

LBS DELIVERS IMPRESSIVE EARNINGS IN Q2FYE22

- *Revenue increased 54% year-on-year to RM410 million from RM266 million.*
 - *14 new project launches worth of RM1.77 billion with bookings in the pipeline of RM317 million.*
 - *Strong unbilled sales of RM2.4 billion.*
 - *Total property sales (21 August 2022: RM1.31 billion) - 82% of 2022 sales target.*
-

Petaling Jaya, 22 August 2022 – LBS Bina Group Berhad (“LBS” or the “Group”) today announced its second quarter results for the financial year ending 31 December 2022 (“Q2FYE22”).

For the quarter under review, LBS delivered revenue of RM410.4 million and profit after tax of RM33.2 million, a year-on-year increase of 54% and 71% respectively. Profit after tax and non-controlling interests (“PATMI”) increased by 116%, year-on-year, to RM35.1 million. The Group reported a strong set of financial results despite encountering industry-wide challenges such as labour shortages and rising inflationary pressure.

For the six months ended 30 June 2022 (“6MFYE22”), revenue and PATMI surged by 23% and 58% respectively to RM819.4 million and RM65.3 million as compared to the corresponding period in 2021. The increase was largely attributable to the positive take-up rates of the Group’s projects at Bukit Jalil, LBS Alam Perdana, KITA @ Cybersouth and Alam Awana Industrial Park. The Group reported that development projects within the Klang Valley accounted for more than 84% of the 6MFYE22 revenue. LBS’ cash and cash equivalents, as at end June 2022, was RM265.7 million, an increase of 62% compared to 6MFYE21.

The Group announced that as at 21 August 2022, it has recorded property sales of RM1.31 billion, bookings in the pipeline of RM313 million. As at 31 July 2022, the Group has a land bank for future development of 2,674 acres.

Commenting on the results, LBS Executive Chairman Tan Sri Lim Hock San said, “LBS has reported a set of remarkable earnings this quarter. This is part and parcel due to carefully planned launches and the Group’s relentless effort to push forward with innovative marketing strategies. In an environment filled with much uncertainty due to labour shortages, interest rate hikes and raw material price increases, I am glad that we have managed to sustain our earnings. While we are aware that solving these issues would be a gradual process, we hope to keep up our momentum heading into the second half of 2022.

We have secured RM1.31 billion in sales, equivalent to 82% of our 2022 sales target. We are pleased that we have continued to receive strong take-up rates for our projects in the second quarter, in particular at our LBS Alam Perdana and KITA @ Cybersouth developments. This indicates that we are building in the right key areas and delivering affordable housing which satisfies the needs of our homebuyers. We continue to remain focused on our growth plans while prioritising our shareholders as we aim to elevate LBS to greater heights.”

-End-

About LBS Bina Group Berhad

LBS Bina Group Berhad (“LBS”), an internationally recognized developer with a vision for building and inspiring delightful spaces, is a renowned township developer that has amassed numerous awards through their various developments. By placing people at the heart of their approach, LBS has been building and shaping the nation’s landscape for over 30 years while continuing to meet the market demands for quality and affordable homes.

The continued success of LBS is attributed to the leadership of Executive Chairman, Tan Sri Lim Hock San. In recognition of his leadership, Tan Sri Lim was named as the Property Man of the Year by Malaysia Property Award (formerly known as FIABCI Malaysia Property Awards of Distinction or FIABCI Malaysia Awards of Distinction) in 2018, which is the gold standard for developers in the real estate industry. Further recognition received was the “Oscar Award” in the property fraternity. The award was in recognition of Tan Sri Lim’s perseverance and resilience over time within the industry, excellent demonstration of strong leadership, deep industry knowledge and impeccable values of integrity and responsibility.

To date, LBS with vast land banks spread across Malaysia, will continue to grow in stature and strength, through replicating successful townships such as Bandar Saujana Putra to other parts of Selangor including KITA @ Cybersouth in Dengkil, LBS Alam Perdana in Bandar Puncak

Alam and so on. Beyond property development, LBS is also venturing into retail management, hospitality and tourism.

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

For media inquiries, please contact:

1. Ng Shu Wain

Email: shuwain@imejiwa.com

2. Corporate Communication, Media & Digital, LBS

Email: media@lbs.com.my