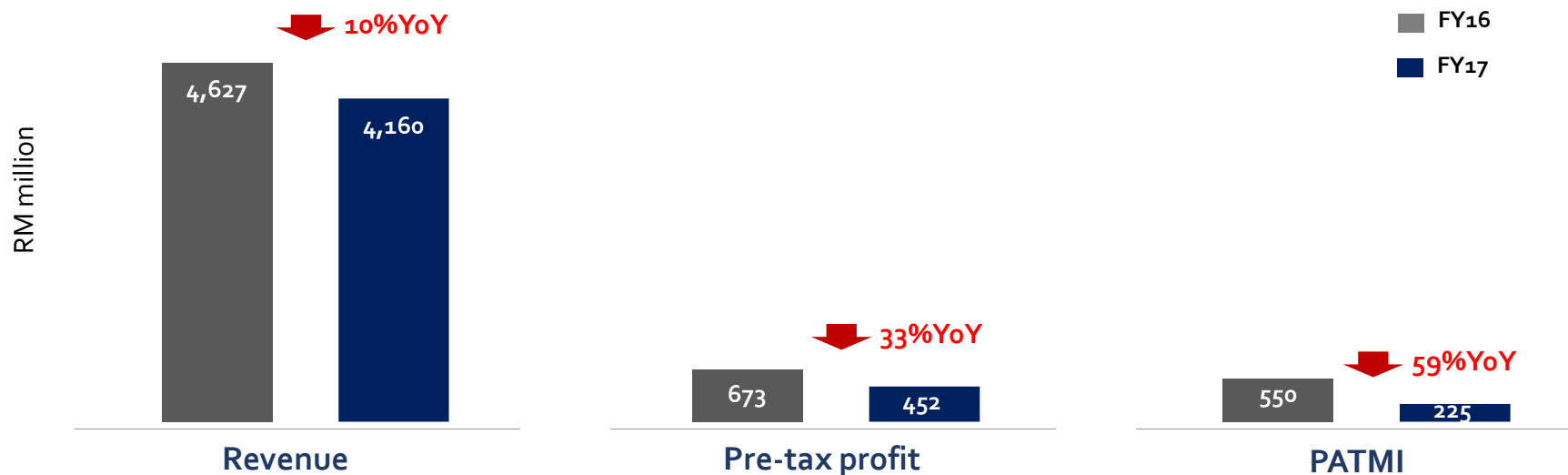


MMC Corporation Berhad

Financial Results
Ended 31 December 2017
(FY2017)

