

**LBS AWARDED 'HIGHEST GROWTH IN PROFIT AFTER TAX OVER
THREE YEARS' AT THE EDGE BILLION RINGGIT CLUB AWARDS
2024**

Recognized For Excellence And Innovation In The Property Sector

Petaling Jaya, 29 August 2024 – LBS Bina Group Berhad ("LBS" or the "Group") a developer guided by people-first values, is thrilled to announce that the Group has clinched the award for "Highest Growth in Profit After Tax Over Three Years" under the property sector category at The Edge Billion Ringgit Club Awards 2024. The event was held at St. Regis, Kuala Lumpur, and officiated by YAB Datuk Seri Anwar Ibrahim, the Prime Minister.

The award, presented to Lucas Lim Kim Kiat, LBS Deputy Chief Executive Officer honours the Group for its remarkable achievement in delivering stellar financial results performance over the three-year evaluation period. The Edge Billion Ringgit Club ("BRC"), established in 2010, recognises top-performing Malaysian companies listed on Bursa Malaysia Securities Berhad with at least RM1 billion in market capitalisation.

This award recognises LBS' consistent improvement in its profit after tax and minority interests ("PATMI") over the three-year evaluation period from 2021 to 2023. The Group's financial performance for 2023 was exceptional with revenue reaching RM1.8 billion. PATMI, in turn has demonstrated consistent growth, increasing from RM95.6 million in 2021 to RM128.5 million in 2022, and further to RM141.0 million in 2023. This remarkable performance highlighted the Group's adeptness in delivering projects that are aligned to market needs resulting in strong sales. The Group's 21.4% compound annual growth rate in PATMI over the three years validates LBS' stellar financial performance backed by consistent revenue growth, strong profitability and efficient cost management, despite the volatility of the economic landscape faced by the industry.

Commenting on the awards, LBS Group Managing Director / Chief Executive Officer, Datuk Wira Lim Hock Guan, expressed his gratitude and said, "We are incredibly honoured to receive this award as it is a reflection of our relentless focus on the Group's financial performance and

operational efficiency. Our hard work to consistently enhance our profitability year-on-year speaks to the strength of our business model and the dedication of our team. We will continue to pursue excellence and drive value for our stakeholders. This win inspires us to continue pushing the boundaries and leading the industry as a developer of residential, industrial and commercial properties. As an innovative property developer, we will continue to adapt to evolving market trends by creating high-quality and affordable homes to improve homeowners' lives."

He further added, "Our achievements were further solidified yesterday with the Malaysia's Best Managed Companies Award for the third year running. These awards are a clear demonstration of LBS' excellence and exceptional leadership. Moving forward, the Group maintains its cautious optimism in its future growth trajectory, supported by its robust landbank of 2,654 acres with the anticipated GDV (gross development value) to reach RM33 billion, ensuring a pipeline of projects for the upcoming years. In addition, our unbilled sales of RM1.6 billion as of 30 June 2024, will continue to provide strong earnings visibility in the near term and sustained growth potential."

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