



MMC Group

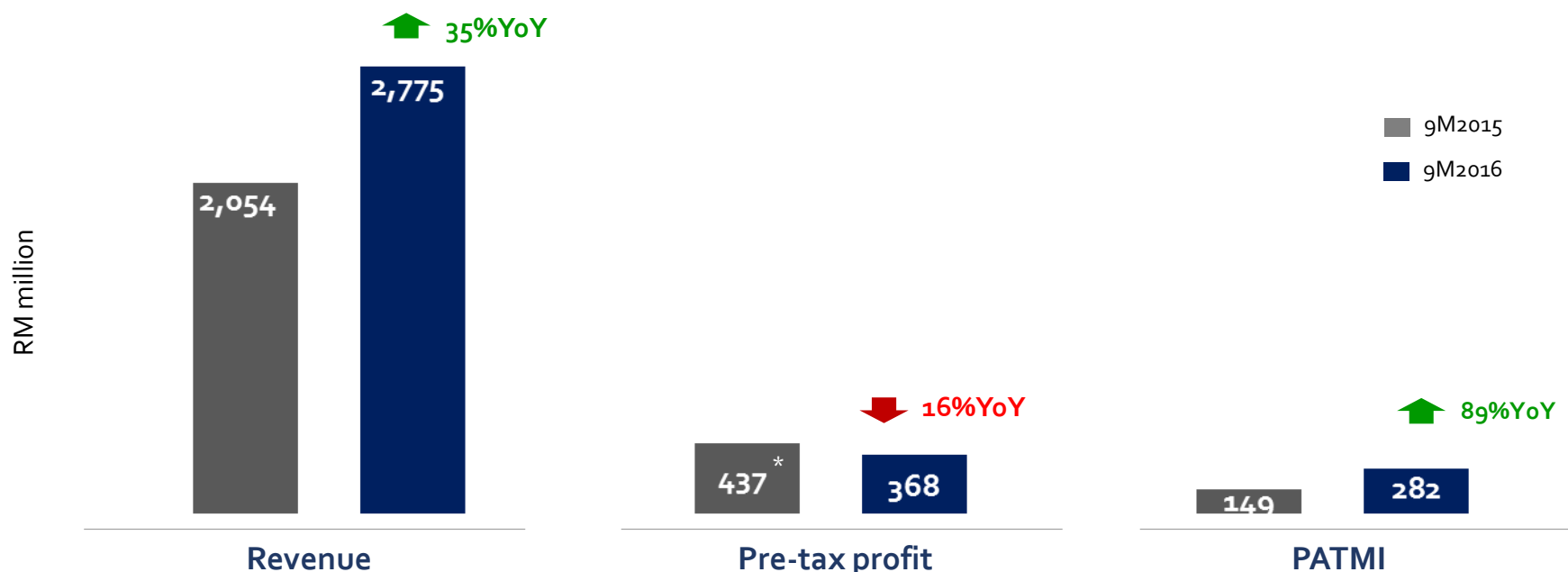
9MFY2016 Financial Results Quarter Ended 30 Sept 2016