February, 2018



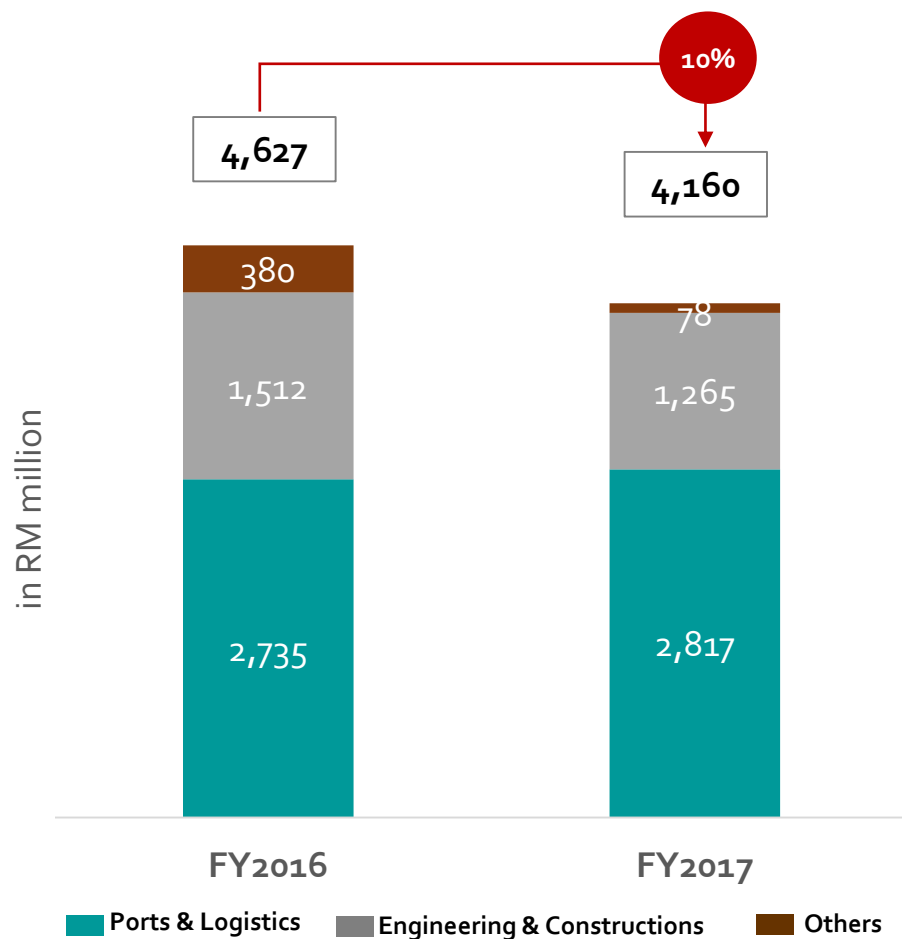


- Group revenue decreased 10%YoY mainly due to:
 - Completion of KVMRT-SBK Line; and
 - No sale of land in respect of the overall development of SAC.
- Group's PBT recorded lower by 33%YoY due to:
 - One-off provision for impairment on SMART;
 - Completion of KVMRT-SBK Line; and
 - No sale of land at SAC.

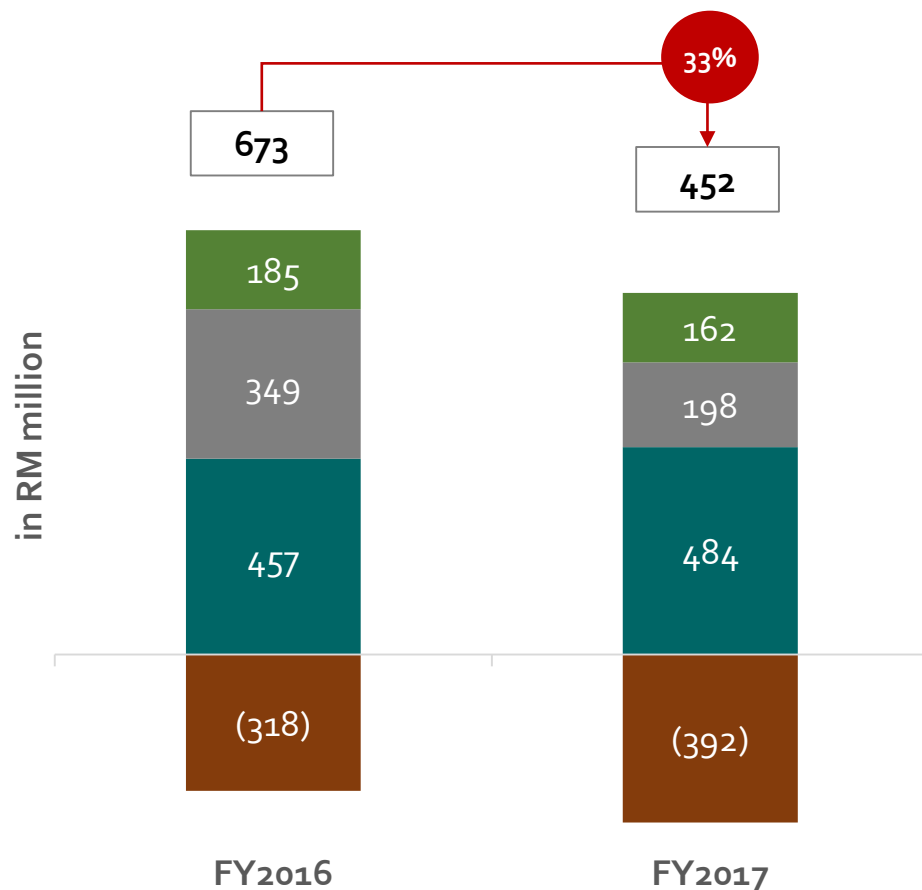
MMC GROUP: CONSOLIDATED INCOME STATEMENT



