



News Release
For Immediate Publication

MALAKOFF'S REVENUE INCREASED BY 25% to RM2,007.3 million

For Q1 FY2019, the Group's PBT also increased by 35% to RM131.4 mil

KUALA LUMPUR, 27 May 2019 – Malakoff Corporation Berhad (“Malakoff” or “Group”) recorded RM2,007.3 million in revenue for the quarter ended 31 March 2019 (“Q1 FY2019”), an increase of 25.1% from the RM1,604.2 million reported in the corresponding quarter ended 31 March 2018 (“Q1 FY2018”).

The increase in revenue was primarily due to the higher energy payments recorded by Tanjung Bin Power Sdn Bhd (“TBP”) and Tanjung Bin Energy Sdn Bhd (“TBE”) power plants on the back of higher applicable fuel price.

The Group also recorded a higher profit before tax (“PBT”) of RM131.4 million, compared with RM97.0 million in Q1 FY2018, an increase of 35%. This was primarily attributed to improved contribution from TBE and lower net finance costs. TBE recorded zero unplanned plant outage during the quarter under review.

Dato’ Ahmad Fuaad Kenali, Chief Executive Officer of Malakoff said, “the Group continues to prioritise the reliability and efficiency of its assets, especially TBE Power Plant. The plant is currently undergoing a 70-day scheduled outage (31 Mar 2019 – 9 Jun 2019) for rectification and maintenance work, which upon completion, is expected to be more resilient going forward.”

On the Group’s expansion of its Renewable Energy (“RE”) business portfolio through strategic partnerships, Dato’ Fuaad added that “the recent 21-year RE Power Purchase

Agreement (“REPPA”) entered between Green Biogas Sdn Bhd (“GBSB”), a subsidiary of Malakoff, with Tenaga Nasional Berhad (“TNB”) for the proposed 2.4MW biogas power plant in Kota Tinggi, Johor will mark the Group’s expansion into the biogas RE segment.”

“In addition to this, the improved Net Energy Metering policy will allow the Group to explore rooftop solar installation projects more aggressively. The acquisition of Alam Flora Sdn. Bhd. which is expected to be completed by end of 2019, will enable the Group to expand into high potential waste and environmental related services.”

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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 an effective generating capacity of 5,910 MW from its six power plants.

Malakoff’s 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 m³/day of water desalination. Malakoff is also actively looking to venture further into the 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 locally and 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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