Premier Utilities & Infrastructure Group

ports & logistics • energy & utilities • engineering & construction

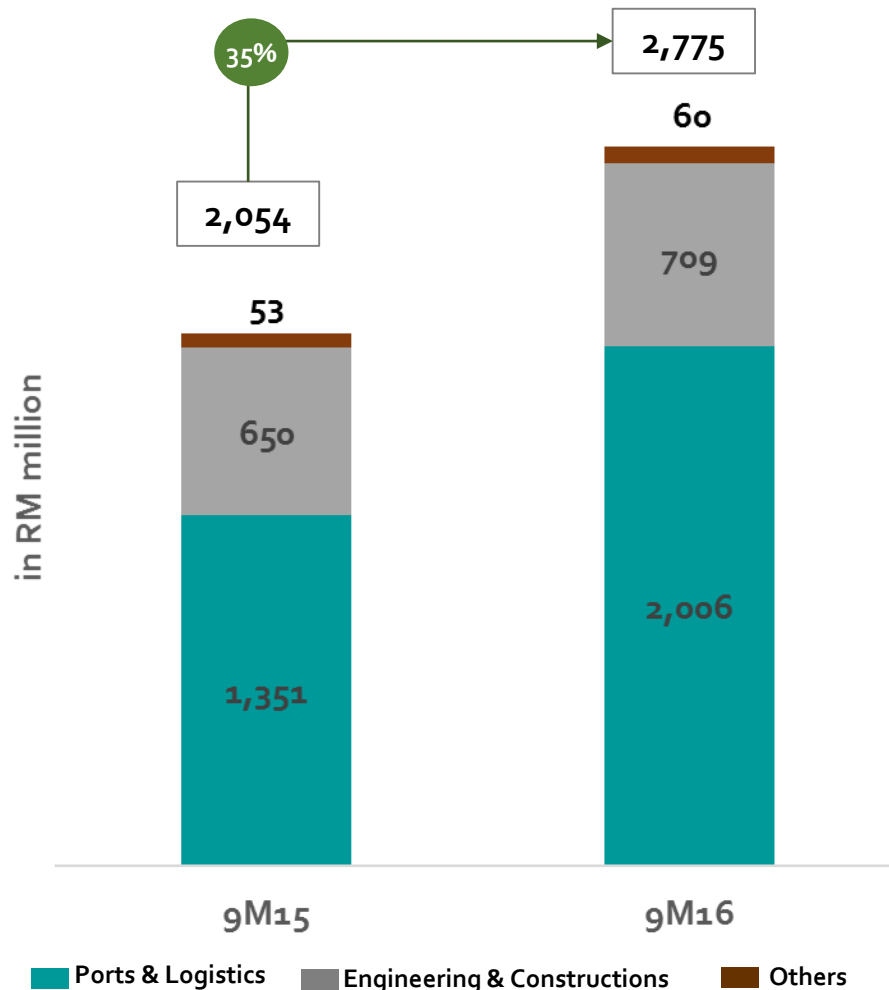
KEY HIGHLIGHTS – Double digit earnings growth



**Inclusive of 4.5 months contribution from Malakoff as subsidiary*

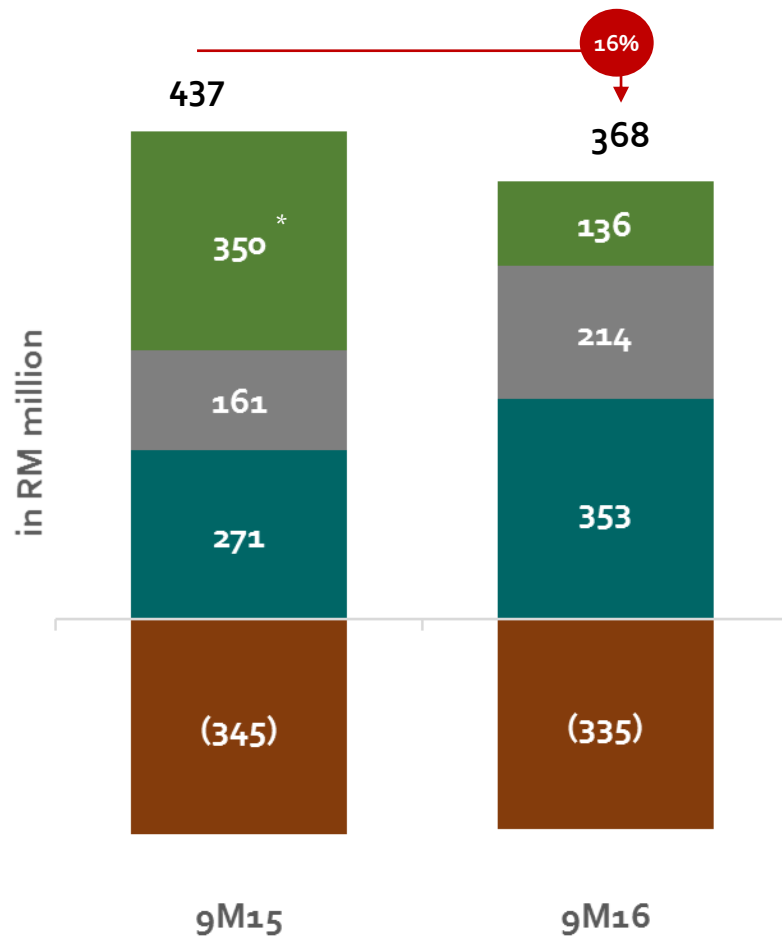
- Revenue from continuing operations increased 35%YoY mainly due to:
 - Higher revenue from Ports & Logistics division following the consolidation effect of NCB.
 - Higher contribution from Engineering & Construction division in-line with higher progress for Langat Sewerage Plant and Pengerang Cogen plant.
- Pre-tax Profit dropped 16%YoY mainly attributable to lower contribution from Malakoff as a result of full year deconsolidation.
- PATMI surged 89% mainly attributable to:
 - Higher contribution from Ports & Logistics division mainly due to consolidation effect of NCB.
 - Lack of provisions across the Group.
 - Recognition of gain on land disposal at Senai Airport Terminal and MMCTT.

