



MEDIA RELEASE

MRCB Records Strong Growth in the First Quarter of 2017

Kuala Lumpur Sentral, 29 May 2017 – Malaysian Resources Corporation Berhad (MRCB), Malaysia's largest transit oriented developer, is pleased to announce that in the first quarter of 2017 it recorded strong growth in revenue and Profit Before Tax. Revenue in the first quarter rose 20.4% to RM524.9 million and Profit before Tax rose 56.9% to RM29.3 million compared to the corresponding period in the previous year.

Commenting on the results, Tan Sri Mohamad Salim Fateh Din, Group Managing Director of MRCB said "This is a good set of results. The improved performance was driven by stronger revenue from MRCB Land, our Property Development Division, which was buoyed by improved revenue and profit recognition from of its award winning Sentral Residences development in KL Sentral and the Easton Burwood development in Melbourne, and lower finance costs and higher interest income."

The Property Development division also recorded revenue and profits from its on-going property development projects, namely the 9 Seputeh mixed development in Jalan Klang Lama, the office towers at PJ Sentral Garden City and Menara MRCB in Putrajaya, as well as the strong contributions from Sentral Residences and Easton Burwood. The results also included recurring income from its remaining investment properties in KL Sentral CBD and Shah Alam of RM2.7 million during the quarter. MRCB's property projects, which are predominantly transit oriented developments (TOD), have a GDV of RM49 billion.

MRCB's Engineering, Construction & Environment division's revenue was mainly contributed by the refurbishment and upgrading of facilities works to the National Sports Complex in Bukit Jalil and the on-going construction of MRCB Land's property development projects. In addition, revenue was also recognised from the construction of several commercial buildings for clients in Johor, power transmission related construction projects across Peninsular Malaysia and other civil engineering projects in the Klang Valley. MRCB's external construction order book currently totals RM7.0 billion.

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About MRCB

MRCB is a leading urban property and construction company, which has been listed on the Main Board of Bursa Malaysia since 1971.

The Group's activities span four areas: Property Development & Investment, Engineering, Construction & Environment, Facilities Management, and Infrastructure and Concession.

As the developer of the iconic RM18 billion KL Sentral CBD, MRCB pioneered Transit Oriented Development (TOD) in Malaysia and is setting the standard in future fully integrated TOD projects. MRCB's property development revenues are underpinned by its 400 acre urban land bank which has an estimated GDV of RM49 billion. Its property investment activity is conducted through its 27.9 % equity stake in MRCB-Quill REIT.

Apart from constructing world class commercial and residential developments, MRCB's Engineering, Construction & Environment division also has an enviable track record in highways, rail infrastructure, high voltage power transmission projects and the rehabilitation of rivers and coastal areas. The division currently has an external order book of RM7.0 billion.

MRCB's largest shareholder is the Employees Provident Fund.

Visit www.mrcb.com for more information.

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