

Press Release

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LAGENDA PROPERTIES Q1 REVENUE INCREASES 24.7% TO RM225.6 MILLION

- Profit after tax increased 9.0% y-o-y to RM42.9 million

KUALA LUMPUR, 27 MAY 2024 – Affordable housing and integrated township developer **Lagenda Properties Berhad** (“**Lagenda Properties**” or “**the Group**”, **Stock Code: 7179**) has today released its first quarter financial results for the three months ended 31 March 2024 (“**Q1FY2024**”).

In Q1FY2024, Lagenda Properties reported revenue and profit after tax (“**PAT**”) of RM225.6 million and RM42.9 million, respectively. Revenue and PAT were 24.7% and 9.0% higher in comparison to the corresponding quarter last year due to strong sales momentum and growing construction progress from various projects, most notably Lagenda Teluk Intan, Lagenda Tropika, and Darulaman Lagenda.

Demand for the Group’s homes remained high as Lagenda Properties recorded confirmed sales of RM222.6 million for Q1FY2024. The majority of sales was driven by Lagenda Suria in Johor and the newly launched Lagenda Aman in Perak. Further, bookings were recorded at RM230.7 million which provide a solid pipeline for future sales conversion. Revenue visibility for 2024 was underscored by unbilled sales amounting to RM633.7million, which will mostly be recognised as revenue in 2024 as construction activities continue to escalate across various projects in the coming months.

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

commented: “We are pleased with our performance in the first quarter of 2024. Revenue and profit after tax grew by 24.7% and 9.0% year-on-year to RM225.6 million and RM42.9 million respectively. This is a good start to the year and sets the tone for a fruitful 2024 as we look to increase our momentum over the coming quarters.

Looking ahead, we expect our confirmed sales to grow over the upcoming quarters as we will ramp up our launches. We had only launched over 500 units in Q1FY2024 and so far as of May 2024, that figure has now reached over 3,000 units. Our goal is to launch more than 8,000 units overall across Perak, Johor, Selangor and Pahang over the course of the year, which will expand our presence to five states in Malaysia inclusive of Kedah. This marks a significant

increase from the 3,600 homes launched in 2023 and reflects our commitment to addressing the growing nationwide demand for affordable housing. To add on, based on our target launches this year, over 75% of our launches in 2024 will be outside our initial homebase of Perak. With our proven track record and strong take-up rates to date, we are confident that the new launches will be well-received by the market.

Our growth plans are backed by our landbank of 5,310 acres which carries a remaining Gross Development Value (GDV) of approximately RM14.8 billion. We will primarily focus on capitalising on the demand for affordable housing in Johor, where we currently hold approximately 1,522 acres, representing 29% of our total landbank. Moving forward, we are dedicated to further establishing ourselves on a larger scale as the preferred affordable housing developer for Malaysians. Overall, we are optimistic on our prospects for the remainder for the year and excited of our future growth in the years to come.

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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.

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