



MMC Group

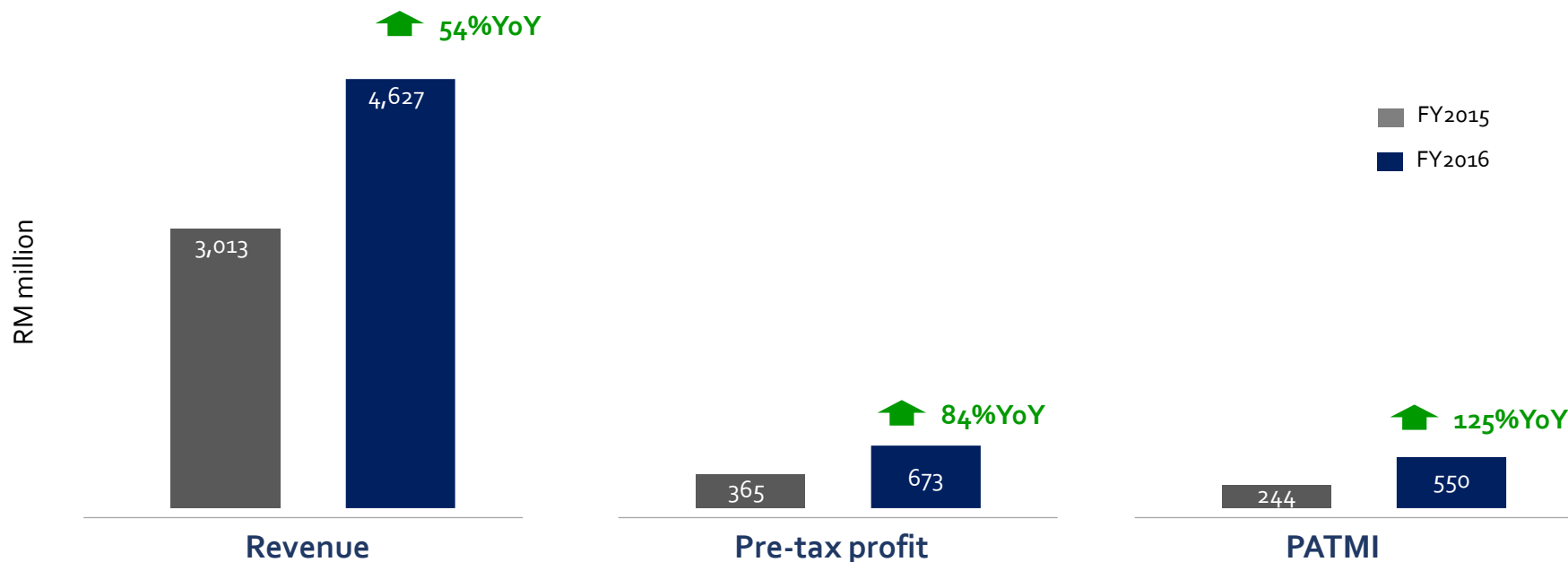
FY2016 Financial Results Quarter Ended 31 Dec 2016



