

Press Release

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LAGENDA ACHIEVES NET PROFIT OF RM177.8 MILLION FOR FY2022 *DECLARES SECOND INTERIM DIVIDEND OF RM3.5 SEN PER SHARE*

KUALA LUMPUR, 27 February 2023 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“**Lagenda**” or “**the Group**”, **Stock Code:7179**) has today released its fourth quarter financial results for the three months ended 31 December 2022 (“**4Q2022**”).

For the full year ended 31 December 2022 (“**FY2022**”), the Group achieved revenue of RM868.1 million and profit after tax and minority interest (“**PATAMI**”) was RM177.8 million. In 4Q2022, revenue increased by 31% to RM236.1 million, compared to RM180.7 million achieved in 3Q2022. This was on the back of stronger revenue recognition from higher sales of units under construction. On a QoQ basis, PATAMI for 4Q2022 was 25.0% higher at RM44.7 million, as compared to RM35.7 million in 3Q2022. With CCC received for Lagenda Teluk Intan (Phase 1), net cash generated from operations for FY2022 increased to RM116.0 million as compared to RM56.8 million last year. Together with this set of results, Lagenda declared a second interim dividend of 3.5 sen per ordinary share. Total dividends declared in respect of FY2022 aggregates to RM54.4 million, representing a payout ratio of 31%, over and above its dividend policy of a 25% payout.

Managing Director of Lagenda, Dato’ Jimmy Doh <拿督卓致明> said: “We delivered satisfactory performance with PATAMI of RM177.8 million in FY2022 despite lingering effects of the pandemic which affected labour supply and regulatory processes. The provision for prosperity taxes and upfront costs in preparation for multi-state project launches slightly impacted our margins. Nevertheless, we maintained a healthy net profit margin of 20.5% and registered a return on equity (“**ROE**”) of 17.5% for FY2022.

During the year, we launched close to 4,800 homes with a total gross development value (“**GDV**”) of RM1.1 billion, including 1,400 units in **Darulaman Lagenda**, Sungai Petani. This new township received an overwhelming response with 98% of the units booked within two months, demonstrating that we are adopting the right strategies to replicate our success outside Perak. For FY2022, we clocked total confirmed sales of RM788 million, surpassing our performance in FY2021 despite temporary delays in our planned launches caused by external factors. Bookings and sales momentum continued to be healthy in 4Q2022 and we expect this to carry into 2023 as the demand for affordable housing still outstrips supply. As at 31 December 2022, the Group’s unbilled sales and bookings stood at RM680 million and RM439 million, respectively, providing visibility for 2023.

With a scalable business model and a commitment to affordability, Lagenda is looking to expand into new states in 2023, making landed homes accessible to a broader spectrum of Malaysians. We recently announced the acquisition of 1,075 acres of land in Kulai, Johor, increasing our landbank by 30% to nearly 4,800 acres across four states in Peninsular Malaysia. As we grow, we will continue increasing efficiency based on previous development frameworks, market insights and knowledge gained to ensure business sustainability,” 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.

Issued by: IBES Advisory Sdn Bhd on behalf of **Lagenda Properties Berhad**
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