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## **MALAKOFF DELIVERS 85% QUARTER-ON-QUARTER PATMI GROWTH IN Q2 FY2025**

*Driven by Improved Quarter-on-Quarter Profitability and Progress in Environmental and  
Renewable Solutions*

**KUALA LUMPUR, Malaysia – 27 August 2025:** Malakoff Corporation Berhad (“Malakoff” or “the Group”) today reported its financial results for the second quarter ended 30 June 2025 (“Q2 FY2025”). The Group recorded revenue of RM2,019.8 million, a decrease of 12.5% compared to the corresponding quarter last year (“Q2 FY2024”) of RM2,307.8 million. The lower revenue was mainly due to lesser energy payments recorded from Tanjung Bin Power Sdn. Bhd. and Tanjung Bin Energy Sdn. Bhd. in line with the decline in applicable coal price (“ACP”). Lesser energy payment was also recorded from Segari Energy Ventures Sdn. Bhd., a gas power plant in Lumut, Perak. This was mainly due to the decrease in despatch factor, which resulted in the plant’s lower contribution to the grid.

On a year-on-year basis, Profit after Tax and Minority Interests (“PATMI”) was lower at RM62.8 million in Q2 FY2025 compared to RM93.6 million in Q2 FY2024. The lower contribution was in parallel with the quarter’s revenue performance, which was impacted by the decline in ACP, in addition to the absence of a one-off compensation gain from a compulsory land acquisition recorded in Q2 FY2024. PATMI however, was further moderated by the reversal of the net realisable value provision for coal inventories, supported by the expectation of stronger coal price trends and an anticipated gradual recovery in global coal demand throughout 2025. Notwithstanding the above, the Group delivered an 85% increase in PATMI for the quarter under review compared to Q1 FY2025, demonstrating improved profitability despite the softer revenue.

Contribution from Environmental Solutions continue to be encouraging as reflected from the 14% increase in the tonnes of waste collected for the concession and non-concession businesses including recyclable waste in Q2 FY2025 compared to Q2 FY2024. The bulk of the waste collected was from the concession business. The encouraging performance from Environmental Solutions contributed positively to the Group’s PATMI for the reporting period.

Malakoff’s Managing Director and Group Chief Executive Officer, Anwar Syahrin Abdul Ajib, highlighted the Group’s stability and continued momentum in its strategic shift towards sustainable growth.

“We continue to operate profitably, concentrating on the Group’s operational efficiency amidst a challenging sectoral and operating environment. The financial resilience work in tandem with the Group’s current expansion. Our focus on growing the business with emphasis on our

strategic pillars – Green Solutions, Environmental Solutions and Energy is expected to create long-term value complementing our sustainable growth initiatives”.

“One key milestone achieved recently is the Waste-to-Energy concession agreement for the Sungai Udang facility in Melaka. This project will be the first of its kind for the Group and is designed to process up to 1,056 tonnes of municipal solid waste per day, converting it into approximately 22 MW of renewable energy (“RE”) under a Power Purchase Agreement to be signed with Tenaga Nasional Berhad. Beyond generating clean electricity, the project will play a central role in modernising Malaysia’s waste management system, reducing landfill reliance and supporting the Government’s circular economy goals”, he added.

“We also strengthened our RE portfolio through a Memorandum of Understanding with Evergreen Earth in Sarawak. This collaboration opens the door for large-scale solar photovoltaic projects and other green initiatives that will not only contribute to Malaysia’s energy transition but also deliver economic benefits through job creation, skills development for local talent and infrastructure growth in rural communities. In addition to the opportunities to explore green energy in Sarawak, we recently submitted a proposal to the Energy Commission for the development of a Battery Energy Storage System with a capacity of 100MW/400MWh. The project is expected to support the nation in terms of grid stability and reliability. Its function in supporting cleaner energy integration by storing renewable surplus and minimising fossil fuel demand, is anticipated to help facilitate the country achieve its 70% RE installed capacity target in the power mix by 2050”.

As Malakoff celebrates its 50th anniversary this year, the Group builds on its strengths and industry recognition to drive long-term, sustainable growth. Its consecutive wins as ‘Independent Power Producer of the Year’ at Enlit Asia in 2023 and 2024 reaffirm its leadership and innovation in the energy sector, as well as its commitment to ‘Enhancing Life, Enriching Communities’ and advancing a resilient energy future.

For more details on Malakoff, please visit [www.malakoff.com.my](http://www.malakoff.com.my)

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## **ABOUT MALAKOFF CORPORATION BERHAD**

A sustainably-driven multinational energy generation and environmental solutions company, Malakoff is committed to enhancing lives and enriching communities. It is Malaysia’s largest Independent Power Producer (“IPP”) with a generating capacity of 6,953 MW through domestic thermal plants. The Group’s Renewable Energy portfolio stands at 198 MW, mainly comprising large scale solar, commercial and industrial solar installations and small hydropower projects. Through its subsidiary, Alam Flora Sdn. Bhd., Malakoff handles waste management volume of 3,721 tonnes per day with the capacity to handle up to 6,206 tonnes per day based on existing contracts, concession arrangements and available assets.

Malakoff has established an international footprint of innovative solutions, notably through its power generation and water desalination ventures in Saudi Arabia, Bahrain, and Oman.

Currently in its next transformational stage, Malakoff is driving change to realise the Nation’s ambitions of carbon neutrality and a circular economy through its three core entities; Malakoff Green Solutions for renewables through solar, small hydro, biogas, biomass and carbon-free mobility infrastructure; Malakoff Environmental Solutions for solid waste management and public cleansing, infrastructure cleaning and waste solutions, integrated facility management, recycling, marine and hazardous waste solutions, water desalination and Waste-to-Energy projects; and Malakoff Energy for thermal power generation assets and operation and maintenance.

In its pursuit of a cleaner and greener world, Malakoff is dedicated towards fostering collaboration, sharing of knowledge, and leveraging collective expertise to create a more sustainable and resilient future for all. For more information about Malakoff, please visit [www.malakoff.com.my](http://www.malakoff.com.my)

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