Premier Utilities & Infrastructure Group

ports & logistics • energy & utilities • engineering & construction

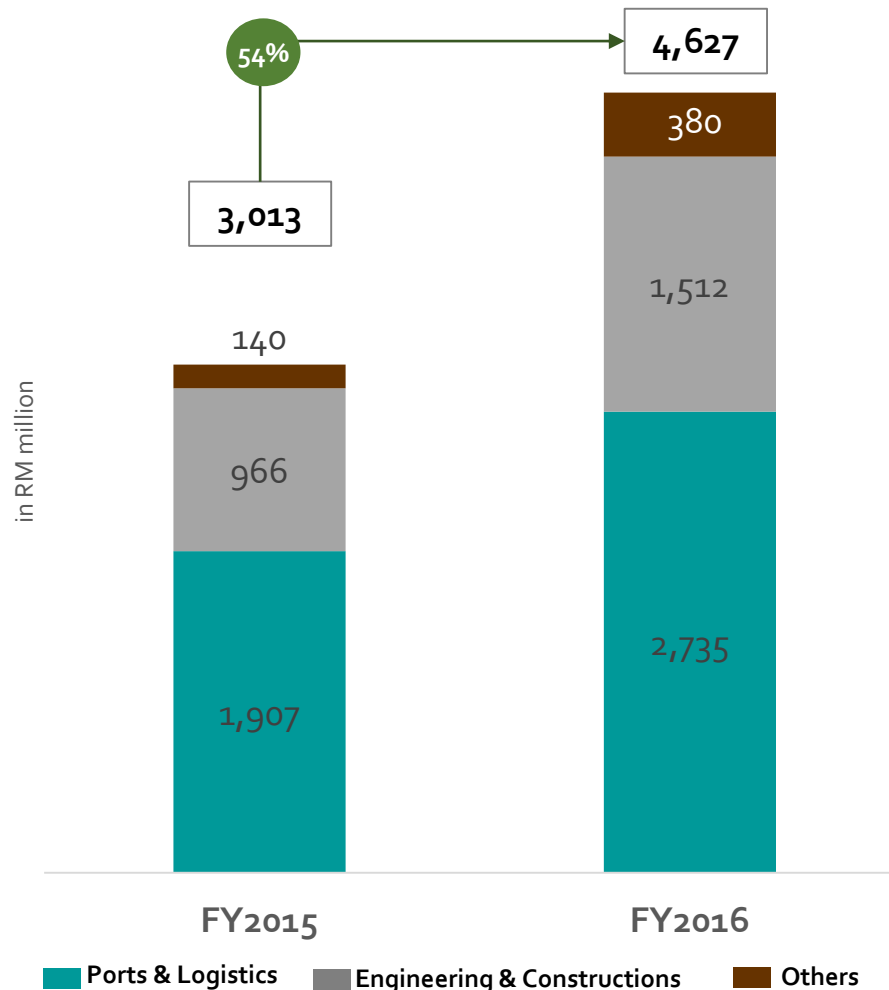
KEY HIGHLIGHTS – Double digit earnings growth



- Revenue from continuing operations increased 54%YoY mainly due to:
 - a. Higher revenue from Ports & Logistics division following the consolidation effect of NCB.
 - b. Higher contribution from Engineering & Construction division in-line with higher progress for Langat Sewerage Project and KVMRT Tunneling Line 1.
 - c. Recognition of land sale at Senai Airport City.

- PATMI surged 125% mainly attributable to:
 - a. Recognition of land sale at Senai Airport City.
 - b. Substantial completion of KVMRT-SBK line
 - c. Absence of additional provision and reversal of interest portion on provision at SMART upon settlement.
 - d. Absence of provision for impairment on claims recovery of a discontinued project in Middle East.

