

## **Results Strengthen as Construction Momentum Accelerates in Q1**

- **Q1 Revenue Up 46%, PBT Up 87%**
- **Construction Profit Increases 3-Fold, as New Projects Ramp up**
- **Construction Revenue Expected to Grow Further in 2026 and Beyond**
- **RM2.2 billion in property launches planned in Malaysia in 2026**
- **RM800 million property sales targeted across Malaysia, Australia & New Zealand**

**KUALA LUMPUR, 22 MAY 2026** – Malaysian Resources Corporation Berhad (“MRCB” or “the Group”) reported a 46% increase to RM319.2 million and an 87% growth in Profit Before Tax to RM9.1 million in the first quarter of 2026, compared to the corresponding period in 2025. The stronger performance was driven by improved contributions from the Engineering, Construction & Environment (“ECE”) Division, largely from the recently completed LRT3 project and higher revenues from the Kompleks Sukan Shah Alam redevelopment project. Construction Revenues will grow further in 2026, with the construction of the five reinstated LRT3 stations and other related infrastructure works, which will commence in the current quarter.

The Property Development & Investment Division recorded revenue of RM40.8 million and an operating loss of RM8.9 million in Q1 2026. The lower revenue and higher operating losses were primarily due to reduced contributions from completed developments, namely Sentral Suites, VIVO 9 Seputeh, TRIA 9 Seputeh, and Alstonia in Bukit Rahman Putra, where inventories of completed units available for sale continued to deplete. The Division is targeting property sales of RM800 million in 2026, split equally between developments in Malaysia and its international projects, namely MARIS and VISTA in Gold Coast, Australia, and The Symphony Centre in New Zealand. In Malaysia, the Group has RM2.2 billion in property launches planned for 2026, subject to obtaining the necessary approvals.

The ECE Division recorded revenue of RM257.9 million in Q1 2026, representing a 69% increase from the corresponding period in 2025. The Division’s operating profit rose more than threefold to RM38.6 million. Revenue contributions were mainly derived from the LRT3 project, which achieved overall physical and financial progress of 99.8% and 99.9%, respectively, and the redevelopment of Kompleks Sukan Shah Alam. Other contributions came from the Muara Sungai Pahang Phase 3 (Package 3) and Sungai Langat Phase 2 flood mitigation projects, and the North-South Expressway (PLUS) Phase 1 (Package B) highway widening project. Contributions from the reinstatement of five LRT3 stations and other related infrastructure works remained minimal during the quarter, however, following receipt of the Notice to Proceed with the project, works will shortly begin, and revenue recognition will accelerate as construction activities gain momentum.

The Division continues to focus on executing its order book, including approximately RM5.5 billion in projects secured in 2025, which are expected to provide stronger earnings visibility as execution activities accelerate. The Division also maintains an active open tender book of RM10.0 billion across various transportation infrastructure, water and environmental-related works, and public facility projects.



## **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 1,228-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](http://www.mrcb.com) for more information.

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