

## **Press Release**

**For Immediate Distribution**



# **LAGENDA PROPERTIES BERHAD'S CONFIRMED SALES HIT RECORD HIGH: EXCEEDING RM1 BILLION IN FY2023**

*Declares Second Interim Dividend of 3.5 sen per share, cumulating to a payout ratio of 36% for FY2023*

---

**KUALA LUMPUR, 28 FEBRUARY 2024** – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“**Lagenda Properties**”, “**Lagenda**” or “**the Group**”, **Stock Code:7179**) has today released its fourth quarter financial results for the three months ended 31 December 2023 (“**4Q2023**”).

In 4Q2023, Lagenda registered revenue of RM248.1 million, marking a significant 14% and 26% increase compared to the preceding two quarters (being 3Q2023 and 2Q2023, respectively), reflecting the ongoing momentum in sales and construction activities. Profit after Tax and Minority Interests (“**PATAMI**”) for 4Q2023 reached RM41.9 million, surpassing the RM38.8 million recorded in 3Q2023, driven by enhanced sales conversion and higher project completion due to accelerated construction progress.

On a full-year basis, revenue for the twelve months ended 31 December 2023 (“**FY2023**”) closed at RM843.3 million, while PATAMI stood at RM153.1 million. To reward shareholders, Lagenda declared a second interim dividend of 3.5 sen per share payable on 30 April 2024, bringing the total dividend declared in respect of FY2023 to RM54.4 million, equivalent to approximately 36% of PATAMI.

Notably, confirmed sales for the year reached the RM1.04 billion mark, showcasing a remarkable 33% increase compared to the previous year's figure of RM788 million. With projects reaching mid-development cycle in 2024, there will be faster revenue recognition compared to 2023 when most projects were in the early stages. As of 31 December 2023, the Group's unbilled sales stood at RM732.4 million, while outstanding bookings reached RM268.3 million, providing visibility of future revenue.

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

In FY2023, we achieved a significant milestone by exceeding RM1 billion in confirmed sales for the first time. This is a clear testament to the robust demand for our affordable and well-planned townships. This achievement underscores our commitment to providing quality homes that meet the needs of Malaysians. In the past year, our focus has been on fortifying operational capabilities, laying the groundwork for a multi-state expansion, and strategically replenishing our landbank to fuel future growth. We are confident that this foundation will position us favourably in the coming years.

Beyond sales figures, we expanded our geographic footprint in 2023, launching projects in three states: Perak, Kedah, and Johor. In Johor, we currently have a sizable remaining landbank of approximately 1,500 acres of land with an estimated Gross Development Value (“**GDV**”) of RM5.6 billion, where we plan to launch three townships by the end of 2024. This expansion reflects our positive outlook on this vibrant state and the potential it holds. We believe there is vast untapped demand for affordable housing in Johor, where a significant number of households still lack homeownership. Additionally, we have the option to acquire another 200 acres in Johor, providing us with flexibility and the opportunity to further expand our presence in this promising market.

2024 is poised to be a vibrant and exciting year for Lagenda as we plan to launch over 8,000 units of affordable homes, more than doubling the figure from 2023. We are ramping up to commence launches in two new states, Selangor and Pahang, expanding our presence to five states by year-end. This nationwide presence allows us to cater to a broader range of buyers and contribute to the housing needs of communities across Malaysia.

With our continued focus on of Environmental, Social, and Governance (“**ESG**”) initiatives, we maintained our status as a constituent of the FTSE4Good Bursa Malaysia Index and FTSE4GOOD Bursa Malaysia Syariah Index. Moving forward, we have plans to further integrate ESG elements into our core business of affordable housing, particularly focusing on the renewable energy sector, where our vast townships present an ideal canvas for innovative solar projects,” he added.

\*\*\* END \*\*\*

---

**ABOUT LAGENDA PROPERTIES 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.

---

**For media enquiries, please contact:****Ng Shu Wain**E-mail: [ng.shuwain@lagendaprops.com](mailto:ng.shuwain@lagendaprops.com)**Sandy Yap**E-Mail: [ir@ibes-advisory.com](mailto:ir@ibes-advisory.com)

---