

LBS RECORDS RM1.1 BILLION REVENUE FOR FY2020

- Q4FYE20 PATAMI increased by 24.6%
 - Outperformed 2020 sales target by 20%
 - Continues to build affordable housing for the masses in strategic locations
 - Future landbank of 3,412 acres to be developed
 - Plans to launch projects with a total GDV of RM2.65 billion for 2021
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Petaling Jaya, 25 February 2021 – LBS Bina Group Berhad (“LBS” or the “Group”), an internationally recognized developer, today announced its fourth quarter financial results ended 31 December 2020 (“Q4FYE20”). The Group recorded a revenue of RM275.5 million and profit after tax and minority interest (“PATAMI”) of RM18.4 million. Year on year, the PATAMI increased by 24.6% despite a 5.3% decrease in revenue.

LBS kept going despite a challenging year 2020 where the Group exceeded its revised sales target of RM1 billion by 20% having recorded total net sales of RM1.2 billion. 2020 was a year the global pandemic concocted a bleak and unprecedented situation for the business communities, impacting the respective financial performances where LBS was no exception.

For FYE20, the Group registered a lower revenue and PATAMI of RM1.1 billion and RM50.6 million respectively. Nonetheless, the revenue is in fact almost at par with pandemic free FYE18 revenue. LBS’s property development segment, which is its core business, contributed 94% of the Group’s revenue. The second largest contributor was the construction and trading business which accounted for 3% of the revenue.

As at 31 December 2020, LBS has unbilled sales of RM2.2 billion, which will contribute positively to the Group’s revenue over the next two to three years. The Group currently has 19 ongoing development projects with an estimated Gross Development Value of RM5 billion.

LBS group managing director Tan Sri Dato' Sri Lim Hock San commented, "Perseverance would be one word which succinctly describes our strength in 2020. We embraced the sheer reality of the impact brought about by the pandemic and I am proud to claim that we have weathered through the storm. The financial results are commendable given the circumstances that we were in. Our sales and bookings proved that LBS is offering not only the right products but also strategically located properties, to meet the market's demand.

This pandemic has in a way allowed LBS to innovate many processes internally to be more inclusive and efficient, especially our way of doing sales. We saw the opportunity to invest in the industrialized building system ("IBS") as it is in line with our three main pillars of Affordability, Connectivity and Community. Through our investments, LBS managed to deliver its first batch of IBS built homes 9 months ahead of schedule in 2020. IBS allows LBS to continue to develop affordable homes and township for every Malaysian. This is also part of our strategic plans to build a sustainable business in the long run and play our role in reducing carbon emission.

To counter the effects caused by the various movement control orders, we shifted our marketing strategies onto the digital platforms, such as our Ox-picious 8 marketing campaign that provides our customers with huge savings plus a chance to win lucky draw prizes worth over RM1 million. In January 2021, we launched our very own Virtual Property Page where homebuyers can view details of LBS' properties in the comfort of their home."

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