REVENUE BREAKDOWN – Higher Revenue Across All Divisions

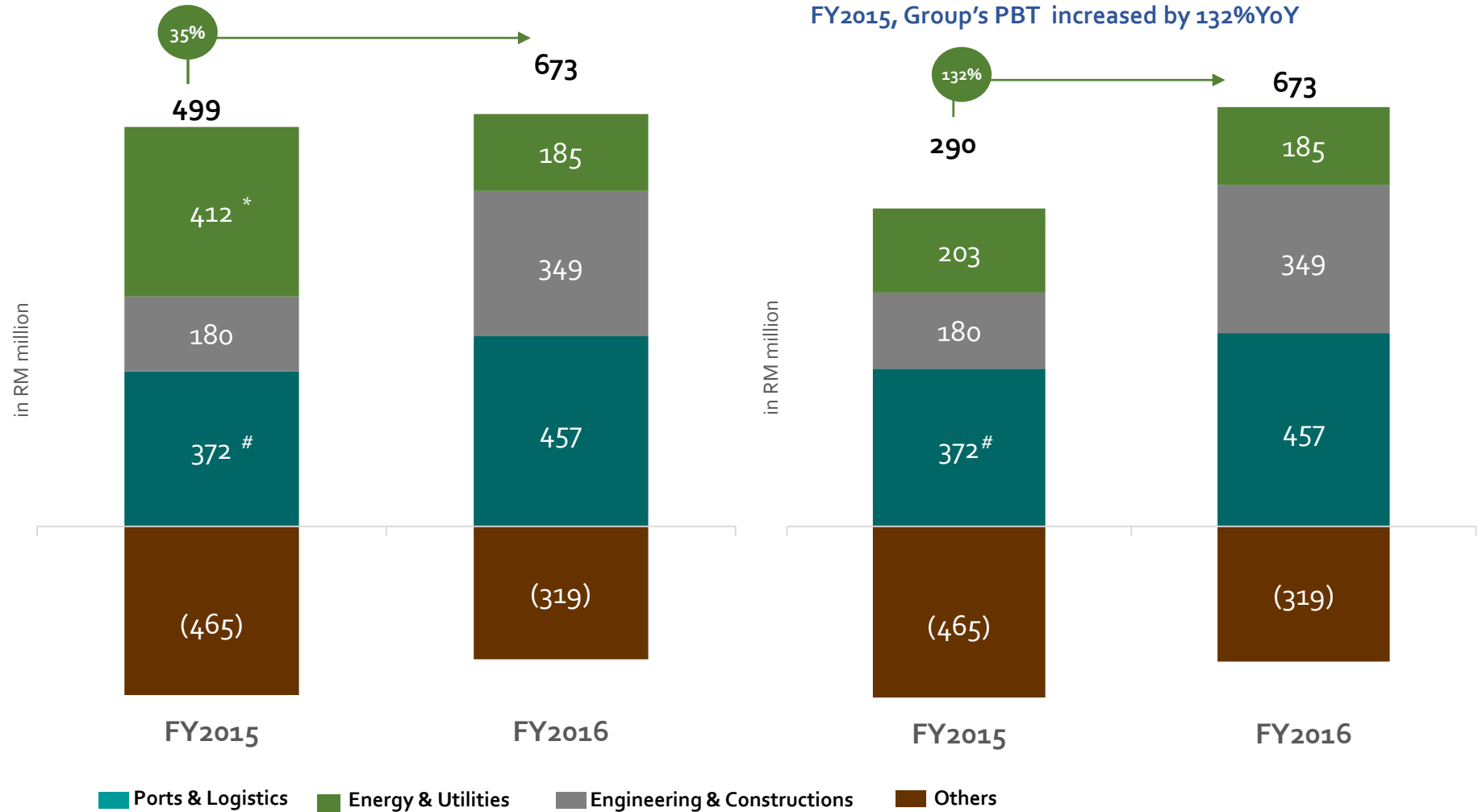


- Ports & Logistics – Revenue increased by 43%YoY mainly due to the consolidation effect of NCB following completion of acquisition of additional share.
- Engineering & Construction – Revenue grew 57%YoY on the back of higher work progress recorded at Langat Sewerage Plant and substantial completion of KVMRT-SBK line.
- Corporate & Others – Higher revenue by 171%YoY mainly due to the recognition of land sale at Senai Airport City.