REVENUE BREAKDOWN – Higher Revenue Across All Divisions



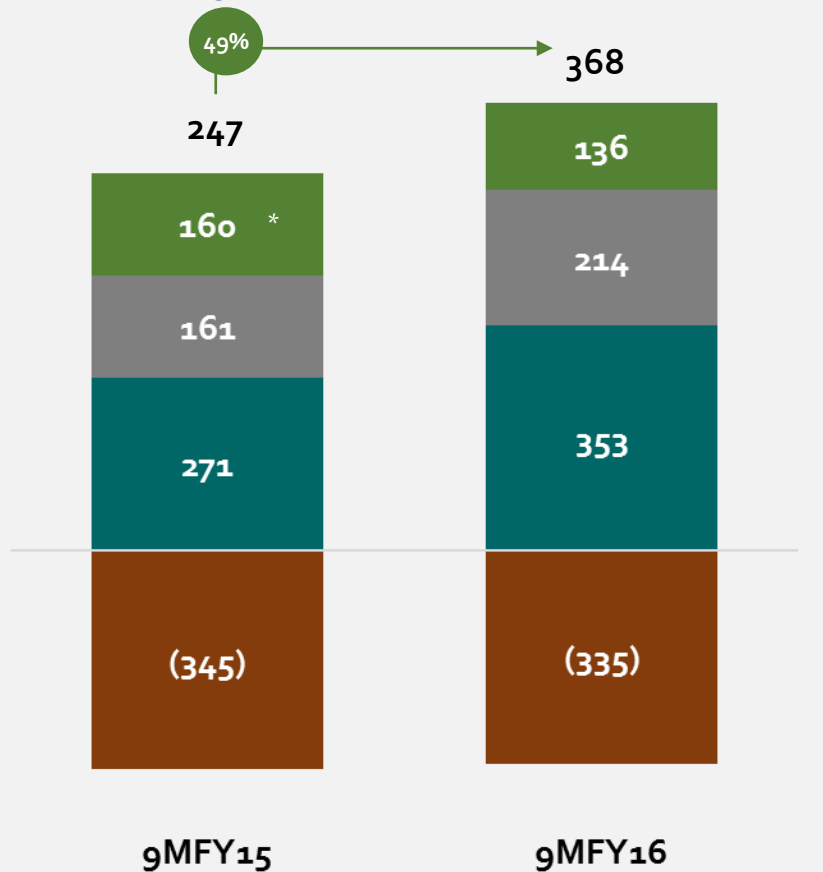
- Ports & Logistics – Revenue increased by 48%YoY as a result of consolidation of NCB.
- Engineering & Construction – Revenue inched up 9%YoY on the back of higher work progress recorded at Pengerang cogen plant and Langat Sewerage Plant.
- Corporate & Others – Higher revenue by 13%YoY attributable to higher contribution from Senai Airport Terminal in-line with higher passenger growth as well as recognition of land lease income.

