

LBS NAMED AS TOP 5 DEVELOPERS AT MDA 2023

- Awarded with the Top of The Charts (under RM1 billion category) – Top 5
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Petaling Jaya, 25 August 2023 – A renowned people’s developer, LBS Bina Group Berhad (“LBS” or the “Group”) is pleased to announce that the Group is a winner at the Malaysia Developer Awards (“MDA”) 2023 for the Top Of The Charts (under RM1 billion category) – Top 5 (“Award”). This marks the second consecutive year in which LBS has been bestowed with this prestigious Award. The Award was conferred by YB Tuan Haji Akmal Nasrullah bin Mohd Nasir, Deputy Minister of Local Government Development and Star Media Group CEO, Mr Alex Yeow, to the Deputy Chief Executive Officer of LBS, Mr Lucas Lim Kim Kiat at the awards ceremony held at M Resort & Hotel KL last night.

The MDA is a joint collaboration between Star Media Group and FIABCI- Malaysia. It aims to serve as a benchmark of excellence for property developers to elevate themselves to international standards and strengthen the Malaysian property industry in the global arena.

Winners were selected by a panel of esteemed judges and validated by official auditors based on their outstanding corporate performance and high governance standards.

Commenting on the award, LBS Chief Executive Officer, Datuk Wira Joey Lim, said, “We are thrilled to have received this award for the second consecutive year. As the ‘People’s Developer’, LBS is committed towards exceeding expectations and delivering high quality projects that will benefit all. LBS’ main pillars of “Affordability, Connectivity and Community” resonate with this mission.

LBS yielded positive results for the recent Q2FYE2023 with PAT of RM36.7 million, seeing a Y-O-Y increase by 10.7%. The Group has secured RM 1.09 billion in total property sales and RM 373 million bookings as of 15 August 2023. These commendable numbers are testament that LBS are on the right track to maintaining a solid end to the year.

Being recognised at the MDA along other peers showcases that LBS is a key industry player and leader in the property sector. We continue to grow, and our strong financials and balance sheet are testament of our capabilities. We will not rest on our laurels and will continue to offer innovative products that fulfil the needs of the current and future generations with nothing less than the best.”

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