



NEWS RELEASE  
31<sup>st</sup> May 2021

**Land & General Berhad**  
Building Value for Tomorrow

## L&G posted higher full year profits and proposes final dividends of 0.5 sen per share

|  | Financial year ended |               | Quarter ended |                  |
|--|----------------------|---------------|---------------|------------------|
|  | 31 March 2021        | 31 March 2020 | 31 March 2021 | 31 December 2020 |
|  | (RM'000)             | (RM'000)      | (RM'000)      | (RM'000)         |
| Revenue  | 134,892              | 139,724       | 38,041        | 30,196           |
| Operating expenses                               | (118,559)            | (132,705)     | (37,388)      | (26,113)         |
| Other operating income                           | 24,507               | 23,097        | 1,896         | 5,168            |
| Profit from operations                           | 40,840               | 30,116        | 2,549         | 9,251            |
| Investment related income /(expenses)            | (1,160)              | (3,941)       | 126           | 280              |
| Finance costs                                    | (2,434)              | (2,620)       | (619)         | (619)            |
| Share of results of associate and joint ventures | (86)                 | 2,630         | (675)         | 776              |
| Profit before taxation                           | 37,160               | 26,185        | 1,381         | 9,688            |

### Full year results

- Group posted full year revenue of RM134.9 million for the financial year ended 31 March 2021
- Compared to RM139.7 million in the previous year, Group's revenue for the year was marginally lower
- Marginally lower revenue was due to vacant possessions handed over for two projects, namely Astoria Ampang Phase 1 in Ampang and Sena Parc Phase 1A in Senawang, Negeri Sembilan
- Group's full year profit before tax was RM37.2 million for financial year ended 31 March 2021

- Compared to RM26.2 million in the previous year, Group's profit before tax for the year was 42% higher
- Higher full year profit before tax was due to:
  - higher sales and progress billings from its on-going Damansara Seresta project located in Bandar Sri Damansara; and
  - lower development cost incurred arising completion and handing over of Astoria Ampang Phase 1 and Sena Parc Phase 1A mid-way through the financial year

#### **Quarterly results**

- Group posted quarterly revenue of RM38.0 million for fourth quarter ended 31 March 2021
- Compared to RM30.2 million in the preceding quarter, Group's revenue was 26% higher
- Higher quarterly revenue was due to higher sales and progress billings from its on-going Damansara Seresta project
- Group's quarterly profit before tax was RM1.4 million for the fourth quarter ended 31 March 2021
- Compared to RM9.7 million for the preceding quarter, the Group's quarterly profit before tax was 86% lower
- Lower quarterly profit before tax was due to year end provisioning for additional payroll cost

#### **Future Prospects**

- For the coming year ending 31 March 2022, Group anticipates that the property market performance will remain mixed due to persistent uncertain market sentiment compounded by Covid-19 pandemic
- The Group nonetheless is cautiously optimistic of its performance for the coming year with its planned launches of three new property projects, namely:
  - Astoria Ampang Phase 2 (506 units of serviced apartments in Ampang);
  - Sena Parc Phase 2 (54 units of double storey terrace houses in Senawang, Negeri Sembilan); and
  - As yet to be named residential project comprising 732 units of condominiums located next to the Group's head office in Bandar Sri Damansara
- Total combined Gross Development Value for the planned launches above will be in excess of RM900 million

#### **Dividends proposed**

- The Board of Directors of L&G is pleased to recommends a final single tier dividend payment of 0.5 sen per share in respect of financial year ended 31 March 2021.

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