PBT BREAKDOWN – Lower PBT due to Malakoff Deconsolidation



*Inclusive of 4.5 months contribution from Malakoff as subsidiary

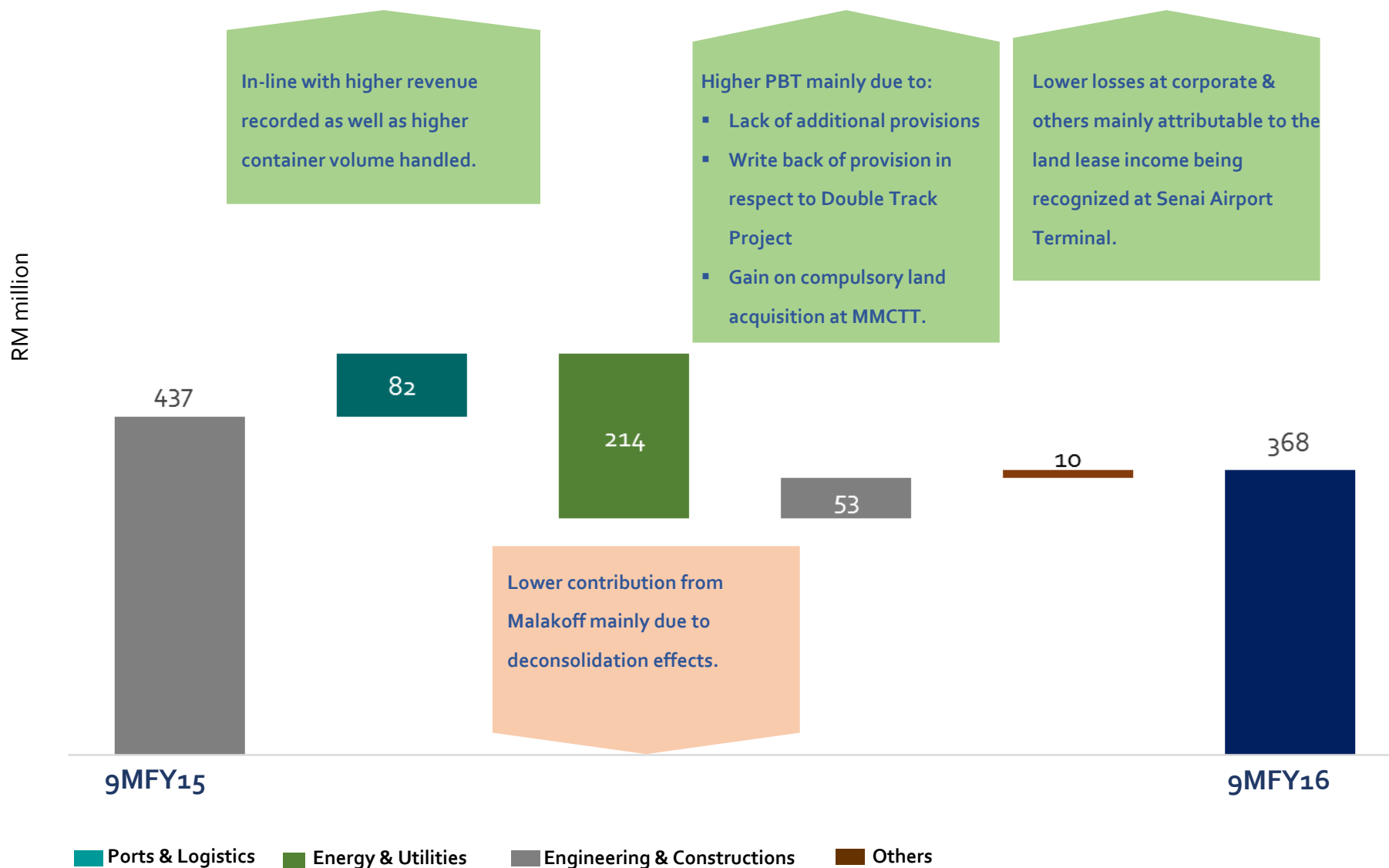
- Assuming Malakoff as associates in 2015, Group's PBT increased 49%YoY



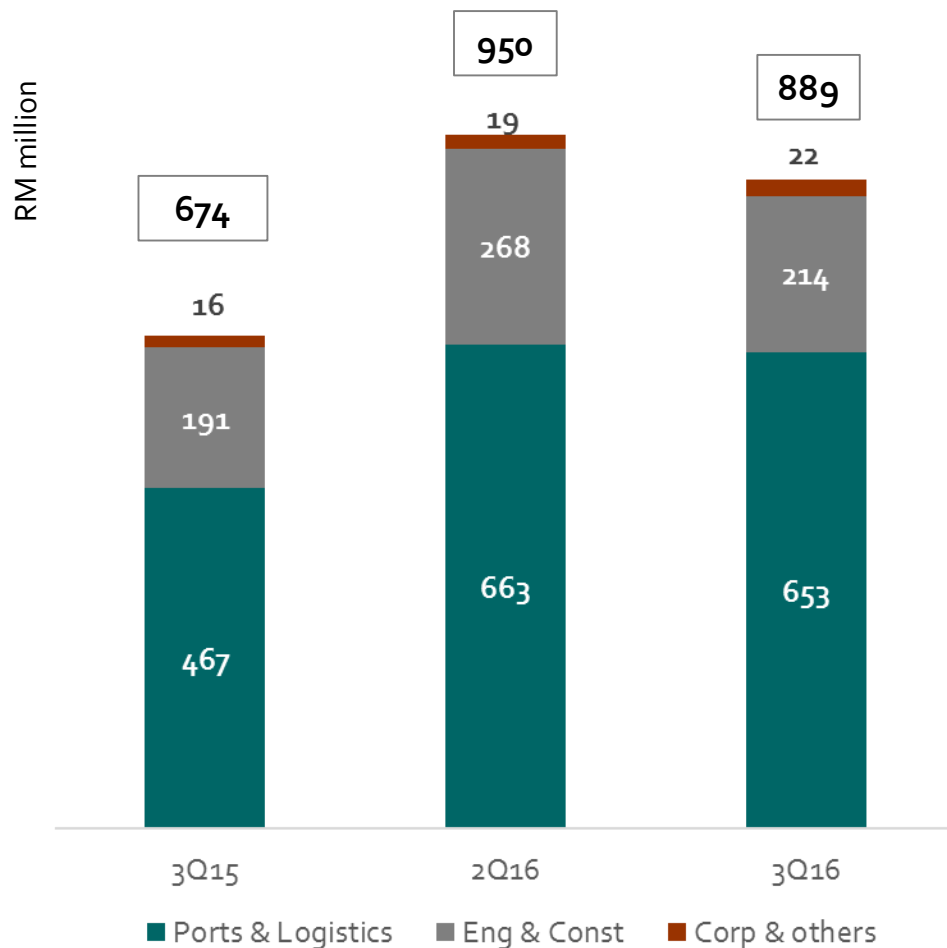
*Assuming Malakoff contribution as associate