in RM million	FY17	FY16	Variance (YoY)	Highlights	4Q2017	3Q2017	Variance (QoQ)	Highlights
Revenue	4,160	4,627	-10%	→ Completion of KVMRT-SBK Line and no sale of land in respect of overall development of SAC.	1,235	1,056	17%	→ Higher revenue in 4Q17 mainly due to higher work progress from KVMRT-SSP Line.
Cost of Sales	(2,609)	(2,862)	9%		(812)	(640)	-27%	
Gross Profit	1,551	1,765	-12%		423	416	2%	
Other operating income	235	192	22%		117	51	129%	
Administrative expenses	(722)	(678)	-6%		(201)	(188)	-7%	
Other operating expenses	(361)	(368)	2%		(109)	(77)	-42%	
Finance costs	(491)	(488)	-1%		(132)	(121)	-9%	
Share of results:								
associates	140	174	-20%		4	27	-86%	
joint ventures	100	75	33%	→ One-off provision for impairment on SMART. Completion of KVMRT-SBK Line. No sale of land at SAC.	83	(39)	313%	
Profit before zakat & tax	452	673	-33%		185	70	165%	
Taxation & Zakat	(184)	(72)	-156%		(91)	(36)	-152%	
Profit attributable to:								
Owners of the Parent	225	550	-59%		85	22	286%	→ Gain on disposal of equity securities and higher work progress from KVMRT-SSP Line.
Non-controlling interests	42	51	-18%		9	11	-18%	
	267	601	-55%		94	34	176%	
EPS (sen)	7.4	18.1	-59%		2.8	0.7	300%	



- Ports & Logistics – Higher contribution from PTP and RAPID Material Offloading Facilities (“RAPID MOLF”) operations at JPB.
- Engineering & Construction – Lower revenue due to completion of KVMRT-SBK Line.
- Others – No sale of land at SAC.



- Ports & Logistics – Higher contribution from JPB and share of profit from Penang Port Sdn Bhd (“PPSB”) as well as recognition of negative goodwill upon completion of 49% equity acquisition in PPSB in March 2017.
- Engineering & Construction – One-off provision for impairment on SMART and completion of KVMRT-SBK Line.
- Corporate & Others – No sale of land at SAC.

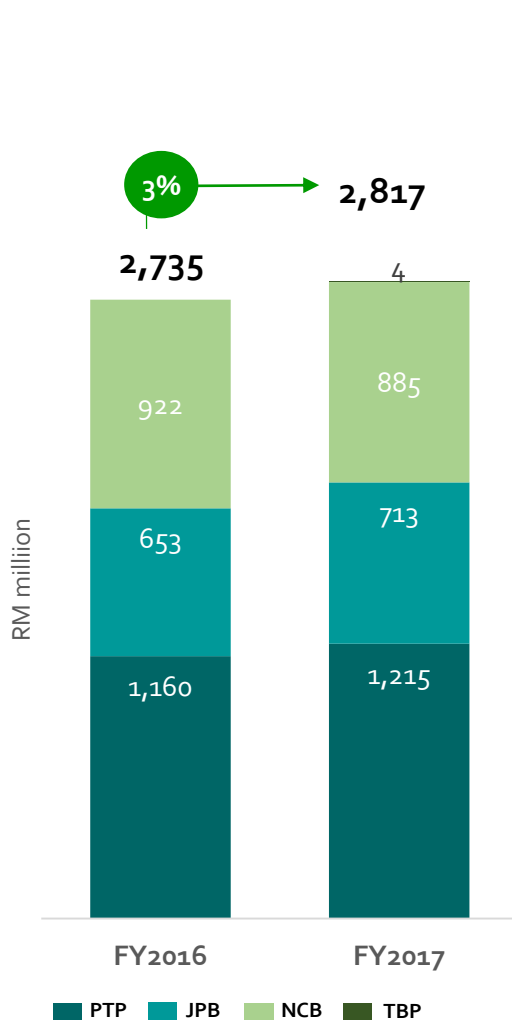
■ Ports & Logistics
 ■ Engineering & Constructions
 ■ Others
 ■ Energy & Utilities

