



PRESS RELEASE

## **BETTER MARGINS PUSH DAMANSARA REALTY'S 2019 PROFIT HIGHER BY 19.3 PERCENT**

**KUALA LUMPUR, 19 February 2020** – Damansara Realty Berhad (DBhd) saw its 2019 full year net profit jump 19.3 percent to RM23.3 million and its pre-tax profit rise 7.6 percent to RM27.3 million.

The Group's improved performance resulted from higher Integrated Facilities Management (IFM) projects margin, sales of its Aliff Square 2 (AS2) commercial units as well as contributions from its joint venture with Country Garden for Central Park development in Johor Bahru.

"This performance is evidence that DBhd is progressing towards high-growth & better-margin projects despite lower revenue recorded last year," said DBhd's Group Managing Director, Ts. Brian Iskandar Zulkarim.

DBhd Group fourth quarter revenue has increased by 7.2 percent to RM88.2 million compared to the same quarter in the preceding year. Net profit stood at RM13.5 million and pre-tax profit at RM14.8 million.

"We are seeing positive results from our strategic alliances, especially for our property development segment." We have also continued to expand these alliances from our partnership with Active Estates for the development of 68 Commercial Units at Business Boulevard Central Park JB worth more than RM 156 million," he added.

DBhd also partnered with Menteri Besar Negeri Sembilan Incorporated (MBNSI) to jointly develop a mixed-development project Bandar Sri Sendayan, Negeri Sembilan worth more than RM770 million. With planning underway, DBhd is looking to break ground within the Q2 of 2020. This 50-acre commercial plot is to be developed over the next 5 to 10 years.

"In 2020, we are doubling our efforts to explore more opportunities in the IFM segment. We believe that our strategy in improving the quality of our contracts through technology adaptation and innovation will bear fruits soon," Ts. Brian said.

"This includes the Metro Parking Group (MPG) implementing its in-house cashless and automated system to improve long-term business efficiency and margins."

Earlier in 2019, the MPG through its subsidiary, Metro Parking Philippines (MPP) was awarded a RM62 million contract to develop and manage various parking facilities in Madrigal Business District, Manila.

The Singapore Operations via Metro Parking Singapore (MPS) also reported a positive result in 2019 following a major transformation exercise aimed at bringing it back to profitability, led by its newly



appointed Managing Director, Mr Mohd Afiq Farhan Md Hanif, who is one of the talents in the Group's succession planning programme.

*\*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](mailto:corporateinfo@dbhd.com.my)

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