax, representing total comprehensive income for the period</b>		<b>45,537</b>	<b>49,812</b>	<b>(4,275)</b>	<b>144,031</b>	<b>94,399</b>	<b>49,632</b>
<b>Earnings per share (EPS) (in sen)</b>							
Basic		5.74	29.20		18.14	55.34	
Diluted		4.32	18.84		13.65	35.71	

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

**LAGENDA PROPERTIES BERHAD**

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)


**CONDENSED CONSOLIDATED INCOME STATEMENT  
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2021**

	(UNAUDITED) INDIVIDUAL QUARTER			(UNAUDITED) CUMULATIVE QUARTER		
	1 JUL 2021 to 30 SEP 2021	1 JUL 2020 to 30 SEP 2020	Changes Increase / (Decrease) RM'000	1 JAN 2021 to 30 SEP 2021	1 JAN 2020 to 30 SEP 2020	Changes Increase / (Decrease) RM'000
	Current Quarter RM'000	Preceding Year Corresponding Quarter RM'000		Current Financial Period RM'000	Preceding Year Corresponding Financial Period RM'000	
<b>Profit for the period</b>	45,537	49,812	(4,275)	144,031	94,399	49,632
<b>Total comprehensive income for the period</b>	<u>45,537</u>	<u>49,812</u>	(4,275)	<u>144,031</u>	<u>94,399</u>	49,632
<b>Total comprehensive income attribute to :</b>						
Owner of the Company	45,538	49,811	(4,273)	144,036	94,404	49,632
Non-controlling Interest	(1)	1	(2)	(5)	(5)	-
	<u>45,537</u>	<u>49,812</u>	(4,275)	<u>144,031</u>	<u>94,399</u>	49,632

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

**LAGENDA PROPERTIES BERHAD**

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021**

	<b>UNAUDITED AS AT 30 SEP 2021 RM '000</b>	<b>AUDITED AS AT 31 DEC 2020 RM '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	12,635	13,523
Investment properties	21,294	4,941
Goodwill	34,976	24,506
Other investment	1,038	1,038
Inventories	111,817	110,510
Other receivables	-	19,067
	<u>181,760</u>	<u>173,585</u>
<b>Current assets</b>		
Inventories	385,079	361,434
Contract assets	227,528	177,474
Trade receivables	261,074	203,346
Other receivables, deposits and prepayments	73,774	32,294
Deposits with licensed banks	63,386	26,494
Cash and bank balances	114,002	187,786
	<u>1,124,843</u>	<u>988,828</u>
<b>TOTAL ASSETS</b>	<u>1,306,603</u>	<u>1,162,413</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	309,624	220,520
Other reserves	(7,620)	(5,864)
Retained earnings	510,308	403,882
Equity attributable to Owners of the Company	812,312	618,538
Non-controlling interests	29	7,811
<b>TOTAL EQUITY</b>	<u>812,341</u>	<u>626,349</u>
<b>Non-current liabilities</b>		
Borrowings	175,651	180,687
Lease liabilities	3,062	2,655
Deferred tax liabilities	1,524	2,236
Other payable	-	13,808
	<u>180,237</u>	<u>199,386</u>
<b>Current liabilities</b>		
Trade payables	148,839	182,715
Other payables and accruals	88,330	81,698
Contract liabilities	4,175	3,797
Borrowings	30,345	41,528
Lease liabilities	1,651	1,310
Tax liabilities	40,685	25,630
	<u>314,025</u>	<u>336,678</u>
<b>TOTAL LIABILITIES</b>	<u>494,262</u>	<u>536,064</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,306,603</u>	<u>1,162,413</u>
Net Assets per ordinary share (RM)	1.02	0.23

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

**LAGENDA PROPERTIES BERHAD**

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)


