



## **MEDIA RELEASE**

### **MRCB Records 55% Growth in Revenue in First Six Months of 2017**

**Kuala Lumpur Sentral, 29 August 2017** – Malaysian Resources Corporation Berhad (MRCB), Malaysia's largest transit oriented developer, is pleased to announce that in the first half of 2017 it recorded strong growth in revenue and Profit Before Tax excluding disposal gains. Revenue in the first half of 2017 rose 55% to RM1.28 billion. Profit Before Tax, excluding gains of RM44.4 million arising from the disposal of non-core assets in the first half of 2016, rose 32% to RM63.4m.

Commenting on the results, Tan Sri Mohamad Salim Fateh Din, Group Managing Director of MRCB said "These are very pleasing results. The strong growth in revenue was driven by a 110% rise in our Engineering, Construction & Environment revenues. Our Property Development & Investment division recorded a 29% increase in revenue, contributed by the award winning Sentral Residences and our Eastern Burwood Development in Melbourne. With these two key property development projects completed now, and new projects still in the early phase of construction, revenues this year will continue to be dominated by our Engineering, Construction and Environment division."

The Property Development division also recorded revenue and profits from its on-going property development projects, namely the 9 Seputeh mixed development in Jalan Klang Lama, the office towers at PJ Sentral Garden City and Menara MRCB in Putrajaya and recurring income from its remaining investment properties in KL Sentral CBD and Shah Alam of RM5.9 million during the period. MRCB's property projects, which are predominantly transit oriented developments (TOD), have a GDV of RM55 billion.

MRCB's Engineering, Construction & Environment division's revenue was also earned from the on-going construction of MRCB Land's property development projects, and the construction of several mixed commercial buildings for clients in Johor, power transmission related construction projects across Peninsular Malaysia and other civil engineering projects in the Klang Valley. Contribution from 50% owned MRCB-George Kent Sdn Bhd, the PDP for the LRT3 line, was still very low but will show much stronger growth in the second half of the year as the project progresses. After RM409 million worth of recent contract wins, MRCB's external client construction order book currently totals RM6.3 billion.

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## **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 four areas: Property Development & Investment, Engineering, Construction & Environment, Facilities Management, and Infrastructure and Concession.

As the developer of the iconic RM18 billion KL Sentral CBD, MRCB pioneered Transit Oriented Development (TOD) in Malaysia and is setting the standard in future fully integrated TOD projects. MRCB's property development revenues are underpinned by its 383 acre urban land bank which has an estimated GDV of RM55 billion. Its property investment activity is conducted through its 27.9 % equity stake in MRCB-Quill 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. The division currently has an external order book of RM6.3 billion.

MRCB's largest shareholder is the Employees Provident Fund.

Visit [www.mrcb.com](http://www.mrcb.com) for more information.

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