

THE STAR – 23 MAY 2024

## FAJARBARU TO FOCUS ON ITS CORE SEGMENTS TO ENSURE SUSTAINABLE REVENUE


### Fajarbaru to focus on its core segments to ensure sustainable revenue



BUSINESS

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PETALING JAYA: Fajarbaru Builder Group Bhd  will remain focused on its core segments, namely construction, property development, logging and timber trading and plantations, to ensure sustainable revenue.

In a filing with Bursa Malaysia, the company said it will also adopt a cautious and vigilant approach to address external challenges, such as potential international conflicts, rising raw material costs and anticipated uncertainties in the coming year.

"Despite these challenges, the group is confident that our diverse divisions are well-prepared to seize new opportunities within our core business areas.

"Barring any unforeseen circumstances, the group anticipates achieving a favourable performance for the financial year ending June 30, 2024."

For the third quarter ended March 31, 2024 (3Q24), Fajarbaru's net profit surged to RM27.19mil from RM1.91mil in the previous corresponding period, driven mainly by contributions from its property development segment.

Revenue in 3Q24 jumped to RM142.65mil from RM46.66mil previously, spurred by the company's property development and construction segments.

Basic earnings per share stood at 3.67 sen compared to 0.26 sen a year earlier.

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For the nine-months period ended March 31, 2024, Fajarbaru's net profit rose to RM49.18mil from RM4.93mil in the previous corresponding period, while revenue grew to RM342.42mil from RM148.02mil a year earlier.

Going forward, Fajarbaru said its construction segment remains dedicated to ensuring the efficient and timely completion of its ongoing projects.

"These encompass a diverse range, including high-rise residential buildings, apartments, retail complexes, golf club house and the redevelopment of military facilities.

"We anticipate that these projects will contribute positively to the group's future earnings and net assets per share, starting from the financial year ending June 30, 2024 and extending thereafter.

"Currently, our order book stands at approximately RM1.10bil, with RM117mil consisting of internal development projects. We are actively pursuing new construction opportunities through tendering processes in both the private and government sectors, with a combined value of RM4.8bil."

Additionally, Fajarbaru said it reaffirms its commitment to the strategic, long-term growth plan for its property development segment in Malaysia.

"Presently, the group is making progress on its latest development endeavour, Desa Green, situated in Kuala Krai, Kelantan.

"The inaugural phase of this freehold development, known as Residensi Intan @ Desa Green, features single-story terrace houses and single-story semi-detached homes, with an estimated gross development value (GDV) of RM69.8mil."

Fajarbaru noted that in January this year, it had accepted a development offer from Perbadanan Putrajaya for the integrated development of Residensi Cemara, comprising of 480 units Residensi Madani and 320 units Residensi Wilayah located in Putrajaya with a GDV of RM192mil.

Fajarbaru said the growth strategy of its property development segment underscores the reinforcement of its brand reputation as a property developer, bolstering sales performance, enhancing digital capabilities to elevate customer service and optimising operational efficiency.

"The group will also explore potential land holdings for future property development prospects," it said.