**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021**

	← Non-Distributable →		Distributable	Non- controlling interests RM'000	Total Equity RM'000
	Share capital RM'000	Other reserve RM'000	Retained earnings RM'000		
<b>As at 1 January 2021</b>	220,520	(5,864)	403,882	7,811	626,349
Profit for the period	-	-	144,036	(5)	144,031
Dividend paid to the shareholders of the Company	-	-	(45,017)	-	(45,017)
Transaction with owners of the Company:					
- Additional investment in a subsidiary	-	-	7,407	(7,807)	(400)
- Private placement	92,643	-	-	-	92,643
- RCPS dividend paid/payable during the year	-	(5,296)	-	-	(5,296)
- Conversion of RCPS	(3,540)	3,540	-	-	-
- Conversion of Warrant B	1	-	-	-	1
- Subscription of shares in a subsidiary by non-controlling interest	-	-	-	30	30
<b>As at 30 September 2021</b>	<b>309,624</b>	<b>(7,620)</b>	<b>510,308</b>	<b>29</b>	<b>812,341</b>
<b>As at 1 January 2020</b>	50,500	-	262,770	9,719	322,989
Profit for the period	-	-	94,404	(5)	94,399
Transaction with owners of the Company:					
- Private placement	4,170	-	-	-	4,170
- Issuance of ordinary shares arising from the acquisition	86,715	-	-	-	86,715
- Issuance of ordinary shares arising from debt settlement to the owners of the Company	32,909	-	-	-	32,909
- Adjustment on reverse acquisition accounting	47,286	-	(1,367)	23	45,942
<b>As at 30 September 2020</b>	<b>221,580</b>	<b>-</b>	<b>355,807</b>	<b>9,737</b>	<b>587,124</b>

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

**LAGENDA PROPERTIES BERHAD**

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)


**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW  
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021**

	(UNAUDITED) 9 MONTHS CURRENT FINANCIAL PERIOD 1 JAN 21 TO 30 SEP 21 RM '000	(UNAUDITED) PRECEDING YEAR CORRESPONDING FINANCIAL PERIOD 1 JAN 20 TO 30 SEP 20 RM '000
<b>CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES</b>		
Pofit before tax	198,627	129,725
Adjustments for :		
Accretion of interest income on deferred other income	(1,194)	-
Depreciation of property, plant and equipment	1,761	1,307
Gain on disposal of property, plant and equipment	(356)	(452)
Reversal of impairment on investment in associates	-	1,107
Reversal of impairment loss on other receivables	(246)	-
Property, plant and equipment written off	-	4
Interest expenses	13,914	11,629
Interest income	(2,405)	(1,831)
Fair value adjustment on investment properties	(6,416)	(1,107)
<b>Operating profit before working capital changes</b>	<u>203,685</u>	<u>140,382</u>
Inventories	(11,354)	(81,906)
Contract assets	(48,135)	(19,400)
Receivables	(65,067)	(33,844)
Payables	(62,476)	25,614
<b>Cash generated from operations</b>	<u>16,653</u>	<u>30,846</u>
Interest received	2,405	1,831
Interest paid	(9,549)	(11,629)
Income tax refunded	-	169
Income tax paid	(40,263)	(14,763)
<b>Net cash (used in)/from operating activities</b>	<u>(30,754)</u>	<u>6,454</u>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Investment in subsidiaries	(400)	-
Direct acquisition of subsidiaries, net cash flow	(15,511)	(4,653)
Purchase of investment properties	-	(40)
Purchase of property, plant and equipment	(2,285)	(799)
Purchase of intangible assets	-	(30)
Deposit paid - Land held for development	(13,292)	-
Proceeds from disposal of property, plant and equipment	420	103
Proceeds from subscription of shares by non-controlling interest	30	-
<b>Net cash used in investing activities</b>	<u>(31,038)</u>	<u>(5,419)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid to the shareholders of the company	(50,313)	(333)
Proceed from private placement	92,642	-
Proceed from Warrant B	1	-
Proceed from issuance of share capital	-	39,400
(Repayment)/Drawdown of borrowings	(15,899)	150,709
Payment for the principal portion of lease liabilities	(1,211)	721
Increase in fixed deposit pledged	(152)	(20,342)
Uplift on fixed deposit pledged to a bank	21,613	-
<b>Net cash generated from financing activities</b>	<u>46,681</u>	<u>170,155</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(15,111)</u>	<u>171,190</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<u>188,930</u>	<u>64,615</u>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<u><u>173,819</u></u>	<u><u>235,805</u></u>