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

PBT BREAKDOWN



*Inclusive of 4.5 months contribution from Malakoff as subsidiary



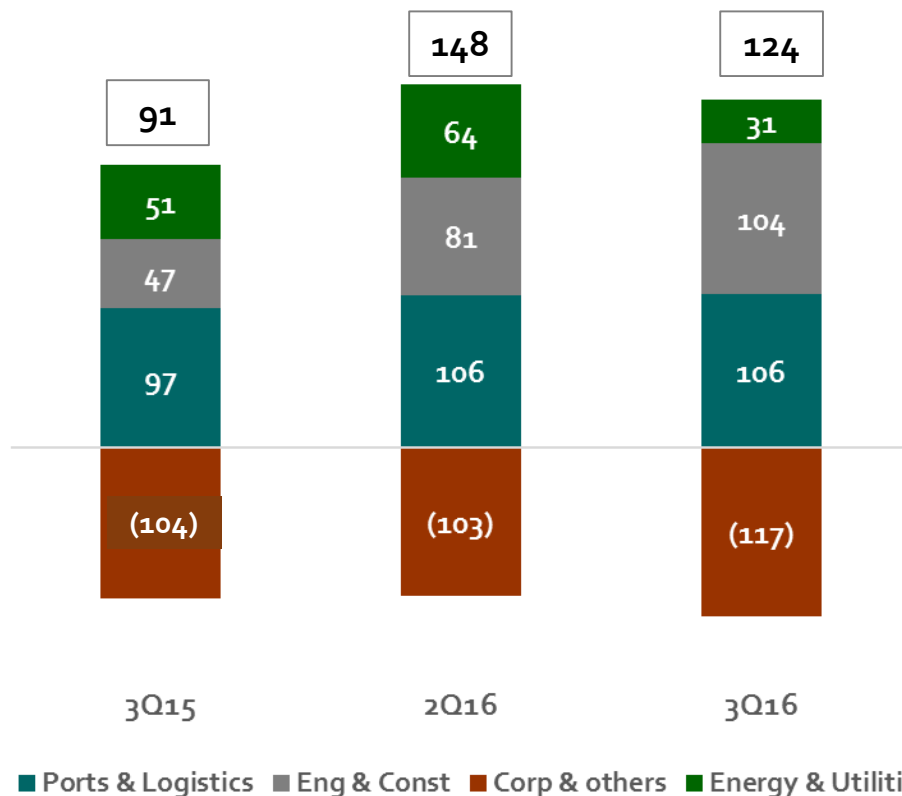
3Q16 vs 3Q15  32%YoY

- Higher revenue mainly due to:
 - a. Increase contribution from ports & logistics as a result of consolidation of NCB.
 - b. Higher work progress recorded from Pengerang cogen plant and Langat Sewerage Plant.
 - c. Corporate & Others – Higher revenue due to higher contribution from Senai Airport Terminal.

3Q16 vs 2Q16  32%YoY

- Lower revenue against immediate preceding quarter mainly due to:
 - a. Oil spill effect which affected volume handled at PTP.
 - b. Lower revenue from engineering & construction division due to lower progress of the on-going construction works during the quarter.