PBT BREAKDOWN – Strong Operational Performance

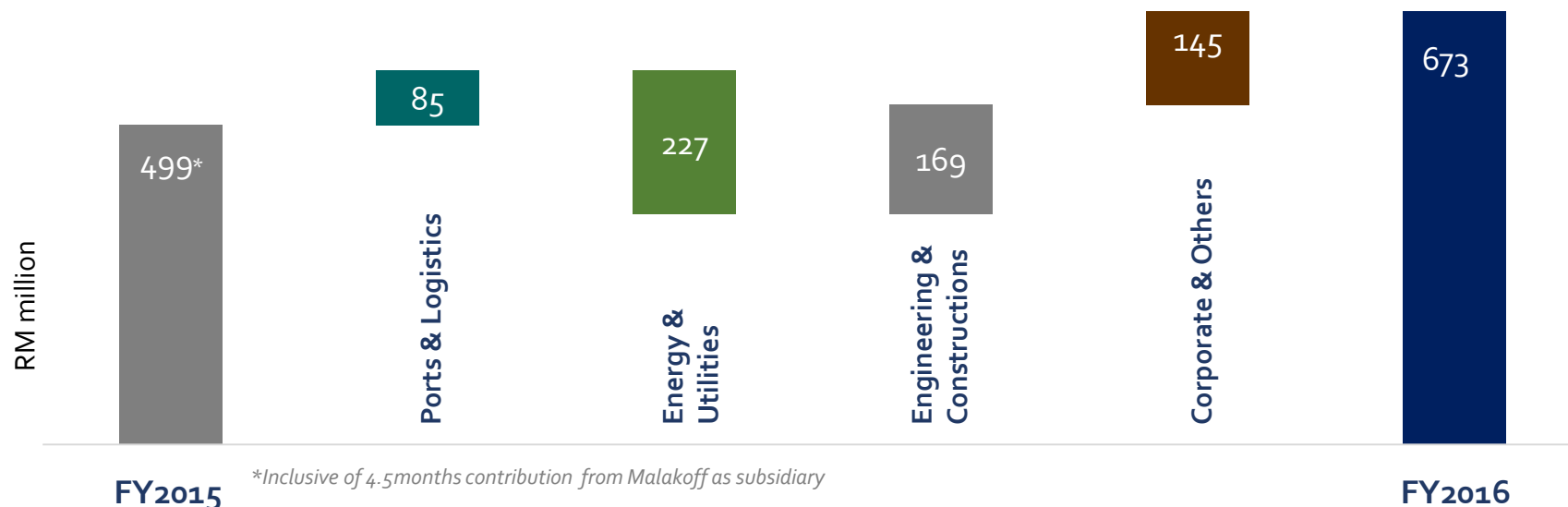


- For comparison, treating Malakoff as associate in FY2015, Group's PBT increased by 132%YoY



^{*}Inclusive of 4.5 months contribution from Malakoff as subsidiary

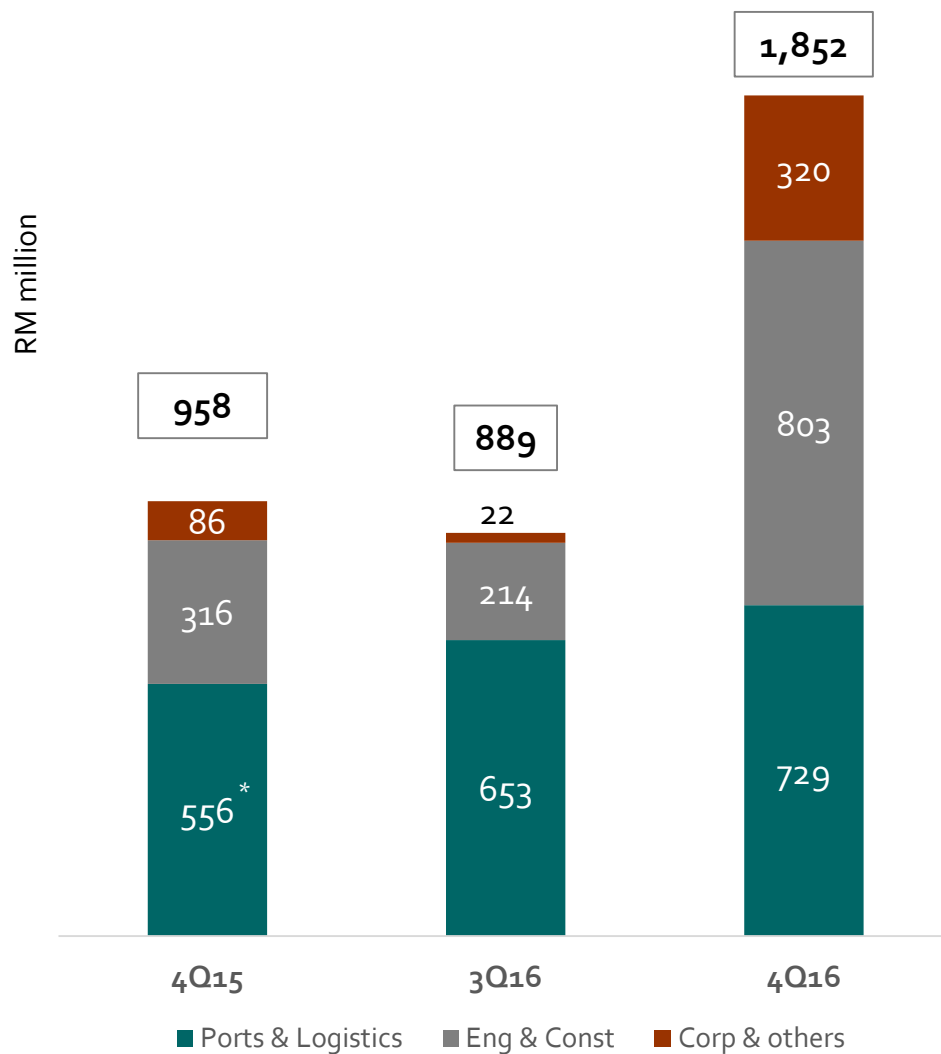
[#]Exclusive of gain on FV re-measurement of NCB: RM130.5 mil



