

For Immediate Release

STRONG DEMAND FOR LBS' PROPERTIES BOOSTED THE GROUP'S PBT TO RM158 MILLION IN 2019

Selangor, 27 February 2020 – Leading property and township developer LBS Bina Group Berhad (LBS) posted a total revenue of RM 1.33 billion and profit before tax of RM 158 million for the financial year ended 2019 with the support from homebuyers.

“Despite challenging times, homebuyers’ trust in the LBS brand motivated us to rise to the challenge with strategic developments while maintaining attractively affordable prices for their needs,” LBS Group Managing Director, Tan Sri Lim Hock San, shared an update about the Group’s performance during the Group’s Board Meeting.

In addition to that, the result was also driven by good take up rate and steady construction progress from ongoing projects within the Klang Valley, Pahang and Johor. Contributing to the Group’s notable performance are some of LBS’ properties and townships that are designed on the brand’s 3 main pillars of affordability, connectivity and community.

The hot-selling townships and projects in 2019 were LBS Alam Perdana at located in Bandar Puncak Alam, KITA @ Cybersouth in Dengkil, and Residensi Bintang Bukit Jalil, a thriving southern suburb of Kuala Lumpur.

LBS has 18 ongoing projects with an estimated Gross Development Value of RM 4.49 billion, with total unbilled sales of RM 2.24 billion, and future landbank of approximately 3,620 acres as at 31 December 2019.

LBS achieved RM 1.63 billion sales in 2019, had exceeded its target of RM1.5 billion by 8.6%.

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