



NEWS RELEASE  
30 May 2022

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

**L&G records revenue of RM192.9 million and a profit before tax of RM30.3 million for its unaudited financial year ended 31 March 2022 and proposes a dividend of 0.5 sen**

	Financial year ended		Quarter ended	
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	192,924	134,892	72,427	38,041
Operating expenses	(161,331)	(118,559)	(61,241)	(37,388)
Other operating income	12,425	24,509	3,013	1,896
Profit from operations	44,018	40,842	14,199	2,549
Investment related expenses	(29)	(1,160)	239	126
Finance costs	(3,397)	(2,436)	(2,059)	(619)
Share of results of joint ventures	4,265	2,968	(715)	315
Share of results of associates	(14,533)	(1,951)	(13,355)	113
Profit before taxation	30,324	38,263	(1,691)	2,484

#### **Full Year Results**

- The Group recorded a full year revenue of RM192.9 million for the financial year ended 31 March 2022 representing an increase of 43% against the preceding year ended 31 March 2021.

- The Group recorded higher revenue contribution across all its subsidiaries for the year mainly driven by its Property division from sales of its Seresta project and other existing completed properties, Astoria Ampang Phase 1A and Sena Parc Phase 1A and 1C. Education division saw an increase in revenue contributed by higher student enrolment and fees from its international school. Higher revenue contribution from its plantation business was driven by higher palm oil prices.
- Operating profit for the Group for the financial year of RM44.0 million increased by 7.8% against the corresponding period. The lower increase in operating profit and operating margin compared with FY2021 was mainly due to higher writeback of impairment loss in the previous year.
- Profit before tax for the year ended 31 March 2022 was lower at RM30.3 million compared with the previous year mainly due to an impairment loss of RM14.2 million arising from its share of loss from its associate, Country Garden Properties (M) Sdn Bhd (“CGPM”).

#### **4<sup>th</sup> Quarter Results**

- The Group recorded revenues for the 4<sup>th</sup> quarter of RM72.4 million which represented an increase of 90.4% against the corresponding period of the preceding year driven by increased sales from all divisions particularly in its Property division as mentioned above.
- Operating profit for the Group for the quarter of RM14.2 million was similarly higher compared with the corresponding period in the preceding year of RM2.5 million.
- However, the quarter recorded a loss before tax of RM1.7 million against a RM2.5 million profit in the corresponding quarter in the preceding year due to the impairment loss from its associate, CGPM in the current year.

#### **Future Prospects**

- While the country has moved to the endemic phase of COVID-19, the business landscape remains challenging for the current year due to the prolonged Russia-Ukraine conflict and China lockdowns leading to rising commodity and raw material prices, resulting in inflationary pressures including rising building and construction costs.
- The Group will cautiously forge ahead into the financial year ended 31 March 2023 with the completion of Seresta and proposed new launches of its other projects by fourth quarter 2022 while continuing to clear its existing inventory of properties.

#### **Dividends Proposed**

- The Board of Directors of L&G is pleased to recommend a final single tier dividend payment of 0.5 sen per ordinary share in respect of the financial year ended 31 March 2022.

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