

MGB POSTS STRONG Q3FYE2023 RESULTS

- Q3FYE2023 revenue increased by 65.4% to RM 256.14 million
 - Outstanding order book as of 31 October 2023 approximately RM1.79 billion
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SELANGOR, 20 November 2023 – **MGB Berhad** (“MGB” or the “Group”), a construction and property development solutions provider and subsidiary of LBS Bina Group Berhad, announced its third quarter results for the financial year ending 31 December 2023 (“Q3FYE2023”) today.

For the quarter under review, MGB recorded a profit before tax (“PBT”) of RM 17.90 million and a profit after tax (“PAT”) of RM 12.73 million, backed by a revenue of RM 256.14 million. Compared to the corresponding quarter of the preceding year, revenue increased by 65.4% from RM 101.26 million. This growth can be attributed to the increase in the construction segment and further supported by the rise in revenue from the property development segment.

The construction and trading business segment remained as the Group’s main revenue contributor. The segment’s revenue increased by 36.6% to RM 614.78 million as compared to cumulative 9-month period ended 30 September 2022 RM 449.85 million as a result of steady contribution from several sizeable projects such as KITA Mekar, Prestige Residences, KITA Mesra and Rumah Selangorku Idaman BSP projects. Meanwhile, the property development segment’s revenue increased 6-fold driven by newly launched projects such as Idaman Melur, Idaman Cahaya Phase 1 and 2, Idaman Sari and Pangsapuri Saujana Indah.

For the cumulative 9-month period ended 30 September 2023, MGB’s revenue increased by 42.7% to RM 666.50 million. Additionally, PBT and PAT clocked in at RM 50.79 million and RM 37.38 million, respectively.

Commenting on MGB’s performance, MGB Executive Vice Chairman Tan Sri Ir. Dr. Lim Hock San said, “In line with the increase in construction activities throughout 2023, we are

pleased to report commendable Q3 results. While credit is given to the team's hard work, MGB's success is attributed to the strategic implementation of its own VadTech (Value Driven Technology), which is in line with the Government's 12th Malaysia Plan to construct 500,000 affordable homes by 2025.

MGB remains committed to deliver cost-effective and expedited solutions to its clients, adapting vigilantly to market evolutions to achieve optimal outcomes amidst uncertainties. We will continue to push forward and elevate MGB to greater heights.”

He added, “Currently, MGB is on strong footing with an outstanding order book as of 31 October 2023 of RM1.79 billion, a testament of its capabilities that provides earnings visibility for the next 2 years. The Group's financials further underscore its steadfast commitment to excellence, innovation, and strategic growth, positioning it as a key player in the construction landscape.”

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About MGB Berhad

Established in 2007, MGB Berhad (“MGB”) has evolved into a construction and property development solutions provider, primarily focusing on providing efficient and cost-effective solutions across a wide range of industries, in particular building mass market and affordable living spaces for generational living in Malaysia.

Through its subsidiaries, MGB provides a full range of design, construction and development services including design and build, project management, civil engineering, value engineering, geotechnical specialisation, and manufacturing in Industrialised Building System (IBS) precast concrete products.

MGB has accumulated a strong track record, with more than 16 years in design and build to general construction for residential, commercial and industrial buildings as well as infrastructure works. MGB has successfully completed more than 25,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 8,000 homes using their IBS Precast technology.

For more information, please visit www.mgbgroup.com.my.

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