

DRB-HICOM Q1 PBT AT RM146.72m AS REVENUE JUMPS 29.5% Y-O-Y

SHAH ALAM, Friday 23 August 2019 – DRB-HICOM Berhad (DRB-HICOM, the Group) posted revenue of RM3.44 billion for the quarter ended 30 June 2019, marking a 29.5% jump compared to the same period a year ago, when the Group's revenue came in at RM2.65 billion. This performance enabled DRB-HICOM to post a profit before tax (PBT) of RM146.72 million for the quarter, reversing a pre-tax loss of RM94.4m for the same period a year ago. The year-on-year (YoY) improvement was derived mainly from improved sales in the Automotive Sector.

OVERALL REVIEW

Automotive Sector revenue recorded a 59.2% jump YoY to RM2.23 billion, as PROTON's various launches of facelifted models, as well as promotions by other marques in the Group's stable boosted sales.

Overall, up to July 2019, PROTON has delivered 52,108 units of vehicles in calendar year 2019, compared to the 35,561 units it sold in the same period in 2018.

DRB-HICOM's revenue for the Services Sector remained flat at RM1.09 billion, while at the Properties Sector revenue was lower as construction-related projects were at various stages of progress.

PROSPECTS FOR THE REST OF THE YEAR

The Group's Automotive businesses are expected to remain resilient. Public response to PROTON's improved models, as well as new models by other marques in the portfolio should aid the performance.

Pos Malaysia's businesses continue to operate in a competitive environment affected by price and cost challenges, but efforts are on-going to address the issues. The Group's other businesses in defence, banking, postal and logistics, concession and property will continue its momentum in achieving a sustainable business model amidst a challenging market.

The Group expects to achieve satisfactory performance for the current financial year ending 31 December 2019. As announced in July, DRB-HICOM will operate a 9-month financial year in 2019 following its decision to move its fiscal year end from March to December.

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ABOUT DRB-HICOM BERHAD

www.drb-hicom.com

DRB-HICOM Berhad ("DRB-HICOM") is one of Malaysia's leading conglomerates with core businesses in the Automotive, Services, and Property sectors. With more than 90 active companies in its stable and an over 55,000 employees group-wide, 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 DRB-HICOM is involved in the development of industrial properties.

FORWARD-LOOKING DISCLOSURES

All statements herein, other than historical facts, contain forward-looking statements and are based on DRB-HICOM's current forecasts, expectations, targets, plans, and evaluations. Any forecasted value is calculated or obtained based on certain assumptions. Forward-looking statements involve inherent risks and uncertainties.

A number of significant factors could therefore cause actual results to differ from those contained in any forward-looking statement. Significant risk factors include:

- *Feasibility of each target and initiative as laid out in this news release;*
- *Fluctuations in interest rates, exchange rates and oil prices;*
- *Changes in laws, regulations and government policies; and*



- *Regional and / or global socio economic changes.*

Potential risks and uncertainties are not limited to the above and DRB-HICOM is not under any obligation to update the information in this news release to reflect any developments or events in the future.

If you are interested in investing in DRB-HICOM, your investment decision is at your own risk, taking the foregoing into consideration. Please note that neither DRB-HICOM nor any third party providing information shall be responsible for any loss or damage that may result from your investment in DRB-HICOM based on the information presented in this news release.

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