



LSH Capital Reports RM375.8 Million Revenue and RM58.9 Million Profit After Tax For Financial Year Ended 2023

Key Highlights for Second Half Financial Year Ended (“FYE”) 30 September 2023:

- Revenue increased 141.4% to RM236.3 million compared to RM97.9 million in second half of FYE2022
- PAT increased 33.3% to RM37.2 million compared to RM27.9 million in second half of FYE2022
- RM926.0 million total outstanding construction orderbook of which RM686.5 million is from external clients
- Providing construction-related services and solutions under the BEST Collaboration Framework which LSH Capital Group will be entitled to fees based on their client’s construction and property projects value of RM2.7 billion of which RM1.2 billion is from external clients
- Development of LSH Segar and Lake Side Homes project with total expected GDV of RM1.6 billion
- Interim dividend totalling RM11.23 million declared

KUALA LUMPUR, 28 NOVEMBER 2023 – Lim Seong Hai Capital Berhad (“LSH Capital” or the “Group”) today released its unaudited financial statements for the second half FYE 30 September 2023.

The Group reported revenue of RM236.3 million for the second half-year FYE 30 September 2023 as compared to RM97.9 million reported in the corresponding period last year, while the full year revenue for FYE 30 September 2023 had increased by 115.7% to RM357.8 million as compared to RM165.9 million in the previous financial year. The profit after tax of the Group for the second half-year FYE 30 September 2023 had also increased to RM37.2 million as compared to RM27.9 million in the second half of last financial year while profit after tax for full FYE 30 September 2023 had increased 40.9% to RM58.9 million from RM41.8 million in the previous financial year.

In line with our dividend payout ratio policy of 30% of net profit for each financial year as stated in LSH Capital Information Memorandum dated 18 June 2021, the Group had also announced an interim single-tier dividend of 1.59 sen per ordinary share amounting to approximately RM11.23 million in respect of the financial year ended 30 September 2023.

LIM SEONG HAI CAPITAL BERHAD

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The improved results is mainly supported by the strong performance from construction and construction-related services & solutions under its wholly-owned subsidiary, LSH BEST Builders Sdn Bhd (“**LSHBB**”) and Astana Setia Sdn Bhd (“**ASSB**”). The completion of the various corporate proposals since its listing on the LEAP Market of Bursa Malaysia Securities Berhad have transformed the Group into a full-fledged construction and construction related services and solutions provider. In addition, the recent completion of the acquisition of ASSB have allowed the Group to expand its construction capabilities by fully integrating digital technologies to optimise its operations, enhance its range of services & solutions and to deliver value to its clients.

Speaking after the Board meeting to approve the results, Tan Sri Datuk Seri Lim Keng Cheng, Non-Executive Chairman, said “We will continue to focus on executing and delivering the RM926.0 million outstanding construction orderbook in addition to providing value added construction-related services and solutions under the BEST Collaboration Framework. We are also pleased to state that our Lake Side Homes project located in Sungai Besi have obtained its development order and we are now preparing to commence work in 2023 and launch the project for sales in 2024. This will augur well for the Group as it will further enhance our construction orderbook with additional construction work of RM780.0 million to be undertaken by ASSB.”

“Financial year 2023 was a remarkable year for the Group and the continuous improvement in our financial results will encapsulate our journey to the ACE Market. I would like to thank all stakeholders and our BEST Partners for their support and trust in the Group and would like to express my sincere appreciation and gratitude to the employees of LSH Capital Group for their dedication, commitment and hard work to deliver the best for the Group.”

End

Issued by Lim Seong Hai Capital Berhad

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About Lim Seong Hai Capital Berhad

Lim Seong Hai Capital Berhad (“**LSH Capital**”) was incorporated in Malaysia on 11 November 2020 under the Companies Act 2016 as a private limited company under the name Lim Seong Hai Capital Sdn Bhd. On 21 May 2021, we were converted into a public company limited by shares and adopted our present name, Lim Seong Hai Capital Berhad. LSH Capital was listed on the LEAP Market of Bursa Malaysia Securities Berhad on 30 July 2021.

We are an investment holding company and through our subsidiaries, namely LSH BEST Builders Sdn Bhd, Astana Setia Sdn Bhd, Lim Seong Hai Lighting Sdn Bhd, Knight Auto Sdn Bhd, and Lim Seong Hai Ventures Sdn Bhd we are principally engaged in the business of construction and construction-related services & solutions, provision of building materials, lighting products and related mechanical & electrical (“**M&E**”) products and services, hardware and tools, and rental of machinery and property development. The experience and expertise of LSH Capital promoters and directors in the fields of construction, engineering, property development, accounting and finance and M&E has positioned LSH Capital to be one of the preferred construction services and solution provider in line with our BEST Collaboration Framework.

Forward-Looking Statements

The statement included in this press release, other than statements of historical facts, are forward-looking statements. Forward-looking statement generally can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “plan,” “seek,” or “believe.” These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations about future event. There are important factors that could cause our actual results, level of activity, performance, or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statement, including, but not limited to our ability to win additional business. Although we believe the expectations reflected in the forward- looking statements are reasonable, we cannot guarantee future result, level of activity, performance, or achievements. You should not rely upon forward- looking statements as predictions of future events. These forward-looking statements apply only as of the date of this press release; as such, they should not be unduly relied upon as circumstances change. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstances occurring after the date of this release or those that might reflect the occurrence of unanticipated events.