RM million



3Q16 vs 3Q15  36%YoY

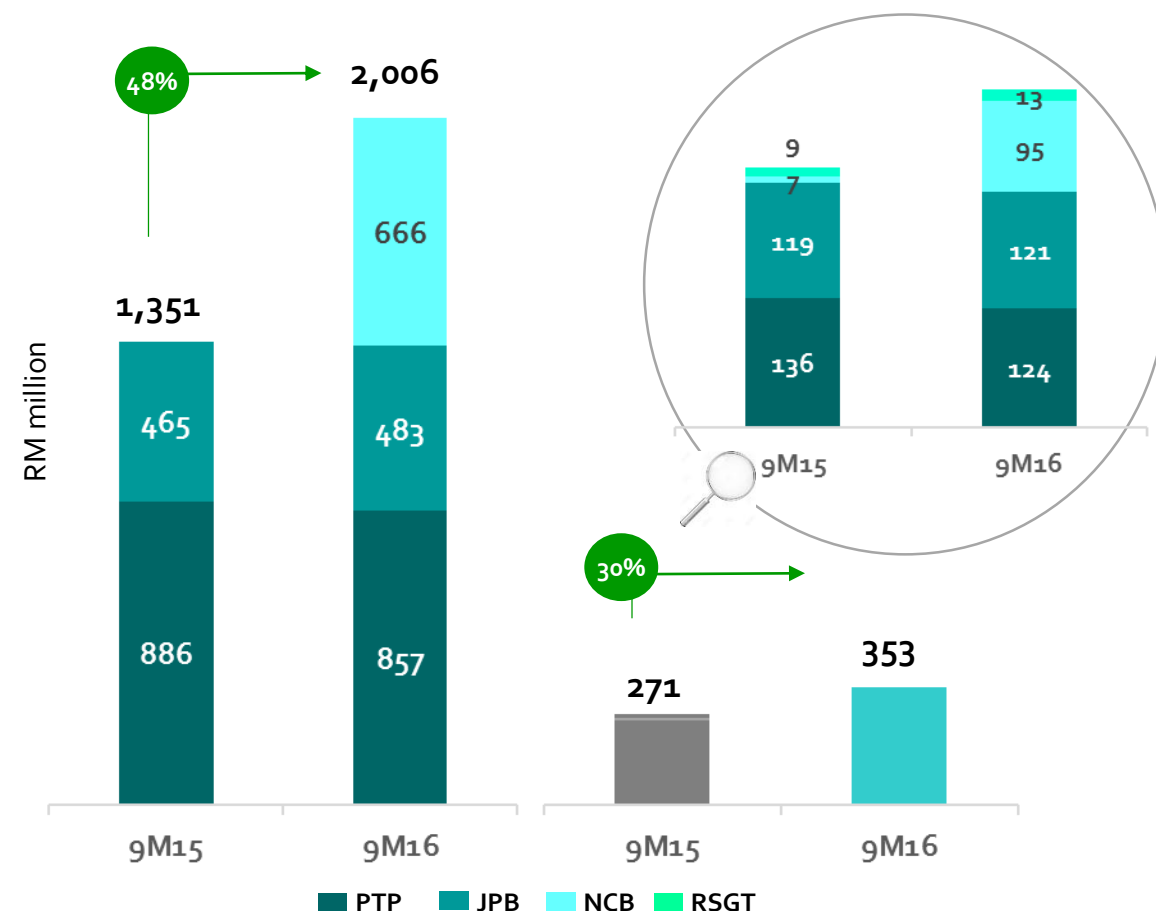
- Higher contribution across all divisions mainly due to:
 - a. Higher contribution from Ports & Logistics due to consolidation effect of NCB. Currently, MMC holds 99% of NCB against associate level of 30.13% in 3Q15.
 - b. Significant contribution from engineering & construction mainly from the gain on land disposal, higher progress of Cogen Pengerang and Langat Sewerage Plant.

3Q16 vs 2Q16  16%YoY

- Lower contribution from Malakoff as a result of additional depreciation in relation to the change in estimate of residual values of gas-fired power plants and absence of insurance claim on rotor replacement in current quarter.

Revenue

Pre-tax profit



Note:

In 9M15, MMC hold 30.13% in NCB Holdings. Current stake in NCB is 99.07%

Operational Statistics

Port of Tanjung Pelepas

| Volume | 9MFY16 | Growth (YoY) |
|-----------------------|--------|--------------|
| Container (mil. TEUs) | 6.18 | -8.9% |

