MEDIA RELEASE

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BDB GROUP REPORTS RECORD FINANCIAL PERFORMANCE FOR FY2023

~ REVENUE SURGES PAST RM300 MILLION FOR THE FIRST TIME IN SEVEN YEARS ~

ALOR SETAR– BDB Group is pleased to announce a landmark financial performance for the fiscal year 2023, achieving a remarkable revenue of RM313.1 million.

BDB Group Executive Director, Raja Shahreen Raja Othman, stated that this milestone marks the highest revenue since FY2016 and represents a robust growth of 35.3% compared to RM231.4 million in FY2022.

He attributed the substantial increase to strong contributions from the Engineering, Construction & Quarry (ECQ) and Property segments, which benefited significantly from the post-pandemic recovery. BDB Infra, a wholly owned subsidiary, secured a state road maintenance contract worth RM204 million from the Kedah Government and a RM34.1 million contract from the Ministry of Agriculture and Food Security for a tertiary irrigation system in Kedah.

“Our property segment saw successful launches of five projects in Bandar Darulaman, Jitra, Darulaman Saujana in Hosba, and Aman Nusa in Langkawi, along with the reopening of Darulaman Sanctuary,” said Raja Shahreen.

“As a result, our Profit Before Tax increased by 61.1% to RM14.5 million, driven by higher revenues from operations at Bukit Perak Quarry and Langkawi Quarry, as well as significant contributions from our joint ventures in Kubang Pasu and Sungai Petani.

“Despite a lower Gross Profit margin of 17.1% compared to 20.8% the previous year due to rising material costs, labor shortages, and the new minimum wage policy, our Profit After Tax (PAT) soared by 121.4% to RM12.4 million,” he added.

Raja Shahreen shared these details during a press conference following the 29th BDB Annual General Meeting at Hotel Raia, Alor Setar, Kedah today. Also present were BDB Chairman PMgr. Sr. Haji Che Had Dhali, members of the BDB Board of Directors, and BDB Group Senior Management.

The BDB Board of Directors has recommended a dividend of 1.00 cent per share, representing a 117.4% increase from the previous year. This proposed dividend, amounting to RM3.0 million or 24% of PAT, underscores our commitment to rewarding shareholders and sustaining their equity interest in BDB.

Looking ahead, Raja Shahreen explained that BDB remains cautiously optimistic amid market uncertainties, emphasizing sustainability and ESG principles. The company focuses on enhancing supply chain resilience, upskilling the workforce, and investing in renewable energy to position itself well for future growth.

Moreover, under Budget 2024, with a record-high allocation for infrastructure development, this is expected to significantly advantage ECQ segment, particularly through major initiatives such as the Kulim Hi-Tech Park and the current water infrastructure project in Kedah.

“The property sector will gain from government initiatives supporting affordable housing. Our strategic projects in populous districts position us well to capitalize on these opportunities. In the leisure segment, our joint venture in eco-tourism development in Langkawi aligns with Tourism Malaysia's ambitious targets, promising significant growth.

“Our partnerships in the renewable energy sector, including solar and biomass projects, align with Malaysia’s sustainability goals, presenting new business opportunities in residential, commercial, and industrial markets,” he concluded.

ABOUT BINA DARULAMAN BERHAD

Bina Darulaman Berhad (BDB) was established on 7 February 1995 and is listed on the Main Board of Bursa Malaysia Securities Berhad. BDB is an investment holding company that is responsible for township development, construction, road building, quarrying, leisure, and renewable energy via its subsidiaries in Kedah, namely, BDB Land Sdn Bhd, Kedah Holding Sdn Bhd, BDB Synergy Sdn Bhd, BDB Infra Sdn Bhd, BDB Leisure Sdn Bhd and BDB Energy Sdn Bhd.