

Press Release

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LAGENDA REPORTS NET PROFIT OF RM35.7 MILLION FOR 3Q2022

Adopts 25% dividend payout policy

KUALA LUMPUR, 21 November 2022 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“**Lagenda**” or “**the Group**”, **Stock Code:7179**) has today released its third quarter financial results for the three months ended 30 September 2022 (“**3Q2022**”).

For the first nine (9) months of the year, the Group’s revenue increased by 8% YoY to RM632.0 million and profit after tax and minority interest (“**PATAMI**”) was RM133.1 million. In 3Q2022, Lagenda registered a slight 2% decrease in revenue to RM180.7 million, compared to RM185.2 million achieved in 3Q2021. PATAMI for 3Q2022 was RM35.7 million as compared to RM45.5 million in the similar quarter of the preceding year. The decline in PATAMI was mainly due to upfront costs incurred in preparation for multi-states project launches in the coming quarters and the provision for prosperity taxes. Lagenda also announced the adoption of a dividend policy to payout at least 25% of its consolidated PATAMI as dividends, which will be effective in FY2022 and reviewed every two years.

In October 2022, the Group launched its new township, **Darulaman Lagenda**, in Sungai Petani, Kedah which was met with overwhelming demand with all 282 units booked within several days. This signals that Lagenda is on-track to replicate its business model and success in other states to achieve its vision of being a nationwide affordable housing developer. The Group is slated to launch another 1,000 units in Darulaman Lagenda imminently.

Managing Director of Lagenda, Dato’ Jimmy Doh <拿督卓致明> said: “Our bookings and sales momentum continued to be healthy in 3Q2022. As of 30 September 2022, the Group’s unbilled sales stood at RM653.6 million and the majority of this will translate into revenue in the coming quarters. We currently have a presence in two states and aim to venture into two additional new states in 2023.

Despite certain headwinds faced by the property industry, such as rising interest rates and stringent loan approvals, we remain confident on the demand for affordable housing. There is a shortage of housing within the B40 group’s grasp across most states in Malaysia, leading to a large addressable market for Lagenda. Our niche focus on affordable landed housing allows us to remain somewhat insulated during challenging times. We see opportunities to increase our presence in more areas as the large majority of Malaysians continue to prioritise affordable living spaces with quality lifestyle facilities” he added.

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ABOUT LAGENDA PROPTIES BERHAD

LAGENDA PROPERTIES BERHAD (“Lagenda”) is a property developer listed on the Main Market of Bursa Malaysia. We started our journey in affordable housing development in early 2018 focusing on our main core expertise of developing self-sustaining townships, prioritising community-based facilities & public amenities that meet the needs of most Malaysian home buyers that fall under the B40 and the M40 income groups. Our goal is to build economical & affordable homes while our long-term objective is to become a sustainable developer in Malaysia.

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