

LBS RECORDS STRONG FIRST SIX MONTHS EARNINGS WITH PROFIT AFTER TAX RM 52.3 MILLION

- *First six months revenue RM668 million increased 43%*
 - *Unbilled Sales RM2.25 billion*
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Petaling Jaya, 30 August 2021 – LBS Bina Group Berhad (“LBS” or the “Group”) today announced its second quarter results for the financial year ending 31 December 2021 (“Q2FYE21”).

For the quarter under review, the Group reported revenue of RM265.9 million, an increase of 59% year-on-year from RM166.9 million in the corresponding period in 2020. The profit before tax (“PBT”) more than doubled to RM25.2 million, as compared to Q2FYE20’s RM10.5 million. The Group further announced that its profit after tax (“PAT”) has increased year-on-year, to RM19.4 million as compared to the RM2.9 million for Q2FYE20. The strong quarterly results were mainly attributed to sustained demand and steady construction progress in the Group’s main business segment of property development, which continued to be the largest contributor to the Group’s earnings.

For the six-month financial period ended 30 June 2021 (“1HFYE21”), the Group registered significant revenue and PAT of RM668.5 million and RM52.3 million respectively, a surge of 43% and 614% as compared to the corresponding period in 2020. LBS maintained its healthy cash and cash equivalents of RM163.6 million in 1HFYE21 compared to RM156.9 million in 1HFYE20.

The Group further announced that it currently has 19 on-going development projects with an estimated Gross Development Value (“GDV”) of RM5.67 billion, land bank for future development of 3,343 acres with an estimated GDV of RM27.2 billion and unbilled sales of RM2.25 billion.

Despite the challenging environment, LBS still recorded commendable sales. As at 29 August 2021, LBS secured a total sales of RM728.3 million and bookings in the pipeline of RM599.8 million, and on track to meet sales target of RM1.2 billion for year 2021.

Commenting on the results, LBS Executive Chairman Tan Sri Lim Hock San said, "I am extremely elated with the Group's set of results particularly for the half year. Despite the pandemic challenges we managed to achieved strong revenue of RM 668.5 million and PAT of RM52.3 million for the first six months. We will work towards to maintain the earning growth with fully committed efforts in overcoming obstacles and challenges.

He added, "The team has been focusing on the on-going development projects at KITA @ Cybersouth, Alam Awana, Skylake Residence, Residensi Bintang Bukit Jalil and Bandar Putera Indah. More than 77% of the Group's revenue is derived from our Klang Valley development projects.

Also, technology is now more important than ever. The Group will work towards extending the leverage on technology and increase the digitalisation efforts in order to streamline and increase efficiency within the business operations. Our focus on digitalisation puts us in good stead for the remainder of 2021 as we plan to launch properties worth an estimated Gross Development Value of RM1.22 billion mainly in the Klang Valley area."

In addition to the above, Tan Sri Lim hopes that the National Immunisation Programme will achieve its goals as this is vital to the recovery of economy.

For more information, please visit <https://lbs.com.my/> .

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