

Lagenda Properties Berhad Sees 24% Surge in 4QFY2024 Net Profit, Recorded RM1.13 billion in Annual Sales

KUALA LUMPUR, 25 FEBRUARY 2025 – Lagenda Properties Berhad (“Lagenda” or “the Group”, KLSE: LAGENDA (7179)), a leading affordable housing and integrated township developer, reported a 24% increase in net profit for the fourth quarter ended December 31, 2024 (4QFY2024), reaching RM46.09 million compared to RM37.22 million in the same quarter last year. This growth was driven by higher contributions from new sales and construction progress of active phases.

Quarterly revenue decreased by 2.4% to RM233.90 million from RM239.65 million in the same quarter last year, due to early construction stages of newly launched projects such as La’ Indera Phase 1A (Kuantan, Pahang), Puncak Warisan Phase 1 (Kota Tinggi, Johor) and Lagenda Suria Phases 1A and 1B (Mersing, Johor). Earnings per share (EPS) rose to 5.52 sen from 4.42 sen in the corresponding quarter last year, reflecting a growth of 24%. For FY2024, the Group’s net profit soared by 24.6% to RM 184.60 million from RM 148.11 million in the previous year, as annual revenue expanded by 18.4% to RM 988.77 million from RM 834.87 million previously.

In a statement accompanying the results, the Group reported RM265.6 million in sales for Q4FY2024, with full year confirmed sales totaling RM1.13 billion, which is the highest annual sales in the Group’s history, underscoring its strong market position. The Group also reported unbilled sales of RM896.3 million and total bookings of RM473.4 million. As of the end of the financial year, the Group’s landbank stood at 5,063 acres with a Gross Development Value of RM13.0 billion, bolstering its long-term development pipeline.

Lagenda Aman, Lagenda Teluk Intan Phase 3A in Perak, and Darulaman Lagenda Phase 2 and 3A in Kedah, emerged as significant revenue drivers for the Group in the fourth quarter. The Group also completed Darulaman Lagenda Phase 1 during the quarter. Meanwhile, the newly launched projects in the fourth quarter, La’ Indera Phase 1A in Kuantan, Pahang and Lagenda Ardea Phase 2A in Ulu Bernam, Selangor have seen positive market reception.

Managing Director of Lagenda, Dato’ Jimmy Doh, stated, “We are pleased with our notable achievement in FY2024, driven by successful project completions, strong sales performance, property launches, and supportive government policies and incentives. Our outlook for 2025 remains positive as we actively pursue growth opportunities in the sector, aiming for more than 30% increase in total sales to ensure sustainable, long-term growth.” He further added, “We are thrilled to expand our large-scale affordable housing presence in Johor with the upcoming launch in Kulai, solidifying our commitment to becoming Malaysia’s preferred developer of affordable homes.”