QUARTERLY SEGMENTAL BREAKDOWN

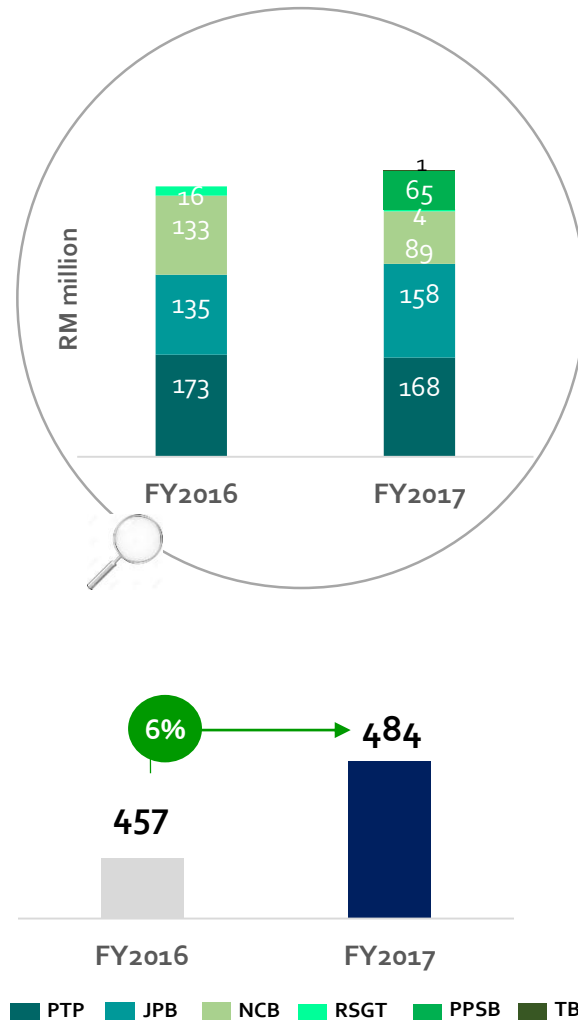


Quarterly Segmental breakdown	FY17	FY16	Variance (YoY)	Highlights			4Q2017	3Q2017	Variance (QoQ)	Highlights		
Revenue:												
Ports & Logistics	2,817	2,735	3%	→	Higher contribution in PTP and RAPID MOLF operations at JPB.		674	726	-7%			
Engineering & Constructions	1,265	1,512	-16%				545	306	78%	→	Higher work progress from KVMRT-SSP Line.	
Corporate & Others	78	380	-79%				16	24	-33%			
Total revenue	4,160	4,627	-10%				1,235	1,056	17%			
Profit before Tax:												
Ports & Logistics	484	457	6%				115	127	-9%			
Energy & Utilities	162	185	-12%				26	36	-28%			
Engineering & Constructions	198	349	-43%	→	One-off provision for impairment on SMART and completion of KVMRT-SBK Line.		106	7	1414%			
Corporate & Others	(392)	(318)	-23%				(62)	(100)	38%			
Total PBT	452	673	-33%				185	70	164%			

Revenue



Pre-tax profit



Operational Statistics

Port of Tanjung Pelepas

Volume (mil. TEUs)	FY17	Growth (YoY)
Container	8.4	1%

Johor Port Berhad

Throughput (in mil. FWT)	FY17	Growth (YoY)
Liquid bulk	12.2	0%
Dry bulk	4.6	1%
Break bulk	0.7	-36%
Total Conventional	17.4	-2%
Container (in mil. TEUs)	0.9	9%

Northport (M) Bhd

Throughput (in mil. FWT)	FY17	Growth (YoY)
Liquid bulk	2.3	4%
Dry bulk	2.7	20%
Break bulk	2.6	-11%
RORO	0.6	-8%
Total Conventional	8.2	2%
Container (in mil. TEUs)	3.0	-8%

