



News Release
For Immediate Publication

MALAKOFF'S 1H FY2019 PBT INCREASED BY 7.1% to RM254.3 million

Results underpinned by better first half performance from TBE

KUALA LUMPUR, 23 August 2019 – Malakoff Corporation Berhad (“Malakoff” or “Group”) recorded a revenue of RM3,822.1 million for the first half ended 30 June 2019 (“1H FY 2019”), an increase of 7.7% compared with RM3,548.3 million reported in the corresponding period of the preceding year.

This was primarily due to higher energy payment recorded from Tanjung Bin Power Sdn Bhd (“TBP”) power plant on the back of higher applicable coal price.

For the same period, the Group recorded a Profit Before Tax (“PBT”) and a Profit After Tax and Minority Interests (“PATMI”) of RM254.3 million and RM119.3 million respectively. This represents a 7.1% and 13.1% increase respectively, against the previous corresponding period. The better performance was primarily attributed to improved contribution from Tanjung Bin Energy Sdn Bhd (“TBE”) power plant, lower barging and demurrage costs following timely completion of the coal unloading jetty and lower net finance costs.

Dato’ Ahmad Fuaad Kenali, Chief Executive Officer of Malakoff said, “We will continue to focus on improving the efficiency of our power plants going forward. The Group recently completed a 73-day scheduled outage at TBE power plant to undertake major rectification works. This is expected to increase the resilience and reliability of the power plant.”

“As part of Malakoff’s strategic growth initiative, the recent acquisition of Khazanah Nasional Berhad’s stake in Shuaibah 3 Independent Water and Power Plant and Shuaibah 3 Expansion Independent Water Plant projects will increase the Group’s overall power generation and water production capacity to 6,708MW and 544,375 m³/day, respectively,” he added.

Interim Dividend

The Malakoff Board of Directors today also approved the payment of an interim dividend of 2.44 sen per ordinary share in respect of the financial year ending 31 December 2019.

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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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