

LBS ANNOUNCES STRONG Q3FYE2023 RESULTS WITH EMPHASIS ON SUSTAINABILITY

- Profit after tax increased 14.2% year-on-year to RM44.7 million from RM39.2 million
 - Successfully delivered vacant possession of 10 projects worth RM 2.4 billion
 - Total property sales (20 November 2023: RM1.58 billion) – 79 % of 2023 sales target of RM2.0 billion with bookings in the pipeline of RM234 million
 - As at 31 October 2023, unbilled sales of RM2.2 billion
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Petaling Jaya, 21 November 2023 – LBS Bina Group Berhad ("LBS" or the "Group") unveiled its third-quarter results today, demonstrating robust financial growth while reaffirming its commitment to Environmental, Social, and Governance (ESG) initiatives.

In Q3FYE2023, LBS reported a commendable year-on-year increase of 14.2% in Profit After Tax (PAT) amounting to RM 44.7 million, accompanied by a 13.8% rise in Profit After Tax and Minority Interest (PATMI) reaching RM 40.2 million. These achievements were supported by a solid revenue of RM471.5 million, largely driven by enhanced construction activities in key projects like KITA @ Cybersouth, LBS Alam Perdana, Bukit Jalil projects, Idaman projects, and Prestige Residence.

Property development, generating RM 453.1 million in Q3FYE2023, remained the primary contributor to the Group's earnings. For the nine months ending on 30 September 2023, PAT and PATMI surged by 11% and 3.1% respectively. Notably, more than 89% of the revenue was derived from development projects within the Klang Valley, underscoring the region's pivotal role in the Group's financial performance for the current financial period.

LBS reported property sales of RM 1.58 billion as of 20 November 2023, with bookings in the pipeline of RM 234 million, signalling substantial progress toward its RM 2.0 billion sales target for 2023. Additionally, the Group disclosed a land bank of 2,791 acres and unbilled sales totalling RM 2.2 billion as of 31 October 2023.

Looking ahead with optimism, Tan Sri Ir Dr Lim Hock San commented on the Group's trajectory and its commitment to sustainability, "LBS has demonstrated commendable financials this

quarter. We continue to adopt a strategic and disciplined approach towards our developments and it has paid off as our net profit margin increasing to 9.5%, compared to 7.4% in the preceding year's corresponding quarter.

"As we enter the final quarter of 2023, we are determined to maintain our momentum. With RM1.7 billion launches so far, we are experiencing robust take-up rates of more than 80% across our ongoing projects, indicating the public's acceptance of our developments. Furthermore, we are pleased to announce the successful completion of a total of 10 projects, valued at RM2.4 billion, within the projected timeline. This positions us well to conclude 2023 on a positive note.

He added, "ESG (environmental, social and governance) initiatives remain a significant priority for the Group. The recent installation of solar panels in our head office, KITA @ Cybersouth sales gallery and Industrialised Building System (IBS) plant at Nilai, as well as the acquisition of a 28.67MW solar power capacity under the Corporate Green Power Programme, demonstrates our commitment towards sustainability. We continue to actively seek opportunities in the renewable energy space to further enhance our ESG profile as we progress towards achieving net carbon zero emissions by 2050."

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