Highly PBT during the year mainly due to the following:

Ports & Logistics	<ul style="list-style-type: none"> Higher contribution from NCB as a result of consolidation effect following completion of acquisition of additional share.
Engineering & Constructions	<ul style="list-style-type: none"> Substantial completion of KVMRT-SBK line. Reversal of interest portion on provision at SMART upon settlement. Gain on compulsory land acquisition at MMCTT.
Corporate & Others	<ul style="list-style-type: none"> Lower losses at corporate & others mainly attributable to the gain on sale of SAC land. Absence of provision for impairment on claims recovery of a discontinued project in Middle East.
Energy & Utilities	<ul style="list-style-type: none"> Partly offset by lower contribution from Malakoff mainly due to deconsolidation effects.

QUARTERLY REVENUE BREAKDOWN



4Q16 vs 4Q15  93%YoY

- Higher revenue mainly due to:
 - Increased contribution from Ports & Logistics due to higher contribution from NCB following acquisition in Dec 2015.
 - Higher work progress recorded from KVMRT Tunneling Line 1 and Langat Sewerage Plant.
 - Corporate & Others – Higher revenue due to Senai Airport City land sale.

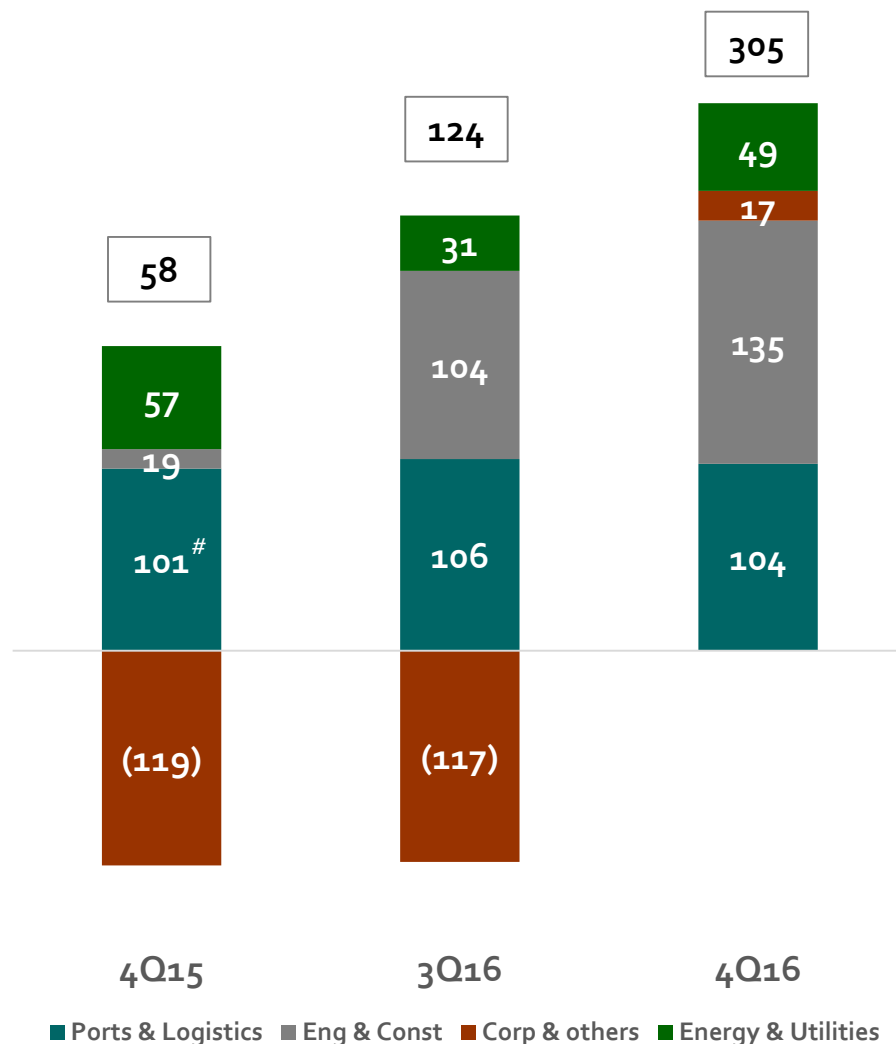
4Q16 vs 3Q16  108%YoY

- Higher revenue against immediate preceding quarter mainly due to:
 - Substantial completion of KVMRT-SBK line.
 - Senai Airport City land sale.

