



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

**L&G records revenue of RM39.5 million and a profit before tax of RM2.4 million for its unaudited financial period ended 30 June 2023.**

	1st Quarter ended		Financial year to-date	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Revenue	39,543	26,439	39,543	26,439
Operating expenses	(34,275)	(23,803)	(34,275)	(23,803)
Other operating income	770	655	770	655
Profit from operations	6,038	3,291	6,038	3,291
Fair value change	(333)	(537)	(333)	(537)
Finance costs	(2,599)	(656)	(2,599)	(656)
Share of results of joint ventures	(179)	(179)	(179)	(179)
Share of results of associates	(505)	(310)	(505)	(310)
Profit before taxation	2,422	1,609	2,422	1,609

### **1st Quarter Results**

- The Group recorded revenues for the 1st quarter FY2024 of RM39.5 million which represented an increase of 49.6% against the corresponding quarter of the preceding year of RM26.4 million driven by increased sales from its Property and Education division.
- The higher revenue from its Property division was contributed mainly by sales and construction progress of its Seresta project, Astoria Phase 2 and Sena Parc 1D. Education division saw an increase in revenue contributed by higher student enrolment in its international school and higher fees from its international and private schools.
- Operating profit for the Group for the 1st quarter FY2024 of RM6.0 million was 87.6% higher than the corresponding quarter in the preceding year of RM3.2 million. The higher operating profit and margins for the quarter was mainly contributed by higher revenue and profit margins from its Property division, in particular, its Seresta project. Operating loss for Others division was contributed by weaker CPO prices and higher operating costs.
- The Group recorded a profit before tax of RM2.4 million for the 1st quarter which increased by 50.5% compared with the corresponding period last year of RM1.6 million. The finance costs charged out in the quarter was due to cessation of capitalisation following the launch of Astoria Phase 2.

### **Future Prospects**

- The Malaysian Gross Domestic Product (GDP) expanded moderately by 2.9% in the second quarter of 2023 (1Q 2023:5.6%) weighed mainly by slower external demand. For the second half of 2023, both headline and core inflation are projected to trend lower within expectations against a higher base in the corresponding period. Amidst these uncertainties, the Group remained focused on the completion of Seresta and also on the upcoming launches of Wyn Residence at Puchong and Livista@Sri Damansara which are expected to contribute to the Group's performance for the financial year ending 31 March 2024.

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