

LAGENDA PROPERTIES BERHAD POSTS RECORD PROFITS IN 4Q 2020 WITH A HIGHER SALES TARGET OF RM1BIL FOR 2021

Kuala Lumpur, Monday, 22 February 2021– Lagenda Properties Berhad (“Lagenda” or “the Group”) is pleased to announce its financial performance for the fourth quarter ended 31 December 2020 (4Q FY2020).

Lagenda posted a total revenue of RM272.6 million and a profit before tax (PBT) of RM82.7 million for 4Q FY2020, a quarter-on-quarter increase of 40.0% and 18.5% respectively, in comparison to the immediate preceding quarter’s (3Q FY2020) revenue of RM194.7 million and PBT of RM69.8 million. The stronger revenue and PBT were mainly due to the solid growth in sales and the recognition of a higher completion of construction work done compared to the immediate preceding quarter.

Year-on-year, the Group’s revenue and PBT for 4Q FY2020 were 1,023.6% and 1,441.5% higher than in 4Q FY2019. The significant jump in revenue and PBT was mainly due to Lagenda’s acquisitions of two affordable housing townships, ie Bandar Baru Setia Awan Perdana (“BBSAP”) and Lagenda Teluk Intan (“LTI”) as part of its corporate exercise in the financial year which contributed significantly to the Group’s revenue for the quarter under review compared to the preceding year corresponding quarter.

Lagenda plans to pay its maiden dividend, amounting to 2.50 sen per share, to reward its shareholders. As at end-December 2020, the Group’s existing projects have achieved total sales of RM864.0 million, with unbilled sales of RM502 million and remaining gross development value (GDV) of RM3.5 billion. With respect to FY 2021, the Group has set a sales target of RM1 billion and plans to launch its third affordable housing township in Tapah, Perak. On the other hand, its existing projects, i.e. BBSAP (launched in end 2016) and LTI (launched in March 2019), continue to display robust take-up rates with over 8,000 units and 2000 units sold respectively as at 31 December 2020. The Group expects new and existing projects to contribute positively to its bottom line this year.

“We are pleased to announce that we will be paying dividends to shareholders that have been supportive of the Group’s journey in rolling out truly affordable houses for the benefit of Malaysians. With a strong balance sheet, we plan to continue identifying new growth areas for the Group while projects that are already in the pipeline will continue to contribute substantially to the Group’s bottom line,” remarks Lagenda’s Managing Director, Dato’ Doh Jee Ming.

“We remain very optimistic on the future of Lagenda and we are confident of meeting our higher sales target for 2021, thereby reaching new record profits for the Group. At the same time, we look forward to touching more lives in Malaysia so that we can one day see that every Malaysian is able to own a roof of their own,” adds Dato’ Doh.

ABOUT LAGENDA PROPERTIES 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-sustainable 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.

Date: 22 February 2021

Lagenda Properties Berhad

Level 4, No 131, Persiaran PM2/1,
Pusat Bandar Seri Manjung, Seksyen 2,
32040 Seri Manjung,
Perak Malaysia

General Manager – Corporate Finance and IR

Clement Toh

T: +6012-386 5697

E: clement.toh@lagendaprops.com

W: www.lagendaproperties.com

Vision Engage



Investor Relations Adviser

Allen Yeong

T: +6016-205 4693

E: allen@visionengage.com

W: www.visionengage.com

Twitter: @VisionEngage

Facebook: www.facebook.com/VisionEngage