*Consolidation of NCB as an associates (Jan 15 – Nov 15) and as a subsidiary in Dec '15.

QUARTERLY PBT BREAKDOWN

RM million



4Q16 vs 4Q15  426%YoY

- Higher contribution across all divisions mainly due to:
 - a. Positive contribution from Corporate & Others due to recognition of land sale at Senai Airport City.
 - b. Significant contribution from engineering & construction mainly due to the substantial completion of KVMRT-SBK line and Langat Sewerage Plant.

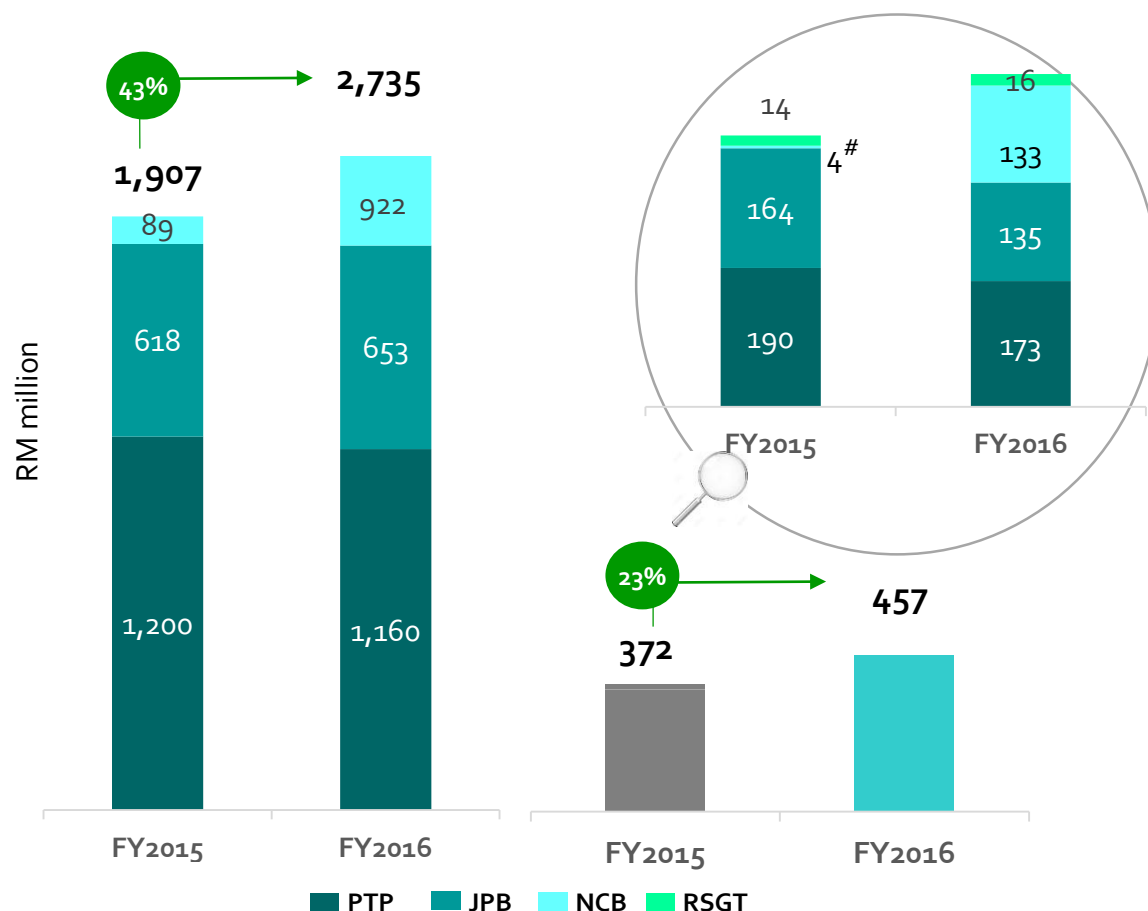
4Q16 vs 3Q16  146%YoY

- Higher contribution mainly attributable to:
 - a. Substantial completion of KVMRT-SBK line.
 - b. Higher contribution from Malakoff due to lower residual value depreciation compared against 3Q16.
 - c. Senai Airport City land sale.
 - d. Reversal of interest portion on provision at SMART upon settlement.

