

PRESS RELEASE

DAMANSARA REALTY POSTS RM49.4 MILLION IN Q1 REVENUE

KUALA LUMPUR, 25 June 2020 - Damansara Realty Berhad (DBhd) posted RM49.4 million in revenue for the first quarter (Q1) ended 31 March 2020.

The Group saw a net loss of RM2.2 million for the first quarter, against a net profit of RM2.3 million in the same quarter a year ago.

The Group saw its revenue heavily impacted due to the nationwide lockdown resulted from the COVID-19 pandemic, which affected the operations of its subsidiary Metro Parking Group the most. Its businesses in Malaysia, Philippines, and Singapore were under restrictions during the lockdown as per the respective governments' directions.

As a reactive measure, the Group has put in place a Groupwide corporate rationalisation plan to safeguard its financial resilience to deal with changing market conditions, it said in its filing with Bursa Malaysia today.

Among the measures taken are reducing capital spending and non-essential operating costs, reassessing its value chain, applying for rebates, moratorium, or concessions from the government and its vendors as well as halting all launch events and freezing recruitment till year-end.

"We have cut back on spending to make sure we have sufficient cash reserves for the remaining part of the year and beyond," said DBhd's Group Chief Executive Officer, Azman Tambi Chik.

"We will remain financially prudent, focussing on disciplined management of costs and operational cash flows while continuing to deliver quality services for all of our stakeholders," he said.

"As our operations gradually return to full service, we understand that they will be operating in a changed world of stringent health standard operating procedures (SOPs) and of higher dependency on automation and technology. How well we anticipate and adapt to this new normal is crucial in keeping our clients and employees safe and healthy as well as position our business to bounce back and capitalise on the opportunities ahead." Azman said.

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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 the 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 Singapore, Philippines, and Papua New Guinea. For more information, please visit <http://www.dbhd.com.my> or email corporateinfo@dbhd.com.my