

Lower Q1 Revenue and Pre-tax Profits

- **Lower Q1 performance due to new construction projects still ramping up**
- **LRT3 project 99% complete**
- **RM5.6 billion construction project wins so far in 2025**

KUALA LUMPUR, 30 MAY 2025 – Malaysian Resources Corporation Berhad (MRCB or the Group) recorded Revenue of RM218.2 million and Profit Before Tax of RM4.9 million in the current period ended 31 March 2025, compared to RM476.2 million and RM19.0 million recorded in the corresponding period in 2024. The lower revenue and profit before tax was due to much lower contributions from both the Property Development & Investment and Engineering, Construction & Environment Divisions, as new property development projects remained in their very early stages, with minimal revenue to recognise, and the LRT3 construction project neared completion. The results included a RM22.6 million gain in relation to the disposal of a 70% equity interest in CSB Development Sdn Bhd. in March 2025.

The Property Development & Investment Division recorded a 53% decrease in revenue to RM46.0 million and an operating loss of RM4.3 million in Q1 2025. This was primarily due to lower sales of completed unsold units and minimal revenue recognition from new projects in early-stage development. Key revenue contributions came from the sales of completed unsold units at Sentral Suites, VIVO 9 Seputeh, TRIA 9 Seputeh, and Alstonia in Bukit Rahman Putra, as well as revenue from the ongoing Residensi Tujuh development. The Division sold RM99.5 million worth of properties in Q1 2025 and had unbilled property sales of RM753.6 million. A key milestone was the successful launch of The Symphony Centre in Auckland, New Zealand, in March 2025, a 21-storey mixed-use Transit Oriented Development with a GDV of RM1.1 billion, part of the RM3.5 billion of property launches earmarked for 2025.

The Engineering, Construction & Environment Division reported revenue of RM152.7 million for the period ended 31 March 2025, a 58% decline from RM360.3 million in the corresponding 2024 period. This was primarily due to lower contributions from the LRT3 project, as it neared completion. Other contributions came from the Muara Sungai Pahang Phase 3 and Sungai Langat Phase 2 flood mitigation projects. Operating profit declined by 55% to RM7.9 million for the period, compared to the corresponding period in 2024. As of 31 March 2025, the LRT3 project achieved 99% physical construction progress and 97% financial progress.

During the quarter, the Division secured a RM2.5 billion contract win for the construction of five reinstated stations and other related infrastructure works for LRT3, and more recently, the RM2.9 billion contract for the construction of Kompleks Sukan Shah Alam and a RM160.1 million contract for the construction of an additional lane on the North-South Expressway (PLUS) from Senai to Sedenak (Phase 1, Package B), taking the total construction awards to date in 2025 to RM5.6 billion, demonstrating its capabilities in winning large, complex, public infrastructure projects, which will drive profits over the next 4 years. In addition, the Division has a tender book of RM1.7 billion, comprising bids for airport upgrading works, road and highway construction, as well as the upgrading of power cable systems.



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 three areas: Property Development & Investment; Engineering, Construction & Environment and Facilities Management & Parking.

As the developer of the iconic RM18 billion KL Sentral CBD, MRCB pioneered Transit Oriented Development (TOD) in Malaysia and is setting the standard for future fully integrated TOD projects. MRCB's property development revenues are underpinned by its 1,156-acre land bank, which has an estimated GDV of RM33 billion. Its property investment activity is conducted through its 27.94% equity stake in Sentral 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.

MRCB's largest shareholder is the Employees Provident Fund.

Visit www.mrcb.com for more information.

Media Contact

Haridas Sivadas

Corporate Communications

Malaysian Resources Corporation Berhad

Direct Line: +603 2786 8034

Email: haridas@mrcb.com

Address: Level 30, Menara Allianz Sentral, No. 203, Jalan Tun Sambanthan, Kuala Lumpur Sentral, 50470 Kuala Lumpur

**SETTING THE
STANDARD**