Johor Port Berhad

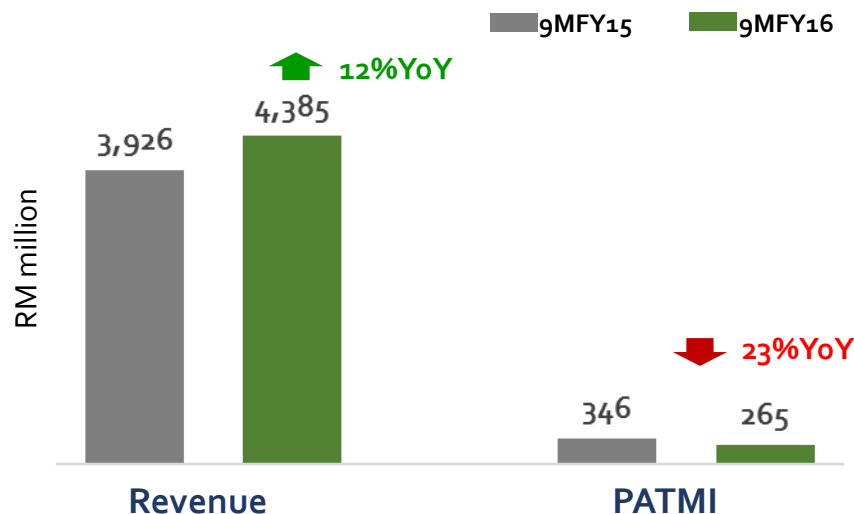
| Conventional Cargo (in mil. FWT) | 9MFY16 | Growth (YoY) |
|----------------------------------|--------------|--------------|
| Liquid bulk | 9.19 | -4.0% |
| Dry bulk | 3.31 | 4.0% |
| Break bulk | 0.86 | 14.0% |
| Total Conventional | 13.36 | -1.0% |
| Container (in '000 TEUs) | 608.9 | 1.6% |

Northport (M) Bhd

| Throughput (in mil. FWT) | 9MFY16 | Growth (YoY) |
|---------------------------|-------------|--------------|
| Liquid bulk | 1.64 | -6.7% |
| Dry bulk | 1.66 | 13.7% |
| Break bulk | 2.17 | -16.4% |
| RORO | 0.49 | 5.0% |
| Total Conventional | 5.95 | -5.2% |
| Container (in mil. TEUs) | 2.38 | 14.2% |

MALAKOFF

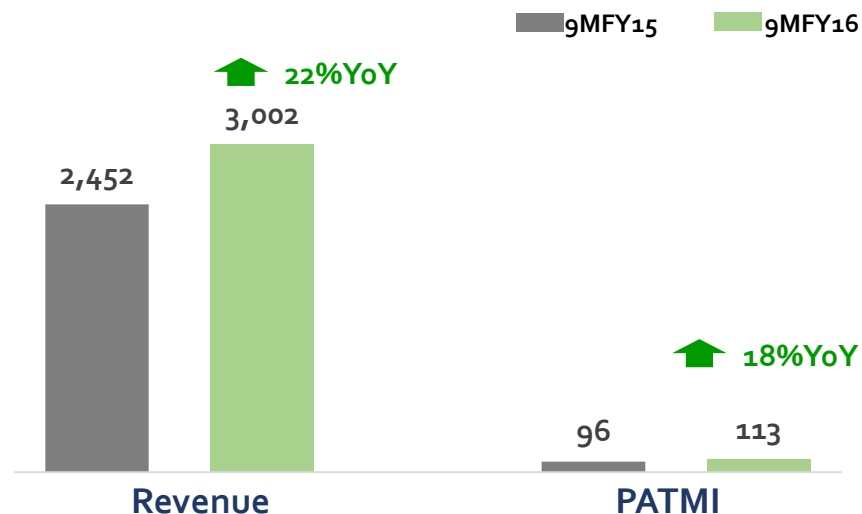
Company Level



- Higher revenue following the commencement of 1,000MW T₄ Power Plant in March.
- Lower PATMI recorded mainly due to:
 - a. Additional depreciation in relation to the change in estimate of residual values of gas-fired power plants (GB₃, Prai Power and SEV)
 - b. Lower contribution from Port Dickson Power Berhad
 - c. Forex translation loss
 - d. Higher maintenance costs
- However, PATMI was partly offset by higher profit from associates.

GAS
MALAYSIA

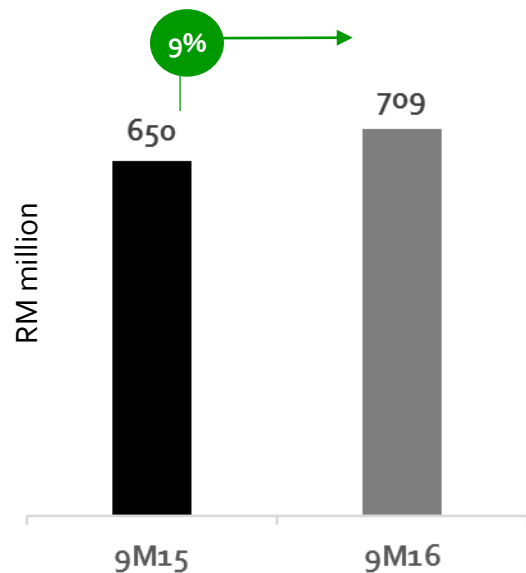
Company Level



- Higher revenue following the upward revisions of natural gas tariff effective 1 January and 15 July 2016 and higher volume of gas sold.
- Additionally, PATMI increased 18%YoY due to higher gross profit in line with the increases in volume of gas sold and assets contributed by customers

