



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

**L&G recorded revenue growth of 24% for the 9 month period ended 31 December 2021 but lower profits against the corresponding period ended 31 December 2020**

	Quarter ended		9 months ended	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	42,154	30,196	120,497	96,851
Operating expenses	(37,008)	(26,113)	(100,090)	(81,171)
Other operating income	2,781	5,168	9,412	22,611
Profit from operations	7,927	9,251	29,819	38,291
Investment related expenses	21	280	(268)	(1,286)
Finance costs	(3)	(619)	(1,338)	(1,815)
Share of results of joint ventures	535	(344)	4,980	2,653
Share of results of associates	(330)	1,120	(1,178)	(2,064)
Profit before taxation	8,150	9,688	32,015	35,779

**Quarter ended 31 December 2021 compared to preceding year's quarter ended 31 December 2020**

- Group posted revenue of RM42.1 million for the third quarter ended 31 December 2021 which was approximately 40% higher against the preceding year's corresponding quarter.

- Increased quarterly revenue was mainly attributable to the property division derived from the sales and progress billings from its ongoing Seresta project as well as sales of its completed Sena Parc Phase 1A and Astoria Ampang Phase 1 project with increases also in the Education and Plantation divisions.
- Group's profit before tax was RM8.1 million for the third quarter ended 31 December 2021.
- Group's profit before tax for the current quarter decreased by 15.8% against the same period in the preceding year mainly due to higher marketing incentives for clearing its existing completed units in the property division and the share of losses from its associated company, Country Garden Properties (Malaysia) Sdn Bhd.

**9 months ended 31 December 2021 compared to preceding year's 9 months ended 31 December 2020**

- Group revenue for the 9 months ended 31 December 2021 of RM120.4 million increased by 24.4% against the corresponding period 31 December 2020 of RM96.8 million.
- The higher Group revenue for the period under review against the previous corresponding period was contributed by sales and progress billing for Seresta and its existing Sena Parc Phase 1A and Astoria Ampang Phase 1 projects for the property division and also higher revenue contributions from the Education and Plantation divisions.
- Group profit before tax of RM32.0 million for the 9 months period ended 31 December 2021 was lower by 10.5% against the corresponding period last year.
- The lower Group profit before tax for the 9 months period was mainly due to the higher marketing incentives associated with clearing units held in the Property division, lower write-backs compared with corresponding period, offset against positive contributions from the Education division and share of results from its Hidden Valley Australia project.

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