[#]Exclusive of gain on FV re-measurement of NCB: RM130.5 mil

Revenue

Pre-tax profit



Note:
Consolidation of NCB as an associates (Jan 15 – Nov 15) and as a subsidiary in Dec '15.
Current stake in NCB is 99.07%.

#Exclusive of gain on FV re-measurement of NCB: RM130.5 mil

Operational Statistics

Port of Tanjung Pelepas

Volume	FY2016	Growth (YoY)
Container (mil. TEUs)	8.28	-9.2%

Johor Port Berhad

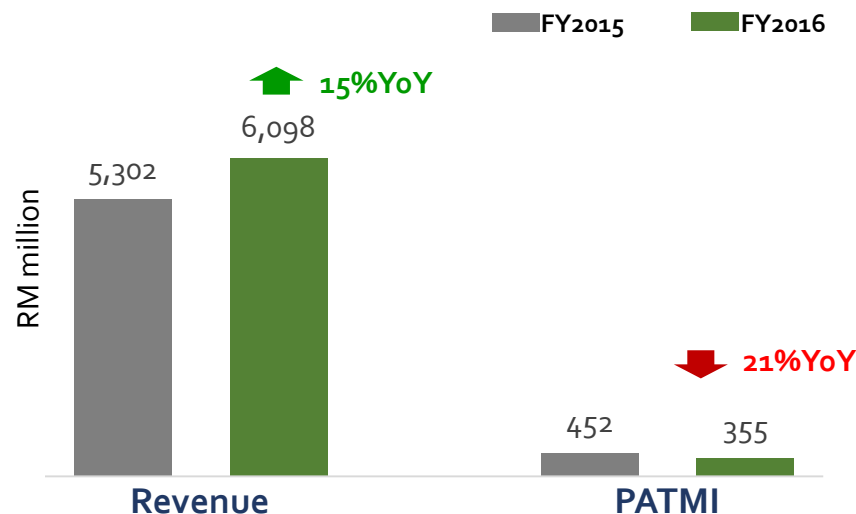
Conventional Cargo (in mil. FWT)	FY2016	Growth (YoY)
Liquid bulk	12.18	-4.1%
Dry bulk	4.49	3.3%
Break bulk	1.09	11.4%
Total Conventional	17.76	-1.51%
Container (in '000 TEUs)	827.01	3.3%

Northport (M) Bhd

Throughput (in mil. FWT)	FY2016	Growth (YoY)
Liquid bulk	2.19	-4.2%
Dry bulk	2.25	4.0%
Break bulk	2.94	-11.3%
RORO	0.63	6.3%
Total Conventional	8.01	-4.1%
Container (in mil. TEUs)	3.22	14.0%

MALAKOFF

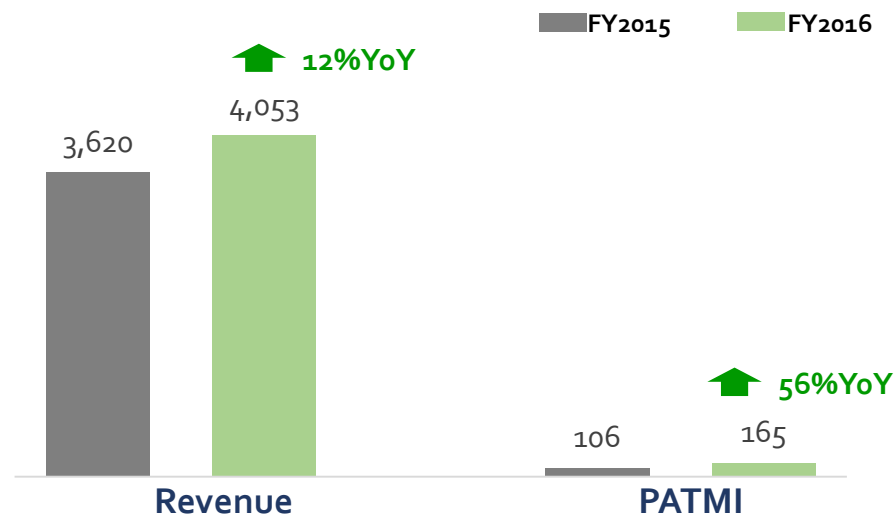
Company Level



- Higher revenue following the commencement of 1,000MWT₄ 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 due to lower tariff of the extended PPA.
 - c. Higher maintenance costs
- However, PATMI was partly offset by higher contribution from associates and insurance claim on rotor replacement.

