



For Immediate Release

MGB BAGS ITS FIRST AWARD AT THE EDGE MALAYSIA CENTURION CLUB AWARDS 2024

SELANGOR, 23 July 2024 – MGB Berhad (“MGB” or the “Group”), a construction and property development solutions provider and subsidiary of LBS Bina Group Berhad, is pleased to announce that the Group has won the award for “Highest Growth in Profit After Tax over Three Years” under the construction sector at The Edge Malaysia Centurion Club Awards 2024. The Group’s Independent Non-Executive Director, Dato' Beh Hang Kong received the award on behalf of MGB at the awards ceremony held at the President Ballroom, M Resort & Hotel Kuala Lumpur.

This award is a testament to MGB’s remarkable financial performances evaluated over the award’s three-year period from 2021 to 2023. Bolstered by an impressive revenue of RM971.8 million, the Group achieved its highest ever profit after tax (“PAT”) of RM50.5 million for the financial year ended 31 December 2023 (“FYE2023”), equivalent to a stellar 89.8% increase from FYE2021’s RM26.6 million and a 2-year compound annual growth rate of 37.8%. Earnings per share, in turn, soared to 8.1 sen from 5.2 sen in FYE2021. MGB has not only achieved the highest ever revenue and PAT, but also successfully completed over 25,000 properties nationwide, facilitated by the Group’s innovative Value Driven Technology (VaDTech) and Industrialized Building Systems precast concrete technology. This recognition is evident to MGB’s unwavering commitment to deliver value and excellence to its stakeholders, amidst a competitive market landscape and further reinforces its proven ability to achieve consistent and sustainable business growth.

MGB’s impressive performance in FYE2023 solidified the Group’s commitment to shareholders’ value. This translated directly into rewarding shareholders with dividends, continuing its record of consistent payouts, in line with its established

dividend policy of distributing a minimum 20% of its profit after tax and minority interest based on ordinary profits.

As at 30 June 2024, MGB has a sizeable construction outstanding order book of RM1.3 billion, and property development unbilled sales of RM 710.6 million which will provide earnings visibility for the next 3 years.

A total of 36 awards were presented to 27 companies across twelve sectors at The Edge Malaysia Centurion Club Awards 2024 ceremony. The computation was done by The Edge Malaysia and Asia Analytica, while the results were audited by Deloitte.

Commenting on the award, MGB Group Executive Chairman Tan Sri Ir. (Dr.) Lim Hock San said, “We are honoured to receive our first award at The Edge Malaysia Centurion Club Awards. This recognition fuels our continued pursuit of excellence and delivering commendable results. Our journey has been marked by challenges and triumphs, and this award serves as validation of our strategic decision making and relentless focus on operational efficiency. Prioritising on the use of innovative and sustainable construction practices, MGB continues to provide high-quality products and services, which in turn drives long-term business growth and maximises shareholders’ returns.”

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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) pre-cast concrete products.

MGB has accumulated a strong track record, with more than 15 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 26,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 12,000 homes using their IBS pre-cast technology.

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

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