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)



## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2021 (Cont'd)

	<b>(UNAUDITED)</b> <b>9 MONTHS</b> <b>CURRENT</b> <b>FINANCIAL PERIOD</b> <b>1 JAN 21 TO 30 SEP 21</b> <b>RM'000</b>	<b>(UNAUDITED)</b> <b>PRECEDING YEAR</b> <b>CORRESPONDING</b> <b>FINANCIAL PERIOD</b> <b>1 JAN 20 TO 30 SEP 20</b> <b>RM'000</b>
<b>Cash and cash equivalent comprises:</b>		
Cash and bank balances	53,982	204,285
Fixed deposits with licensed banks	63,386	57,779
Short term investments	60,020	-
	<u>177,388</u>	<u>262,064</u>
<b>Less:</b>		
Fixed deposits pledged with licensed banks	(3,569)	(26,259)
	<u>173,819</u>	<u>235,805</u>

The Condensed Consolidated Income Statement should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))  
(Incorporated in Malaysia)



## EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

### A1. Basic of preparation

The interim financial report has been prepared in accordance with the Malaysian Financial Reporting Standard (“MFRS”) 134 - Interim Financial Reporting, the requirements of the Companies Act, 2016 in Malaysia, and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The financial statements should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 December 2020 and the accompanying explanatory notes attached. These explanatory notes attached to the financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

### A2. Significant Accounting Policies

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (“MFRS”), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The following are accounting standards, amendments and IC interpretations of the MFRS that have been issued by the MASB but are not yet effective and have not been adopted by the Group:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective date
Amendments to MFRS 16 : Covid-19-Related Rent Concessions	1 April 2021
Amendments to MFRS 101 : Classification of Liabilities as Current or Non-current	1 January 2022
Amendments to MFRS 3 : Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 : Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 : Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101 : Presentation of Financial Statements	1 January 2023
Amendments to MFRS 108 : Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
Amendments to MFRS 112 : Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10 and MFRS 128 : Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group and the Company plan to apply the abovementioned standards, amendments, and interpretations when they become effective in the respective financial periods.

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

### A3. Comparatives

The comparative figures have not been restated.

### A4. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statements for the year ended 31 December 2020.

### A5. Auditors’ Report on Preceding Annual Financial Statements

The Auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

### A6. Seasonal or cyclical factors

The business operations of the Group were not affected by any seasonal or cyclical factors.

### A7. Unusual items affecting Assets, Liabilities, Equity, Net income or Cash flow

There were no items or events that arose during the quarter under review, which affected assets, liabilities, equity, net income or cash flows that are unusual by reason of their nature, size or incidence.

### A8. Material changes in estimates

There were no changes in estimates that have had any material effect during the quarter under review.

### A9. Debt and equity securities

On 3 August 2021, AmInvestment Bank Berhad has on behalf of the Company announced that the sale and purchase of the uncompleted portion of Teluk Intan land was completed on 26 July 2021 pursuant to the Teluk Intan sales and purchase agreement. On the same date, 76,550,572 units of retention Redeemable Cumulative Preference Shares has been allotted and issued to Lagenda Land Sdn Bhd pursuant to the Blossom Eastland Sdn Bhd’s share sales agreement which was part of the multiple proposals announced since 26 February 2020.

Save as disclosed above, there were no further issuance, cancellations, repurchases, resale and repayment of debts and equity securities during the current quarter.

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)



## EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

### A10. Dividend paid

There was no dividend paid during the quarter under review.

### A11. Segment Revenue and Segment result By Business Segments

#### (a) Primary reporting format – business segment

All the operations of the Group are organised in Malaysia into three main business segments:

- (i) Property development - property development
- (ii) Construction - building construction
- (iii) Trading - trading of building materials and hardware

Transactions between segments were entered into the normal course of business and were established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties. The effects of such inter-segmental transaction are eliminated on consolidation.

#### (b) Secondary reporting format – geographical segment

The operations of the Group are substantially carried out in Malaysia.