GAS
MALAYSIA

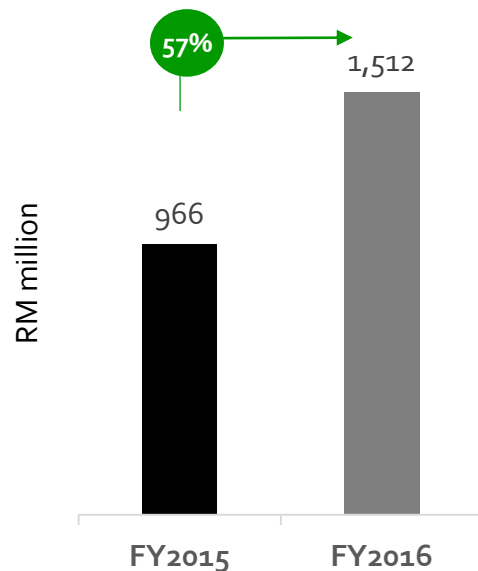
Company Level



- 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 56%YoY due to higher gross profit in line with the increases in volume of gas sold, tolling fees, assets contributed by customers and lower operating expenses.

Revenue

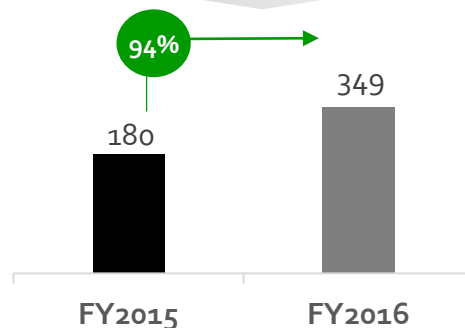
Higher revenue in-line with higher work progress recorded from Langat Centralized Sewerage Project and KVMRT-SBK line.



Pre-tax profit

Higher PBT on the back of:

- Substantial completion of KVMRT-SBK line.
- Reversal of interest portion on provision at SMART upon settlement.
- Gain on land disposal by MMCTT in relation to infrastructure development project
- Partially offset by the effects from discounted receivables and provision on rectification of defect on Meena Plaza.



KVMRT SBK Line Financial Progress



SENAI AIRPORT TERMINAL – Growing passengers

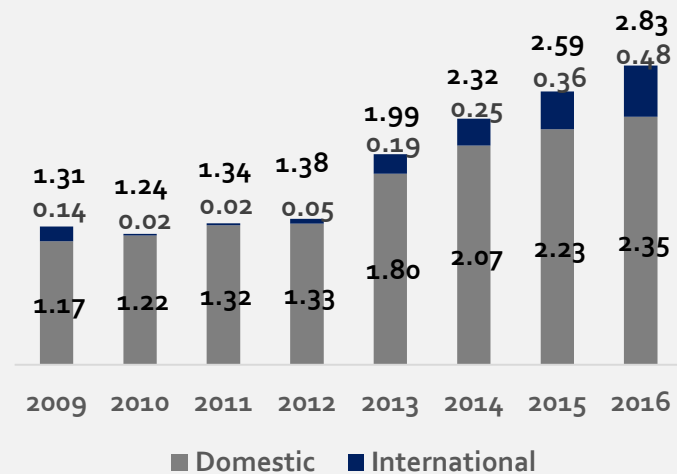


Operational Statistics

Senai Airport Terminal

Operational Data	FY2016	Growth (YoY)
Passengers Traffic ('000)		
Domestic	2,350	5.0%
International	480	36.0%
Total	2,830	10.0%
Cargo (tonnage)	6,244	18.4%

Passengers handled (2009 – 2016)



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.
- Proposed acquisition of Penang Port is expected to contribute positively to the Group's profitability in the future.



Energy & Utilities

- Continuous positive contribution from its two associates:
 - Continuous strategic initiatives from Malakoff to secure growth opportunities for the future and focusing on efficiencies improvement.
 - 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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Thank You



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