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MALAKOFF POSTS A 32.3% NET PROFIT GROWTH TO RM67.2 MILLION IN Q3 FY2021

Higher Contributions from Thermal Plants, Alam Flora & Share of Associates

KUALA LUMPUR, Malaysia – 26 November 2021: Malakoff Corporation Berhad (“Malakoff” or “Group”), a member of the MMC Group, recorded a revenue of RM1,583.8 million in the quarter ended 30 September 2021 (“Q3 FY2021”), an increase of 6.8% from RM1,482.9 million reported in the corresponding quarter ended 30 September 2020 (“Q3 FY2020”).

The growth in revenue was primarily due to higher energy payments recorded from Tanjung Bin Power Sdn Bhd (“TBP”) and Tanjung Bin Energy Sdn Bhd (“TBE”) on the back of higher Applicable Coal Price (“ACP”) during the period under review.

The Group registered a significant increase in Profit After Tax and Minority Interests (“PATMI”) to RM67.2 million in Q3 FY2021 against RM50.8 million reported in Q3 FY2020. The 32.3% growth was mainly attributed to higher contributions from TBP and TBE on the back of higher ACP, improved earnings from Alam Flora Sdn Bhd (“Alam Flora”) and better profits from the Group’s foreign investments in associates.

Encik Anwar Syahrin Abdul Ajib, Managing Director and Chief Executive Officer of Malakoff said that the improved performance in the quarter under review is testament to the Group’s continued efforts to maximise value from its existing assets as well as pursue growth in its environmental services segment.

“Malakoff is on the right track in its transformation journey towards becoming a sustainably-conscious organisation. As we focus on ensuring optimal operational efficiency of our power assets to meet the energy requirements of the nation, the Group has also been aggressively expanding its Renewable Energy and Environmental Services portfolio. We have secured 25 MW of rooftop solar projects thus far and we will continue to accelerate our innovative value proposition to clients in support of their sustainability agenda.”

“In the Environmental Services segment, Alam Flora continues to be a key driver of the Group’s profits with a year-to-date contribution of RM75.8 million, making up 31% of Malakoff’s overall earnings. The growth in the environmental business, particularly in the non-concession segment, will be crucial as we intensify our sustainability efforts, in line with United Nations Sustainability Development Goals”, he added.

For more details on Malakoff, please visit www.malakoff.com.my

ABOUT MALAKOFF CORPORATION BERHAD

MALAKOFF CORPORATION BERHAD is a multinational Power, Water and Environmental & Waste Management Services Group with core focus in power generation, water desalination, Operations & Maintenance (“O&M”) and environmental services. In Malaysia, Malakoff is the largest Independent Power Producer (“IPP”) with an effective generating capacity of 5,836 MW. Through Alam Flora Sdn Bhd, Malakoff is also the country’s biggest environmental services company, managing solid waste volume of 4,145 tonnes per day.

Malakoff’s international assets include power and water ventures in Saudi Arabia, Bahrain and Oman, with an effective power generation capacity of 588 MW and water desalination capacity of 472,975 m³/day. Malakoff is also actively looking to venture further into the Middle East and North African region as well as the South-East Asian markets.

Through its wholly owned subsidiary, Malakoff Technical Solutions Sdn Bhd, Malakoff has involvements in O&M services locally and in Saudi Arabia, Kuwait, Oman and Indonesia.

Malakoff’s subsidiary, Alam Flora, provides comprehensive environmental services beyond waste management and public cleansing to its concessions in the Federal Territories of Kuala Lumpur and Putrajaya as well as the state of Pahang.

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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