#### Period ended 30 September 2021

	Property development RM '000	Construction RM '000	Trading RM '000	Non- reportable segment RM '000	Elimination RM '000	Group RM '000
Sales to external customers	454,185	83,810	82,233	-	(35,786)	584,442
Inter-segment revenue	44,955	227,107	2,705	-	(274,767)	-
Total revenue	499,140	310,917	84,938	-	(310,553)	584,442
Gross profit/(loss)	210,308	33,164	6,546	-	(22,910)	227,108
Other income	11,720	5,962	1,744	5,459	(4,033)	20,852
Administrative expenses	(16,330)	(3,307)	(789)	(6,244)	1,234	(25,436)
Selling and marketing expenses	(13,199)	-	-	-	187	(13,012)
Other expenses	-	(442)	-	-	-	(442)
Finance costs	(8,873)	(129)	(316)	(9,628)	8,503	(10,443)
Profit/(loss) before tax	183,626	35,248	7,185	(10,413)	(17,019)	198,627
Taxation						(54,596)
Profit after tax						144,031

#### Period ended 30 September 2020

	Property development RM '000	Construction RM '000	Trading RM '000	Non- reportable segment RM '000	Elimination RM '000	Group RM '000
Sales to external customers	336,755	50,154	25,475	-	11,180	423,564
Inter-segment revenue	47,239	59,699	-	-	(106,938)	-
Total revenue	383,994	109,853	25,475	-	(95,758)	423,564
Gross profit	147,419	10,504	1,816	-	9,730	169,469
Other income	3,831	423	84	251	-	4,589
Administrative expenses	(13,713)	(348)	(77)	(5,249)	-	(19,387)
Selling and marketing expenses	(12,126)	-	-	-	(591)	(12,717)
Share of result of associate	-	-	-	-	(600)	(600)
Finance costs	(17,353)	(14)	(42)	-	5,780	(11,629)
Profit/(loss) before tax	108,058	10,565	1,781	(4,998)	14,319	129,725
Taxation						(35,326)
Profit after tax						94,399

### A12. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment for the current quarter under review.



# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)



## EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

### A13. Subsequent events

There were no significant events after the end of the quarter up to 9 November 2021 being the last practicable date from the date of issuance of this report save for the below:-

- a) On 22 October 2021, on behalf of the Company, Aminvestment Bank Bhd has announced that the Company's Proposed Employees Share Option Scheme ("Proposed ESOS") to be effective on the same date. Subsequently, the Company has offered the ESOS to eligible directors and employees of the Company and its subsidiaries to subscribe for the new ordinary shares on 25 October 2021.

### A14. Changes in composition of the Group

There were no changes in the composition of the Group during the financial period under review save for the below:

- a) On 13 July 2021, the Company via its wholly-owned subsidiary, Blossom Eastland Sdn Bhd has completed the acquisition of 100% of the issued share capital of Opti Vega Sdn Bhd ("OVSB") via a share sales agreement with the vendors, namely Abdul Hamid bin Osman and Mohd Afizan Bin Mohd Ariff. Subsequent to the completion, OVSB has become a wholly-owned subsidiary of the Company.

### A15. Capital commitment

There were no material capital expenditure commitments during the current quarter under review except for acquisition of development land authorised and contracted for amounting to RM 146.26 million.

### A16. Related party transactions

Transaction with shareholders/directors of the company and its subsidiary companies, and with companies in which they have interest.

	<b>3rd Quarter ended 30 Sep 2021 RM '000</b>
Purchase of hardware	491
Rental paid	724
Land owner entitlement	4,921
Late payment charges	(250)
Rental received	(1,949)
Sale of material	<u>(2,310)</u>

### A17. Contingent Liabilities or Contingent Assets

There were no contingent liabilities or contingent assets since the last audited financial statements for the financial year ended 31 December 2020.

