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MALAKOFF RECORDS STRONG PROFIT IN FY2015

Profit after tax and minority interest rose to RM453.2 million

Highlights

FY2015 ended 31 December 2015 versus FY2014 ended 31 December 2014:

- Profit after tax and minority interests ("PATMI") increased to RM453.2 million from RM341.5 million despite a revenue decline to RM5.3 billion from RM5.6 billion
- Dividend of 7 sen per share in respect of the financial year ended 31 December 2015

KUALA LUMPUR, 21 April 2016 – Malakoff Corporation Berhad recorded a strong profit in FY2015 by achieving a PATMI of RM453.2 million despite a 5% decline in its revenue to RM5.3 billion from RM5.6 billion in FY2014.

The increase in PATMI was due to higher contribution from Tanjung Bin Power, lower finance costs and higher interest income. Meanwhile, the decline in revenue was attributed to the lower capacity factors registered by its gas-fired power plants and scheduled outages as part of the power plants' maintenance cycles.

In view of the sound financial performance in the Financial Year 2015, and after considering the Group's funding requirements, Malakoff shareholders approved a single tier final dividend of 2 sen per ordinary share at its Annual General Meeting held today.

Therefore, for FY2015, the total dividend payout is 7 sen per share, representing a dividend payout equivalent to 77% of its PATMI or RM350 million.

In terms of shareholder value creation, the Group's basic earnings per share ("EPS") grew 4.9% to 10.00 sen in comparison to EPS of 9.53 sen in FY2014. On the other hand, the Group achieved a Return on Equity ("ROE") of 7.81% during the same period.

Malakoff's key achievements in FY2015 were:

- The listing of Malakoff on the Main Market of Bursa Malaysia Securities Berhad on 15 May 2015; and
- The three-year extension of Port Dickson Power's Power Purchase Agreement ("PPA") with Tenaga Nasional Berhad ("TNB") in December 2015. The extension is expected to contribute positively to the earnings of Malakoff.

Malakoff's Chairman, Tan Sri Dato' Seri Syed Anwar Jamalullail said, "Moving forward, the Company aims to increase its effective power generation capacity to 10,000 MW and water production capacity to 667,200 m³/day by 2020."

- End -

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 IPP with a net generating capacity of 6,346 MW from its seven power plants.

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 444,800 m³/day of water desalination. Malakoff is also actively looking to venture further in the fast growing 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 in Saudi Arabia, Algeria, Kuwait, Oman and Indonesia.

Malakoff believes in working together with all stakeholders in productive partnerships. As such, the Company takes pride in being a responsible operator and a good corporate citizen in all communities where it operates.

Malakoff Corporation Berhad is a member of the MMC Group.

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