

MGB RECORDS RM227.7 MILLION REVENUE FOR Q1FYE2025

Focused on enhancing earnings visibility to drive shareholder value

SELANGOR, 27 May 2025 – MGB Berhad (“MGB” or the “Group”), a construction and property development solutions provider and subsidiary of LBS Bina Group Berhad, announced its unaudited financial results for the first quarter ended 31 March 2025 (“Q1FYE2025”), delivering steady revenue growth supported by continued progress across its key development projects.

The Group posted a revenue of RM227.7 million in Q1FYE2025, an increase of 4.5% compared to RM217.9 million in the corresponding quarter of the previous year. This resulted to a profit before tax of RM17.0 million and profit after tax of RM12.0 million.

The higher revenue was primarily driven by improved contributions from the property development segment, which saw stronger progress from key projects such as Idaman Cahaya Phase 2 and Idaman Sari. The segment concerned recorded a 30.3% increase in revenue, year-on-year, to RM114.2 million. The construction and trading segment in turn posted a total revenue of RM192.8 million, of which RM79.3 million was derived from internal segment transactions.

As of 31 March 2025, MGB maintained a healthy financial position, with RM66.9 million in cash and bank balances while maintaining a conservative 0.1 times net gearing ratio. This highlights the Group's disciplined financial management and strong balance sheet, providing day-to-day operational flexibility and capacity for strategic investments without straining its financial foundations.

Commenting on the Group's Q1FYE2025 results, Tan Sri Dato' Sri Ir. (Dr.) Lim Hock San, MGB's Group Executive Chairman remarked, “MGB is strategically expanding its

presence in the affordable housing, commercial and industrial development sectors as the Group maintains a cautious optimism on its property development outlook, driven by sustained demand for high quality, affordable homes. Riding on this momentum, we are well positioned for continued growth, harnessing the efficiency of our Industrialised Building System (IBS) precast concrete, and further streamlining operations for maximum productivity. Moreover, our regional expansion initiatives, including progress in Saudi Arabia, reflect our readiness to grow beyond domestic borders. This is evidenced by the second purchase order secured from Sany Alameriah in March this year, valued at approximately RM88.6 million. Building upon our initial success, this follow-on order brings the total contract value to RM207 million, encompassing the construction of 726 residential units.

Our successful entry and growth within international markets, coupled with our focus on innovation and productivity, validate the strength of our strategic approach. These efforts collectively enhance our ability to capture market opportunities and uphold our standards of reliability and excellence and eventually provide greater earnings visibility moving forward.”

He further added, “We have proposed a final dividend of 1.54 sen per share for FY2024, bringing the total dividend for the year to 3.06 sen, underscoring our ongoing commitment to deliver shareholder returns, in line with our dividend policy of distributing at least 30% of the profit after tax and minority interest.”

MGB's current construction order book and unbilled property sales stand at a commendable RM1.2 billion and RM584.0 million respectively, as at 30 April 2025. This robust pipeline, supported by the Group's solid financials and talented team which focused on innovation, along with the balancing and integrating its environmental, social and governance principles into its business model, will bolster its performance in the upcoming quarters, ensuring continued growth and success.

-End-

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 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 29,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 12,000 homes using their IBS Precast technology.

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

For media inquiries, please contact:

1. Corporate Communication, Media & Digital, LBS

Email : media@lbs.com.my

2. Mr Lee Tec Minn

Email: leetm@mgbgroup.com.my

3. Sandra Tan, Imej Jiwa Sdn Bhd

Email : sandra@imejjiwa.com

4. Elizabeth Tan, Imej Jiwa Sdn Bhd

Email : elizabeth@imejjiwa.com