

LBS'S PATMI HITS 11-YEAR HIGH ON STRATEGIC RESTRUCTURING AND PORTFOLIO ENHANCEMENT

- PATMI up 63.5% driven by disposal of Zhuhai International Circuit
- 3,789 acres landbank and RM1.68 billion unbilled sales secure sustainable growth and earnings visibility
- Under 8 x 8 Strategy, Centrum Iris with GDV of RM472.0 million was launched

Petaling Jaya, 20 February 2025 – LBS Bina Group Berhad ("LBS" or the "Group"), a developer guided by people-first values, today announced its unaudited financial results for the full year ended 31 December 2024 ("FYE2024"), achieving an 11-year high profit after tax and non-controlling interests ("PATMI") from continuing operations of RM240.2 million.

The Group's outstanding PATMI was 63.5% higher compared to the preceding year's RM146.9 million, largely driven by its strategic realignment and portfolio optimisation exercise, with the disposal of its investment in Zhuhai International Circuit Limited ("ZIC"). This disposal, aimed at unlocking its inherent value, resulted in a one-off gain after tax of approximately RM156.0 million, hence significantly strengthened LBS's financial performance. In addition, improved operational efficiency contributed to the Group's overall performance, reinforced by its on-going focus on cost management measures in sustaining growth and financial stability. Revenue for the year was RM1.43 billion, predominantly derived from the property development segment which contributed RM1.37 billion or 95.6% of FYE2024's total revenue.

Building on its exceptional FYE2024 financial performance and with a focus on accelerating growth, LBS has recently unveiled its ambitious 8 x 8 Strategy, spanning from 2025 to 2027. This corporate roadmap outlines the Group's commitment to launch a pipeline of development projects

valued at RM8.0 billion, leveraging the Group's sizeable landbank of 3,789 acres as at 31 December 2024.

As part of this roadmap, LBS launched Centrum Iris, the second precinct of Cameron Centrum and largest mixed-use commercial development in Cameron Highlands, in January 2025. Centrum Iris is certified GreenRE Silver, which underscores the Group's dedication to green sustainability living. With a gross development value of RM472.0 million, Centrum Iris is set to elevate the area's commercial landscape while reinforcing LBS's position in the property market.

To support its growth trajectory, LBS has recently successfully issued the second tranche of the ASEAN Social SRI Sukuk Wakalah, raising RM400.0 million. The proceeds from the second tranche will fund the Group's upcoming development projects, especially affordable housing, community development programmes and projects that promote sustainability.

LBS Group Executive Chairman Tan Sri Dato' Sri Ir. (Dr) Lim Hock San said, "We remain cautiously optimistic about the future. The divestment of ZIC has sharpened our focus on core strengths, strengthened our financial position, and built a strong capital reserve for potential strategic investments ahead. Guided by our 8 x 8 Strategy, we are redefining property development through innovation, creating sustainable communities that enhance lifestyles and meet market demand. With strong market response, RM1.68 billion in unbilled sales, and accelerating sales of Centrum Iris, we are confident in strengthening our position as a leading developer and driving continued success."

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