Penang Port Sdn Bhd*

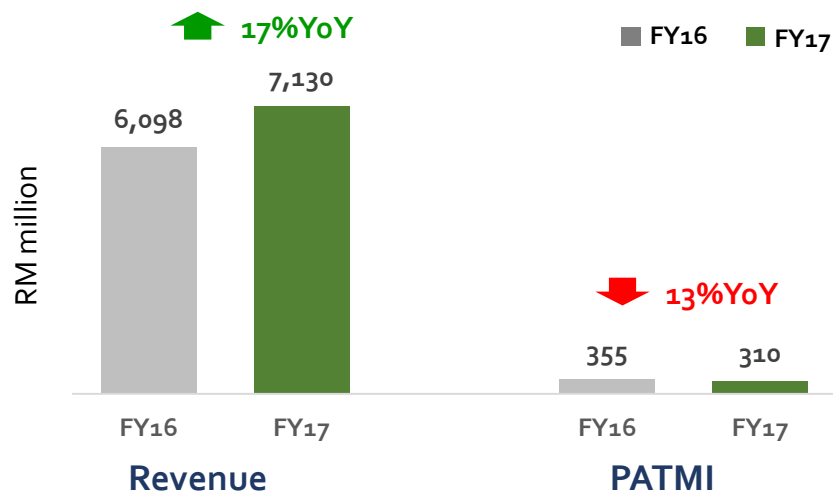
Throughput (in mil. FWT)	FY17	Growth (YoY)
Liquid	4.4	1%
Dry bulk	4.3	13%
Break bulk	1.3	-29%
Total Conventional	10.0	0%
Container (in mil. TEU)	1.5	6%

Tanjung Bruas Port

Volume ('000 FWT)	FY17	Growth (YoY)
Conventional	868	-

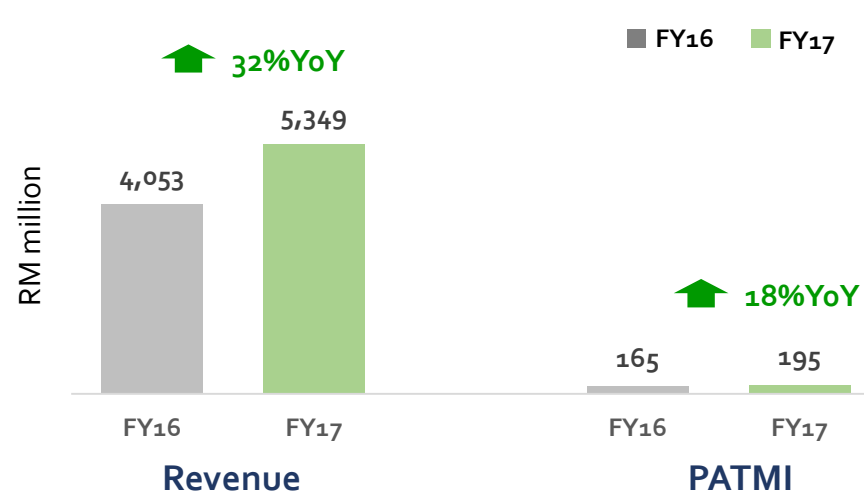
*MMC is currently holding 49% of shareholding

MALAKOFF Company Level



- Higher revenue mainly due to higher energy payment recorded at TBP and TBE coal plants on the back of higher applicable coal prices as well as higher capacity payment at TBE.
- Lower profit mainly due to lower capacity payment recorded by SEV following revision of the PPA.

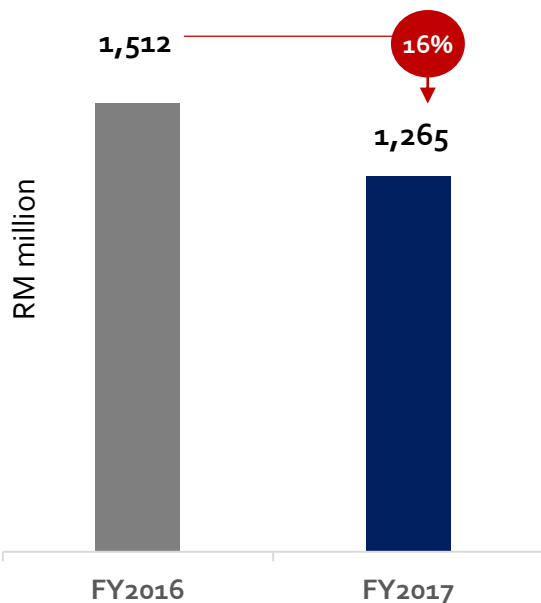
GAS MALAYSIA Company Level



- Mainly due to higher natural gas tariff and higher volume of gas sold.
- Additionally, higher profitability attributable to higher gross profit in line with the increase in volume of gas sold and partly offsetted by higher operating expenses.