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))  
(Incorporated in Malaysia)



## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

### B1. Performance review

	3rd Quarter ended 30 Sep 2021 RM '000	3rd Quarter ended 30 Sep 2020 RM '000	Changes Increase / (Decrease) RM '000	%
<b>Revenue</b>				
Property development	145,119	129,120	15,999	12.4
Construction	12,791	28,961	(16,170)	(55.8)
Trading	27,246	25,475	1,771	7.0
<i>Intra-group elimination</i> *	61	11,179	(11,118)	(99.5)
Total revenue	185,217	194,735	(9,518)	(4.9)
<b>Profit before tax</b>				
Property development	58,194	50,844	7,350	14.5
Construction	6,960	7,850	(890)	(11.3)
Trading	1,813	1,781	32	1.8
Investment holding	(3,515)	(4,996)	(1,481)	29.6
<i>Intra-group elimination</i> *	(1,050)	14,318	(15,368)	(107.3)
Total profit before tax	62,402	69,797	(7,395)	(10.6)

\* *Intragroup elimination was performed in accordance to Malaysia Financial Reporting Standard ("MFRS") 10 : Consolidated Financial Statement*

For the current quarter ended 30 September 2021, the Group recorded revenue of RM185.22 million representing a decrease of 4.9% as compared to prior year corresponding quarter's revenue of RM194.74 million. The decrease in revenue was mainly due to the higher recognition of intra group adjustment to the Group's revenue arising from the acquisitions of Blossom Eastland Sdn Bhd, Rantau Urusan (M) Sdn Bhd and Yik Wang Trading Sdn Bhd or collectively known as ("the Subsidiaries") during the immediate preceding year corresponding quarter ended. The decrease in Construction revenue was mainly due to the implementation of Movement Control Order ("MCO"). The increase in revenue generated from Property Development was mainly due to the acquisition of a property development subsidiary namely Maxitanah Sdn Bhd.

The Group recorded a profit before tax of RM62.40 million in the current quarter compared to the profit before tax of RM69.80 million in the prior year corresponding quarter. The decrease in profit before tax was mainly due to the higher recognition of intra group adjustment to the Group's PBT arising from the acquisitions of the Subsidiaries during the immediate preceding year corresponding quarter ended.

### B2. Material change in profit before taxation of the current quarter compared with the immediate preceding quarter

	3rd Quarter ended 30 Sep 2021 RM '000	2nd Quarter ended 30 Jun 2021 RM '000	Changes Increase / (Decrease) RM '000	%
<b>Revenue</b>				
Property development	145,119	139,363	5,756	4.1
Construction	12,791	15,857	(3,066)	(19.3)
Trading	27,246	21,043	6,203	29.5
<i>Intra-group elimination</i> *	61	(5,740)	5,801	(101.1)
Total revenue	185,217	170,523	14,694	8.6
<b>Profit before tax</b>				
Property development	58,194	57,076	1,118	2.0
Construction	6,960	9,018	(2,058)	(22.8)
Trading	1,813	2,941	(1,128)	(38.4)
Investment holding	(3,515)	(3,182)	(333)	10.5
<i>Intra-group elimination</i> *	(1,050)	(7,802)	6,752	(86.5)
Total profit before tax	62,402	58,051	4,351	7.5

\* *Intragroup elimination was performed in accordance to Malaysia Financial Reporting Standard ("MFRS") 10 : Consolidated Financial Statement*

For the current quarter ended 30 September 2021, the Group's revenue had increased to RM185.22 million as compared to RM170.52 million during the immediate preceding quarter. The increase in total group revenue was mainly due to the acquisition of a property development subsidiary namely Maxitanah Sdn Bhd and the increase in trading activities due to the Natianol Recovery Plan ("NRP") initiated by the Government.

The Group recorded a increase in profit before tax amounting to RM62.40 million in the current quarter as compared to the profit before tax of RM58.05 million in the preceding quarter due to the acquisition of Maxitanah Sdn Bhd and lower intra group adjustment for the quarter under review.

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))  
(Incorporated in Malaysia)



## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

### B3. Commentary on prospects

The Group remains focused on providing affordable housing segment catering to the B40 and M40 income groups which continues to attract healthy demand. Perak was one of the earliest states to move into Phase 2 of National Recovery Plan (NRP) back in July 2021 and the outlook for remaining months of 2021 was further brightened as Perak moved into Phase 3 on 18 October 2021. Since October, our construction division has been operating at full capacity under stringent SOPs, as we work to catch-up on previous delays in the coming months. We are also optimistic on continuous healthy demand for our property and have several new phases targeted for launching in the 4th quarter of 2021.

