



MALAYSIAN RESOURCES CORPORATION BERHAD

[Company No: 7994-D]

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- MEDIA RELEASE

For Immediate Release

MRCB Records Profit for 2nd Quarter of 2014

Kuala Lumpur Sentral CBD, 22 August, 2014 – Malaysian Resources Corporation Berhad (MRCB) recorded revenue and profit before taxation of RM530.3 million and RM162.7 million respectively for the cumulative 2nd quarter ended 30 June 2014 as compared to RM447.8 million and RM18.2 million respectively recorded in the preceding cumulative quarter ended 30 June 2013.

The higher revenue recorded for the current cumulative quarter was mainly due to higher revenue contribution by the property development division from the ongoing property development projects of the Q Sentral Office towers and The Sentral Residences serviced apartments where construction works are in full force. These and the completion of the disposal of investment in Duta-Ulu Kelang Expressway (“DUKE”) have resulted in higher profit before taxation in this current cumulative quarter ended 30 June 2014.

For the current quarter ended 30 June 2014, the Group recorded revenue and profit before taxation of RM325.7 million and RM138.8 million as compared to a revenue of RM204.6 million and profit before taxation of RM23.9 million, recorded in the preceding immediate quarter ended 31 March 2014.

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The higher profit before taxation of RM138.8 million recorded for the current quarter as compared to the immediate preceding quarter was mainly contributed by the property development, engineering and construction divisions and the disposal gain of investment in DUKE.

With the Group achieving several major milestone i.e. the resolution of the dispute with PKNS on P.J Sentral, the entering of the Definitive Agreement with Kwasa Land for the development of MX-1 Land and the completion of the acquisition of the balance 51% equity interest in Penang Sentral Sdn Bhd, the Group has a strong platform to significantly expand its property operations.

These positive developments coupled with the roll-out of the Nine Seputeh development and with more developments projects in the pipeline for launching towards end of the financial year, the Board is optimistic that the Group is on track in delivering positive earnings growth for the current financial year.

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About MRCB

MRCB is a leading urban property and infrastructure developer in the country. The Group specialises in civil, environmental and energy infrastructure development including beach rehabilitation projects, road works, road concessions, educational colleges, hospitals, power plants, and is the nation's biggest developer of high-voltage transmission networks.

As the master developer of Kuala Lumpur Sentral CBD, MRCB has constructed eight green buildings for this largest transport hub development in Malaysia, which also has the most number of FIABCI award winning buildings in one single location. We are also the developer for the premier urban regeneration project, PJ Sentral Garden City.

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