

LAGENDA PROPERTIES BERHAD ACHIEVES RECORD CONFIRMED SALES OF RM796 MIL FOR 9M 2023

KUALA LUMPUR, 20 NOVEMBER 2023 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“**Lagenda Properties**”, “**Lagenda**” or “**the Group**”, **Stock Code:7179**) has today released its third quarter financial results for the three months ended 30 September 2023 (“**3Q 2023**”).

In 3Q 2023, Lagenda registered revenue of RM217.9 million, an increase of 21% compared to RM180.7 million achieved in the corresponding period of the previous financial year (“**3Q 2022**”). The uptick in revenue was from heightened construction activities and sales conversion from various projects, most notably Lagenda Teluk Intan 3A & 3B, and Darulaman Lagenda (Kedah). Profit after tax and minority interest (“**PATAMI**”) during the quarter was RM38.8 million as compared to RM35.7 million in 3Q2022.

Confirmed sales for the first nine months of the year reached RM796 million, marking a remarkable 44% increase from the same cumulative period of the previous year and surpassing the total confirmed sales for the entire financial year 2022. Unbilled sales as at 30 September 2023 amounted to RM855.1 million providing visibility in the coming quarters, while bookings of RM297.0 million provide a robust pipeline for future sales.

Managing Director of Lagenda Properties, Dato’ Jimmy Doh <拿督卓致明> commented:

“Our results for 3Q 2023 began to show a positive trajectory having successfully transitioned to Industrialised Building Systems (IBS) for our newer projects in Teluk Intan and Kedah. We are now positioned for accelerated progress in the upcoming quarters as construction activities continue to ramp up. With this, we anticipate a swifter conversion of sales into revenue and profits moving forward.

Confirmed sales are the leading indicator for demand and future revenue, and we achieved a new record for confirmed sales in 3Q 2023. This robust momentum is expected to persist into 2024 and beyond, propelled by high bookings for projects such as Darulaman Lagenda (Kedah), Lagenda Teluk Intan (Perak), and Lagenda Suria (Mersing). With construction activities progressing as planned and rising sales, we are well-positioned for the future.

Lagenda specialises in affordable landed homes with lifestyle facilities, thriving in a market where demand remains consistently strong. Having recently launched our latest township in Mersing, Johor, we have expanded our presence into three states. The latest launch in Mersing was met with overwhelming demand, demonstrating the evergreen appeal of our townships and reinforcing that we are adopting the right strategies to replicate our success.

Lagenda has a distinctive value proposition and remains confident in our ability to deliver value. Our sizable vacant land bank of almost 4,700 acres with an estimated remaining GDV of above RM12 billion provides sustainability of long-term growth. With a scalable business model, commitment to affordability and focus on ESG, Lagenda is poised to expand into more new states next year, making landed homes accessible to a broader spectrum of Malaysians,” 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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