We have adopted a “Buyer Introduce Buyer” scheme which has proven to be successful as demonstrated by higher bookings in the 3rd quarter of 2021. For the current financial year up to 30 September 2021, the total confirmed sales were RM496 million with additional total bookings of RM684 million in the pipeline. Barring unforeseen delays and with our historical bookings conversion rate of above 90%, we are confident of achieving our RM1 billion sales target by year end. In July 2021, we completed the acquisition of 100% equity interest in Opti Vega Sdn Bhd which owns a project adjacent to our Tapah township and this is expected to further enhance our profitability in FY2021.

As at 30 September 2021, the Group’s unbilled sales stands at RM 591 million, providing strong cashflow visibility to the Group. We will also continue to seek for suitable and potential land bank to further expand our property development business in the affordable housing segment across the nation.

### B4. Profit forecast

The Group did not issue any profit forecast.

### B5. Taxation

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30 Sep 2021 RM '000	Preceding Year Quarter 30 Sep 2020 RM '000	Current Year To Date 30 Sep 2021 RM '000	Preceding Year To Date 30 Sep 2020 RM '000
Deferred tax liabilities	(491)	(2,940)	712	(2,940)
Taxation	(16,374)	(17,045)	(55,308)	(32,386)
Income tax expenses	(16,865)	(19,985)	(54,596)	(35,326)
Effective tax rate	27.0%	28.6%	27.5%	27.2%

The tax charge for the Group reflects an effective tax rate which is higher than the statutory tax rate of 24% mainly due to certain expenses which are not deductible for tax purposes.

### B6. Details of Group Borrowings and Debt Securities

The group interest-bearing borrowings as at the end of the reporting period are as follows:

	Current year 30 Sep 2021 RM'000	Preceding year 30 Sep 2020 RM'000
<b>Current</b>		
Hire purchase payables	1,262	1,050
Revolving Credits	-	8,577
Finance lease	389	238
Banker's acceptance	11,002	19,927
Term loans	19,343	162,617
	<u>31,996</u>	<u>192,409</u>
<b>Non-current</b>		
Hire purchase payables	2,688	2,474
Finance lease	374	577
Term loans	175,651	86,353
	<u>210,709</u>	<u>281,813</u>

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))

(Incorporated in Malaysia)



## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

### B7. Utilisation of Proceeds

At 30 September 2021, the status of the utilisation of the proceeds raised from the private placement is as follows:-

Utilisation of proceeds	Utilisation of Proceeds RM'000 (A)	Amount utilised as at 30 Sep 2021 RM'000 (B)	Balance of proceeds RM'000 (A-B)	Time frame for utilisation (from the listing date)
Repayment of bank borrowings	18,000	(6,479)	11,521	Within 12 months
Working Capital	108,350	(17,800)	90,550	Within 12 months
Estimated expenses in relation to the proposals*	8,000	(7,149)	851	Within 1 months
	<u>134,350</u>	<u>(31,428)</u>	<u>102,922</u>	

\* shortfall or excess in funds allocated for estimated expenses will be funded from or used for the Group's working capital requirements.

