

**PRESS RELEASE**

**DBHD'S TURNAROUND PLAN YIELDING RESULTS, POSTS  
SECOND STRAIGHT QUARTER OF PROFIT**

**KUALA LUMPUR, 30 November 2017-** Damansara Realty Bhd ("DBhd" or the "Group") achieved a second straight quarter in the black, swinging to a net profit of almost RM3 million for the nine months ended 30 Sept 2017, against a net loss of RM14.5 million a year ago.

The integrated facilities management (IFM), project management consultancy (PMC) and property group saw a year-to-date pre-tax profit of RM5.6 million, against a pre-tax loss of RM12.5 million before. This followed a 37 percent jump in revenue to RM182.3 million against RM133.1 million before.

Breaking a two-year streak of losses, this strong performance was attributed to the increased contribution from the IFM segment, which saw its revenue grow by RM35 million to RM158 million from RM123 million before, the company said in an announcement.

"Our turnaround programme is producing results faster than expected, with revenue growing and our margins increasing," said Group Chief Executive Officer Brian Iskandar Zulkarim.

The turnaround has extended beyond the group's operational performance, with DBhd recently reducing its net current liabilities by RM132 million, following its completion of a large portion of its settlement agreement for 53-acre land in Johor. The move is a key milestone in its transformation programme which has steered DBhd's corporate recovery in 2017.

"The impact of this will be seen in our full-year balance sheet, with our net current liabilities reduced to about RM23 million from RM155 million before," said Brian Iskandar. "Aside from reducing our current liabilities, we are confident we are on track for a full year of profit."

Earlier in November, DBhd received shareholders' approval to raise up to RM150 million via an issue of redeemable convertible notes (RCN) with additional bonus warrants. The proceeds will further improve the group's cash flow, helping sustain the momentum of the group's property projects, and boost working capital to strengthen its IFM and PMC segments.

Meanwhile, the IFM segment is expected to continue driving DBhd's recovery, having secured over RM146 million in new contracts over the last 11 months, with the most recent contracts acquired by Metro Parking worth RM1.1 million at Dataran Maybank and Etiqa Buildings.

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### **About Damansara Realty Berhad**

Damansara Realty Berhad (“DBhd”) or the Group is an investment holding company that was established in 1960 and was listed in Main Board of Bursa Malaysia in 1973. DBhd involved in three major business segments; property and land development, integrated facilities management (“IFM”), project management and consultancy services. The Group has its international presence spread across countries includes Singapore, Philippines and Papua New Guinea. For more information, please visit [www.dbhd.com.my](http://www.dbhd.com.my) or email [corporateinfo@dbhd.com.my](mailto:corporateinfo@dbhd.com.my)

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