



IVORY PROPERTIES GROUP BERHAD (673211 M)

FOR IMMEDIATE RELEASE

AUG 30, 2012.

Sterling result for Ivory in second quarter

GEORGE TOWN: Ivory Properties Group Berhad (IPGB) recorded close to 200% jump in net profit to RM27.4mil for its second quarter ended June 30 from RM9.6mil a year ago.

IPGB said in a statement the surge in net profit performance was mainly due to the inclusion of Ivory Villas Sdn Bhd (IVSB) following its acquisition for a total purchase consideration of RM40mil.

The revenue of IVSB is also consolidated into the Group's financial statements following completion of the remaining 51% equity acquisition in IVSB on April 2.

As such, the majority revenue of the current financial quarter was derived from The Peak Residences project developed by Ivory Villas Sdn Bhd (IVSB), now a wholly owned subsidiary of IPGB.

Looking forward, IPGB chairman and group chief executive officer Datuk Low Eng Hock said The Peak Residences would continue generating revenue to the Group.

"The Latitude project, the second phase by IVSB situated adjacent to The Peak Residences that was launched in April this year has since received overwhelming response, leaving only limited units for sale now.

"We will also be launching the much anticipated City Residence project, Island Resort phase four Boutique Bungalow and Bayan Mutiara phase one by 4th quarter this financial year," he said in a statement yesterday (Aug 30).

IPGB revenue posted a decrease to RM47.2mil compared to its corresponding quarter of RM66.3mil.

The Group foresees the revenue to improve following impending exclusive projects that are scheduled for commencement in the second half of the year.

Meanwhile, the net debt equity ratio has been reduced from 0.72 time as at Dec 31, 2011 to 0.59 time as at the June 30, 2012 borrowing status.

The current year-to-date net profit has amassed RM30.8mil.

The Group expects its business prospects for the financial year ending Dec 31, 2012 to be favourable.

Ends

For media enquiries,
Ann Tan
Corporate Communications Dept.
017-6800253
ann@ivory.com.my



IVORY PROPERTIES GROUP BERHAD (673211 M)

供即日发布

2012年8月30日

玮力第二季度大跃进

(檳城讯) 截至 2012 年 6 月 30 日, 玮力产业集团 (IPGB) 于第二季度取得 2740 万令吉的净利润。与上一年同期的 960 万令吉相比, 取得了接近 200% 的涨幅。

玮力产业集团在声明稿中指出, 净利润的激增主要是因该集团以 4000 万令吉收购子公司 IVORY VILLAS 私人有限公司 (IVSB)。

该集团是于 4 月 2 日收购 IVSB 其余 51% 的股权, 并合并其财务报表。

对此, 本财政季度的大部分收入, 主要来自嵩峰阁 (The Peak Residences) 发展项目, 并由玮力集团子公司 Ivory Villas 承建。

对于未来的展望, 玮力产业集团主席兼首席执行官拿督刘永福表示, 嵩峰阁将为公司持续创造收益。

“IVSB 第二期的发展项目, 即毗邻嵩峰阁的翠峰苑 (The Latitude), 自今年 4 月份公开发售后取得了亮眼的成绩, 目前单位所剩无几。”

“接下来, 我们计划在财政年第四季度, 推出万众瞩目的 City Residence、映涛阁第四期的精品洋房以及峇央珍珠第一期发展项目, ” 他昨日在声明稿中补充。

至于总营收 4720 万令吉, 相较去年同期的 6630 万令吉则稍微下滑。该集团预料, 随着下半年即将为几项发展项目展开施工, 集团的收入也将相对提高。

与此同时, 截至 2012 年 6 月 30 日借贷纪录, 净负债比率也从 2011 年 12 月 31 日的 0.72 减至 0.59。

截至目前净利润共计 3080 万令吉。

玮力产业集团也预计, 直至 2012 年 12 月 31 日, 年度财政情况将保持良好。

(完)

更多详情, 媒体可联络:

Ann Tan

Corporate Communications Dept

017-6800253

ann@ivory.com.my