

## **LBS' FUTURE LANDBANK IS RM33 BILLION GDV STRONG**

*More Affordable Homes To Be Launched In Upcoming Months*

**Petaling Jaya, 30 June 2020** – As at 31 May 2020, LBS Bina Group Berhad (LBS) owns future landbank with gross development value (GDV) of RM33 billion. This land bank is projected to keep the company busy for 10 to 15 years. Moreover, with a total unbilled sales registering at RM1.805 billion as at 29 May 2020, it provides strong earnings' visibility for LBS.

"LBS's undeveloped land bank now totalled at 3,610 acres are strategically located at Klang Valley, Pahang, Perak, Johor and Sabah. It has a collective future GDV of RM33 billion. We will continue to look at attractive land-banking acquisitions as and when opportunities arise," said LBS Group Managing Director, Tan Sri Lim Hock San.

As at 29 June 2020, LBS have secured RM317 million sales, and RM305 million bookings garnered.

Tan Sri Lim Hock San elaborated LBS recently launched KITA Ria serviced apartment at KITA @ Cybersouth township in Dengkil and this project has garnered strong take up rate, with its first block fully booked. To continue catering to market demand, LBS is planning to launch several projects with a combined estimated GDV of RM1 billion in next few months.

These new launches include KITA Mekar single-storey, double-storey houses and town houses, in KITA @ Cybersouth. Meanwhile, new projects in LBS Alam Perdana township in Bandar Puncak Alam include Ritma Perdana town houses and terrace houses as well as the second block of Melodi Perdana apartments. The bulk of the upcoming launches is derived from the affordable segment below RM500,000.

"Affordability remains the key concern for homebuyers and therefore, we will continue to maintain our strategy of building homes to meet this market demand. LBS' properties and townships were

designed based on the 3 main pillars of affordability, connectivity and community,” elaborated Tan Sri Lim Hock San.

As the ‘People’s Developer’, LBS remains committed to support the government’s national housing agenda. Housing and Local Government Minister Zuraida Kamaruddin recently urged property developers to focus more on developing affordable housing projects priced at RM500,000 per unit and below.

“With the recent reintroduction of Home Ownership Campaign (HOC) it will reduce the burden of homebuyers significantly, and LBS #DudukRumah Deals Plus Campaign will further incentivise home ownership,” said Tan Sri Lim Hock San.

In view of the government’s continuous promotion and encouragement to increase the adoption of Industrialised Building System (IBS), LBS will continue to develop projects and township using IBS technology. IBS is increasingly being recognised as a reliable method that reduces construction time, on-site labour and less dependency on foreign labour.

Meanwhile, LBS recorded a revenue of RM299 million and profit before tax (PBT) of RM24 million in the first quarter ended 31 March 2020. The group attributed the revenue and PBT to strong take-up rates for its townships and affordable housing developments.

The main revenue and PBT contribution came from our key townships and projects such as LBS Alam Perdana, KITA @ Cybersouth, Bandar Saujana Putra, Cameron Golden Hills and LBS SkyLake Residence.

LBS has 16 ongoing projects with an estimated Gross Development Value of RM4 billion.

-End-