



**FOR IMMEDIATE RELEASE**

**MMC CORPORATION DEMONSTRATES RESILIENT  
9-MONTH PERFORMANCE**  
*Led By Its Ports Businesses*

**KUALA LUMPUR, 25 November** – MMC Corporation Berhad (“MMC Group”), a premier utilities and infrastructure Group today announced a significant increase in profit before tax to RM1.78 billion compared with RM537.8 million reported in the corresponding period of the preceding year, mainly attributed to the exceptional gain of RM1.34 billion arising from Malakoff’s May 2015 IPO listing.

For the 9-month financial period ended 30 September 2015, MMC Group however recorded a decrease of 36.6% in revenue to RM4.09 billion from RM6.46 billion reported in the corresponding period of the preceding year. The decrease was mainly due to deconsolidation of Malakoff’s results upon completion of its IPO listing on 15 May 2015, absence of substantial sale of land in respect of the overall development of Senai Airport City and lower work progress recorded from Klang Valley Mass Rapid Transit (KVMRT) Sungai Buloh-Kajang (SBK) Line project following the completion of tunnelling works in April 2015.

MMC Group recorded significantly lower profit before tax of RM91.2 million in the third quarter 2015 compared to RM192 million in the preceding year.

**Review of Key Operating Companies**

**Ports & Logistics**

The segment recorded profit before tax of RM262.3 million, an increase of 35.7% as compared with RM193.3 million reported in the corresponding period of the preceding year, mainly attributed to the increase in throughput handled at Port of Tanjung Pelepas Sdn Bhd (PTP) coupled with lower operating costs incurred in line with its continuing cost efficiency and productivity programmes.



The segment recorded revenue of RM1.35 billion, an increase of 10.5% as compared with RM1.22 billion reported in the corresponding period of the preceding year, mainly due to higher throughput handled at PTP driven by the continuous and positive progress from 2M alliance between Maersk Line and Mediterranean Shipping Company launched in January 2015.

### **Energy & Utilities**

The segment recorded a significant increase in profit before tax of RM1.7 billion compared to RM439.2 million reported in the corresponding period of the preceding year, primarily due to the exceptional gain of RM1.34 billion being gain on sale of Malakoff shares and fair value re-measurement in investment of RM388.7 million and RM955.4 million, respectively following completion of Malakoff's IPO listing.

The segment's revenue on the other hand, recorded a decrease of 50.3% in revenue to RM2.04 billion from RM4.11 billion reported in the corresponding period of the preceding year, primarily due to deconsolidation of Malakoff's results upon completion of its IPO listing on 15 May 2015.

### **Engineering & Construction**

Following the completion of tunnelling drive works as scheduled in April 2015 and completion of Electrified Double Track Project (EDTP) in November 2014, the segment recorded lower profit before tax of RM161.2 million compared with RM212.4 million reported in the corresponding period of the preceding year.

The segment recorded a decrease of 20.4% in revenue to RM649.7 million from RM816.8 million reported in the corresponding period of the preceding year, mainly due to completion of tunnelling works of KVMRT-SBK line project and EDTP.

### **Moving Forward**

Ports & Logistics division is expected to grow its revenue on the back of growing volumes at PTP and Johor Port as well as additional contribution from NCB Holdings' financial results which will be consolidated arising from the proposed acquisition.



NCB Holdings will expand MMC's presence in the port business from south to west of Peninsular Malaysia. In addition, MMC aims to achieve operational and cost synergies, which will further enhance the financial performance of its ports and logistics business division.

Revenue at the Energy & Utilities division is expected to improve with the full recovery of Malakoff's Tanjung Bin power plant as well as higher gas volume sales at Gas Malaysia.

Substantial existing order-book provides earnings visibility for the Engineering & Construction division anchored by the KVMRT-SBK Line Project which is progressing well and is on track to be completed by July 2017.

Dato' Sri Che Khalib Mohamad Noh, Group Managing Director of MMC Corporation Berhad said, "Our performance for the third quarter has been exceptional. With several major projects under the pipeline driven by stable performance of our operating companies together with contribution from on-going construction projects, MMC will continue executing its strategies to achieve its target".

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### **About MMC Corporation Berhad**

MMC Corporation Berhad (MMC Corporation) has evolved over the years to be Malaysia's leading utilities and infrastructure group with diversified businesses under ports & logistics, energy & utilities and engineering & construction and others.

As an active player with a diversified portfolio of businesses in utilities and infrastructure, MMC Corporation has and will continue to make significant contributions to the development of human and intellectual capital as well as to the environment and the local community.

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#### **Enquiries**

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