



News Release
For Immediate Publication

MALAKOFF'S REVENUE INCREASED BY 12% FOR 2Q FY2018

KUALA LUMPUR, Malaysia - 23 August 2018: Malakoff Corporation Berhad ("Malakoff" or "Group"), a member of MMC Group, recorded RM1,944.1 million in revenue for the quarter ended 30 June 2018 ("2Q FY2018"), a 12% increase from RM1,734.6 million reported in the corresponding quarter ended 30 June 2017 ("2Q FY2017"). The Group, on the other hand, recorded lower profit before tax ("PBT") of RM140.3 million compared with RM153.1 million reported in 2Q FY2017, a decrease of 8%.

The increase in revenue was primarily due to higher energy payments recorded from Tanjung Bin Energy Sdn Bhd ("TBE") and Tanjung Bin Power Sdn Bhd ("TBP") on the back of higher applicable coal price as well as from Segari Energy Venture Sdn Bhd ("SEV"), following the increase in tariff of natural gas price under the extended Power Purchase Agreement ("PPA").

Meanwhile, the decrease in PBT was attributed to lower contribution from SEV following the reduction in tariff under the extended PPA, and lower fuel margin recorded at TBP and TBE. However, these were partially moderated by lower overall operating costs.

Dato' Ahmad Fuaad Kenali, Chief Executive Officer of Malakoff said, "Strong electricity demand from the industrial and domestic sectors and enhanced operational efficiencies will remain to be the catalysts in the Group's earnings. The Group will also continue to focus on improving the performance and reliability of its assets."

The Malakoff CEO further added that "in line with the government's vision to increase renewable energy ("RE") in the nation's energy mix, the Group aspires to grow its presence in the RE space domestically within the next five years."

For more details on Malakoff, please visit www.malakoff.com.my

ABOUT MALAKOFF CORPORATION BERHAD

Malakoff is an independent water and power producer (“IWPP”) with core focus on power generation, water desalination and operation & maintenance services. In Malaysia, Malakoff is the largest independent power producer (“IPP”) with a net generating capacity of 6,346 MW from its seven (7) power plants.

International assets include power and water ventures in Saudi Arabia, Algeria, Bahrain, Oman and Australia, with an effective capacity of 690 MW of power and 420,925 cubic meter of desalinated water per day. Malakoff is also actively looking to venture further in the fast growing Middle East and North Africa region as well as the South-East Asian markets. Through its wholly-owned subsidiary, Teknik Janakuasa Sdn Bhd, Malakoff has involvements in operation & maintenance services in Saudi Arabia, Algeria, Kuwait, Oman and Indonesia.

Malakoff believes in working together with all stakeholders in productive partnerships. As such, the Group takes pride in being a responsible operator and a good corporate citizen in all communities where it operates.

Malakoff is a member of the MMC Group.

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