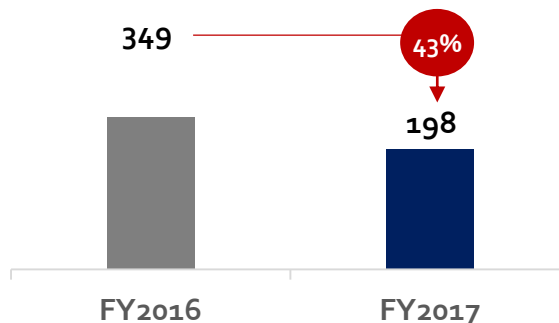
Revenue

Completion of KVMRT-SBK Line, offset by progress from KVMRT-SSP Line and Langat Sewerage Treatment project.



Pre-tax profit

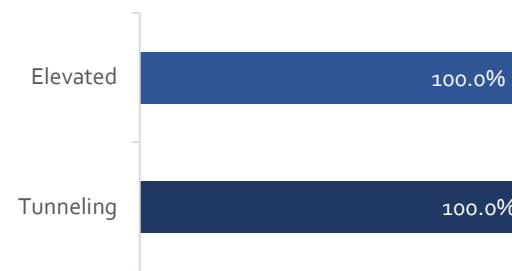
- PBT dropped primarily due to one-off provision for impairment on SMART and completion of KVMRT-SBK Line.



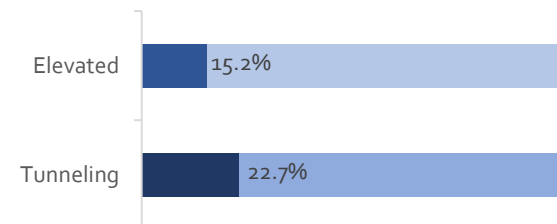
KVMRT Project Progress



1 Sungai Buloh – Kajang Line (SBK)



2 Sungai Buloh – Serdang – Putrajaya Line (SSP)



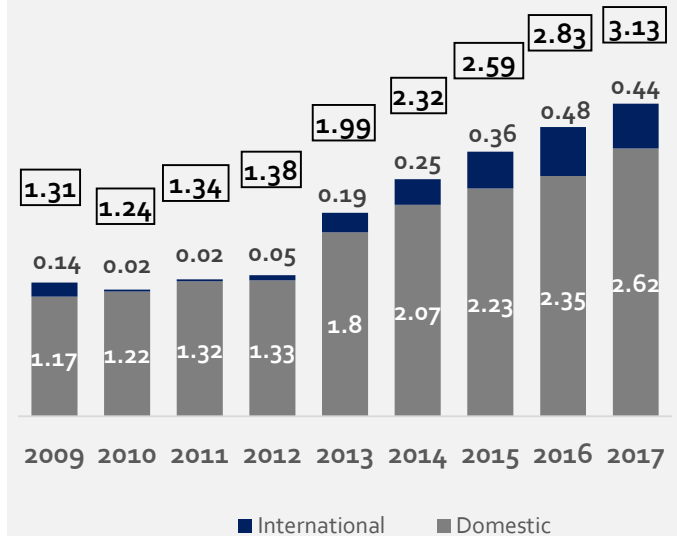


Operational Statistics

Senai Airport Terminal

Operational Data	FY17	Growth (YoY)
Passengers Traffic ('000)		
Domestic	2,623	12%
International	502	2%
Total	3,125	10%
Cargo (tonnage)	7,614	22%

Passengers handled (2009 – 2017)



The Group remains positive on its prospects, driven by improving performance of its operating companies together with contribution from on-going construction projects.



Ports & Logistics

- Improve operational performance due to operational and cost synergies as well as to achieve improvements in efficiency and productivity across the division.
- Completion of 49% acquisition in Penang Port Sdn Bhd and the proposed 51% acquisition is expected to contribute positively to the Group's future earnings.



Energy & Utilities

- Positive contribution from its two associates.
- Continuous strategic initiatives from Malakoff to secure growth opportunities in the power sector as well as to broaden its earnings base in complementary business sectors for the future.
- Higher gas volume sales at Gas Malaysia.



Engineering & Construction

- Substantial existing order-book anchored by KVMRT-SSP Line underground work and PDP role
- Other on-going project:
 - a. Langat 2 Water Treatment Plant
 - b. Langat Centralized Sewerage Project
 - c. PDP role for Pan Borneo Sabah Highway

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