

PRESS RELEASE**For Immediate Release**

DRB-HICOM Berhad records higher current quarter pretax profit of RM164.06 million, up 12.1% from RM146.31 million in the preceding quarter.

Shah Alam, Thursday, November 24, 2011- DRB-HICOM Berhad achieved a higher pretax profit of RM164.06 million in the current quarter ended 30 September 2011 as compared to RM146.31 million in the preceding quarter ended 30 June 2011. The 12.1% improvement was attributed by higher results of operating companies as well as the recognition of share of results of POS Malaysia Berhad, equity accounted from July 2011. Accordingly, the net assets per share increased to RM2.64 as at 30 September 2011 compared to RM2.58 as at 31 March 2011.

For the six months ended 30 September 2011, DRB-HICOM achieved lower revenue of RM3.06 billion compared to RM3.20 billion in the previous corresponding period ended 30 September 2010. The decline in revenue was mainly due to lower sales recorded by the automotive sector in line with the lower total industry volume (TIV) for motor vehicles during the period under review.

Due to the lower profit contribution from the associated companies following the automotive supply-chain disruption arising from the tsunami and earthquake in

Japan in the early part of the year, the Group operating profit (without exceptional item) reduced by 8.3% to RM310.4 million from RM338.4 million reported in the previous corresponding period. In the current period, no exceptional gain was reported as opposed the recognition of negative goodwill at RM71.2 million reported in the corresponding period.

The Government aims to implement various development plans to stimulate the domestic economy with both public and private investments. With the recently announced stronger than expected 3Q Gross Domestic Product (GDP) of 5.8%, the economy is forecasted to remain resilient and to continue sustaining growth. However, the current external business environment has become increasingly challenging with the economic slowdown in Europe and the United States together with the continuing European debt crisis and adverse impact of the natural disasters of late.

The automotive and automotive components supply constraints arising from the flood situation in Thailand compounded with the unfavourable exchange rate movements are expected to affect the Group's automotive business. Group Managing Director Dato' Sri Haji Mohd Khamil Jamil said the Group will continue to pursue various cost management initiatives and remain prudent in business approaches to minimize the negative impact due to the exchange rate volatility and supply uncertainty.

“I am confident the diversity of our businesses will provide the unique mix that is able to withstand the ferocious wave of challenges. Despite the slowdown in the automotive sector, services sector together with the inclusion of POS Malaysia as well as the property sector will provide cushion and long term reliable sustainable earnings for the Group.”

Given the above foregoing situation, the Group’s financial performance for the financial year ending 31 March 2012 will remain challenging.

DRB-HICOM Berhad is one of Malaysia’s leading conglomerate with core businesses in the Automotive, Services and Property, Asset & Construction sectors. DRB-HICOM’s aim is to continue adding value and propelling the nation’s development. In the Automotive sector, DRB-HICOM is involved in the manufacturing, assembly and distribution of passenger and commercial vehicles, including the national motorcycle. In Services, DRB-HICOM is involved in various businesses, including concession and financial related services. In Property, Asset & Construction, DRB-HICOM is involved in residential and commercial developments.

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