### B8. Corporate Proposals

- (a) On 10 May 2021, AmInvestment Bank Berhad had on behalf of the Company, announced the proposal to establish an employee share option scheme up to 15% of the total number of issued ordinary shares (excluding treasury shares, if any) at any one time of our Company, which entitles the Eligible Persons to, upon exercise, receive Lagenda Shares at a future date at a predetermined price. The proposed ESOS has been approved by Bursa Malaysia Securities Berhad vide its letter dated 17 May 2021. The proposed ESOS has been approved by the shareholders of the Company via an Extraordinary General Meeting on 28 June 2021. The proposed ESOS was subsequently made effective and were offered to the directors and employees of the Group as mentioned in item A13 (a).
- (b) On 23 June 2021, the Company via its wholly owned subsidiary, LPB Development Sdn Bhd entered into a conditional sale and purchase agreement with SST Development for the purchase of a parcel of leasehold land held under HSD 34904, PT 10546, Mukim Penor, District of Kuantan, State of Pahang Darul Makmur measuring approximately 500.05 acres for a total cash consideration of RM33,000,000 or at RM 1.51 per square foot. The proposed acquisition is currently pending fulfilments of its conditions precedent and is expected to be completed on the 3<sup>rd</sup> quarter of 2022.
- (c) On 2 July 2021, Lagenda Mersing Sdn Bhd a 70% subsidiary of the Company, had entered into 3 conditional sale and purchase agreements with Sunrise Mersing Sdn Bhd ("SMSB" or the "Vendor"), an indirect wholly-owned subsidiary of UEM Sunrise Berhad whereby the Vendor agreed to sell and the Purchaser agreed to purchase all three (3) parcels of freehold agriculture land held under H.S.(D) 2249 PTD 10944, H.S.(D) 2251 PTD 10946 and H.S.(D) 2252 PTD 10947, all under Mukim Mersing, Daerah Mersing, Johor, measuring approximately 431.09 acres in aggregate for a total cash consideration of RM45,068,918.40 or at RM2.40 per square foot. The proposed acquisitions are currently pending fulfilments of its conditions precedent and is expected to be completed within 10 months from the date of the sale and purchase agreements.

### B9. Financial instruments

There were no outstanding financial instruments as at the date of issue of this quarterly report.

### B10. Material Litigation

There was no pending material litigation as at the date of issue of this quarterly report.

### B11. Dividend

There was no dividend declared during the quarter under review.

# LAGENDA PROPERTIES BERHAD

(Registration No. 200101000008(535763-A))  
(Incorporated in Malaysia)



## ADDITIONAL INFORMATION REQUIRED BY BURSA MALAYSIA SECURITIES BERHAD

### B12. Earnings per share

#### (i) Basic Earnings Per Share

The basic earnings per ordinary share were calculated by dividing the Group's net profit attributable to ordinary shareholders by the number of weighted ordinary shares in issue as follows:-

	Current Year 30 Sep 2021 Quarter	Preceding Year 30 Sep 2020 Quarter	Current Year 30 Sep 2021 To Date	Preceding Year 30 Sep 2020 To Date
Profit net of tax attributable to owners of the parent (RM'000)	45,538	49,811	144,036	94,404
Basic Weighted average number of ordinary share in issue ('000)	793,947	170,569	793,947	170,569
Basic earning per share (EPS) (sen)	5.74	29.20	18.14	55.35

#### (ii) Diluted Earning Per Shares

The diluted earnings per ordinary shares were calculated by dividing the Group's net profit attributable to ordinary shareholders by the number of weighted ordinary shares in issue as follows:-

	Current Year 30 Sep 2021 Quarter	Preceding Year 30 Sep 2020 Quarter	Current Year 30 Sep 2021 To Date	Preceding Year 30 Sep 2020 To Date
Profit net of tax attributable to owners of the parent (RM'000)	45,538	49,811	144,036	94,404
Weighted average number of ordinary share in issue ('000)	1,055,130	264,336	1,055,130	264,336
Diluted earning per share (EPS) (sen)	4.32	18.84	13.65	35.71

### B13. Notes to the Statement of Comprehensive Income

	Current Quarter 30 Sep 2021 RM '000	Current Year 30 Sep 2021 RM '000
Accretion of interest income on deferred other receivables	404	1,200
Depreciation of property, plant and equipment	(621)	(1,761)
Gain on disposal of property, plant and equipment	163	356
Interest expenses on:		
- accretion of interest on RCPS liability portion	(308)	(894)
- banker's acceptance	(86)	(268)
- bank guarantee commission	(20)	(38)
- lease liabilities	(73)	(197)
- term loan	(2,887)	(9,046)
Interest income	620	2,405
Reversal of impairment loss on other receivables	-	246

### B14. Auditors' Report on the Preceding Annual Financial Statements

There was no qualification in the audit report on the preceding audited annual financial statements.

### B15. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors of the Company on 15 November 2021.