Revenue

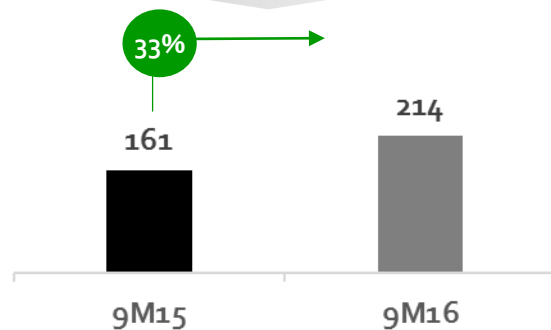
Higher revenue in-line with progress of existing projects i.e. COGEN plant at Pengerang and Langat Centralized Sewerage Project



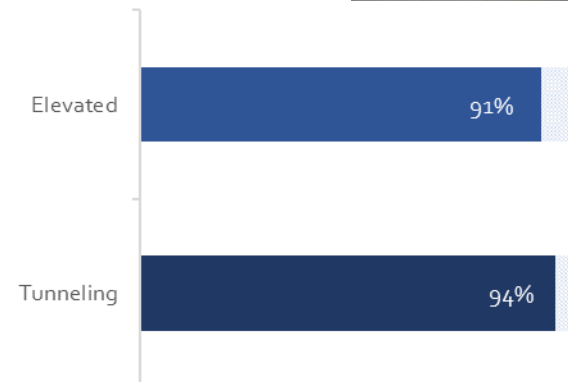
Pre-tax profit

Higher PBT on the back of:

- Lack of additional provisions and write back on provision for Double Track project upon expiry of DLP.
- Gain on land disposal by MMCTT in relation to infrastructure development project
- Partially offset by the effects from discounted receivables and unrealized loss on FOREX at Zelan Berhad



KVMRT SBK Line Financial Progress



SENAI AIRPORT TERMINAL – Growing passengers

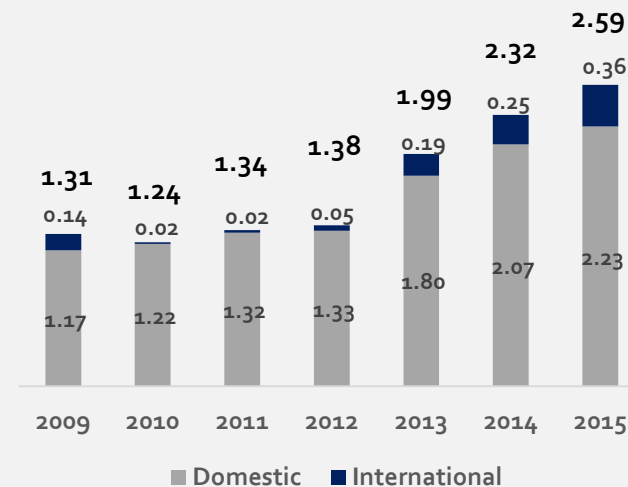


Operational Statistics

Senai Airport Terminal

| Operational Data | 9MFY16 | Growth (YoY) |
|---------------------------|--------------|--------------|
| Passengers Traffic ('000) | | |
| Domestic | 1,733 | 5.5% |
| International | 364 | 41.5% |
| Total | 2,097 | 10.4% |
| Cargo (tonnage) | 4,830 | 27.5% |

Passengers handled (2009 – 2015)



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



Ports & Logistics

- Improve operational performance due to operational and cost synergies between the ports.
- Additional contribution from NCB arising from the completion of the acquisition.



Energy & Utilities

- Group's revenue and earnings will be reduced as a result of full year impact of the deconsolidation of Malakoff.
- However, the division is expected to contribute positively supported by
 - a. Commencement of an additional 1,000MW in Tanjung Bin Energy power plant on March 21st, 2016
 - b. Higher gas volume sales at Gas Malaysia



Engineering & Construction

- Substantial existing order-book anchored by KVMRT SSP Line underground work and PDP role
- Other secured project:
 - a. Langat 2 Water Treatment Plant
 - b. Langat Centralized Sewerage Project
 - c. Infra work for Rapid Pengerang co-generation plant
 - d. PDP role for Pan Borneo Sabah Highway

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Thank You



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