

FOR IMMEDIATE RELEASE

DAMANSARA REALTY ANNOUNCES A STRONG SECOND QUARTER, DELIVERING ON ITS GROWTH STRATEGY

KUALA LUMPUR, 15 August 2019 - Damansara Realty Berhad (DBhd) saw its net profit more than tripled to RM6.2 million for the first six months of the financial year ending FY2019, from RM1.4 million for the same period last year. Its profit before tax for the second quarter jumped more than 14 times to RM4.8 million from RM333,000 in the corresponding quarter last year.

Continuing its drive to generate better quality earnings, DBhd's profit growth in the first half came despite a marginal drop in revenue by 3.7 percent to RM140.2 million. The slightly lower revenue arose from a smaller contribution from its Property Land Development (PLD) segment, having sold most of its properties in Kuantan and Johor Bahru last year and the expiry of some Integrated Facilities Management (IFM) contracts earlier in the year.

"We are encouraged by our first half results, despite having expired contracts we have successfully secured new contracts worth approximately RM80million in the first half of the year. Currently, our tender book stands at RM313million up to Q2 2019 with an exciting 26% success rate. This have placed us on a path for sustained growth and position DBhd closer to our financial goals," said Ts. Brian Iskandar Zulkarim, Group Managing Director.

In July, DBhd announced a joint development project with state investment arm, Menteri Besar Negeri Sembilan Incorporation (MBNSI), with a gross development value of more than RM771 million. Located in Bandar Seri Sendayan, the 50-acres commercial land is earmarked for a mixed development comprises of shop lots, commercial podiums and residential units to begin in 2020.

"The Group has successfully opened up more opportunities through strategic alliances by partnering with a state-owned entity. This partnership will help produce better quality earnings for both parties in the upcoming years," he added.

Earlier last month, DBhd was awarded a contract worth RM62 million to develop and manage a parking facility in Manila's Madrigal Business Park (MBP) through its Philippine's subsidiary, including an option to renew the management contract and build additional levels to cater for future demand in the area.

**Ts. stands for the title of 'Professional Technologist' awarded by the Malaysia Board of Technologists (MBOT).*

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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 (PLD), Integrated Facilities Management (IFM), Project Management and Consultancy (PMC) Services. The Group has its international presence spread across countries includes Philippines and Papua New Guinea. For more information, please visit <http://www.dbhd.com.my> or email corporateinfo@dbhd.com.my

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