



**NEWS RELEASE  
FOR IMMEDIATE PUBLICATION**

**MALAKOFF REGISTERS A NET PROFIT OF RM254.5 MILLION FOR FY2021**

*Improved Contributions from Tanjung Bin Power Plant, Alam Flora Sdn Bhd & Foreign Associates  
offset by one off transactions, net of RM 67.2 million*

**KUALA LUMPUR, Malaysia – 23 February 2022:** Malakoff Corporation Berhad (“Malakoff” or “Group”), a member of the MMC Group, recorded a revenue of RM6,463.1 million for the financial year ended 31 December 2021 (“FY2021”), representing a 3.0% increase compared with RM6,276.3 million for the financial year ended 31 December 2020 (“FY2020”). This was mainly due to the higher energy payment recorded from Tanjung Bin Power Sdn Bhd (“TBP”) on the back of higher applicable coal price (“ACP”).

The Group posted a Profit After Tax and Minority Interests (“PATMI”) of RM254.5 million for FY2021 versus RM286.6 million registered in the previous financial year. The 11.2% decline was primarily attributed to a write-off of Segari Energy Ventures Sdn Bhd’s (“SEV”) deferred expense, lower contribution from Tanjung Bin Energy Sdn Bhd (“TBE”) resulting from lower capacity payment and impairment of assets caused by plant outage, as well as the absence of TBE’s settlement agreement with Alstom Power System and GE Power Services (Malaysia) Sdn Bhd (collectively referred as “GE”). However, these were partially moderated by higher contributions from TBP, Alam Flora Sdn Bhd (“AFSB”) and the Group’s foreign investments in associates.

AFSB’s PATMI contribution increased to RM193.4 million in the financial year under review, compared to RM64.6 million in the previous corresponding period. The three-fold jump includes operational excellence initiatives and gains arising from the remeasurement of financial liabilities.

Excluding the Extraordinary Items consisting of the SEV write-off and AFSB’s remeasurement of financial liabilities in FY2021 as well as the TBE settlement gain in FY2020, the Group’s Core PATMI improved by 26.7% from RM254.0 million in FY2020 to RM321.7 million in FY2021.

Encik Anwar Syahrin Abdul Ajib, Managing Director and Chief Executive Officer of Malakoff said, “The Group’s sustained performance in the financial year under review is testament to our continued focus on optimising operational excellence across our existing assets while executing on growth strategies. Renewable Energy (“RE”) and Environmental Solutions will be the key growth drivers of Malakoff as the company advances its transition to a cleaner energy and circular economy future.”

“We have successfully achieved commercial operations of the Rooftop Solar projects for POS Malaysia Berhad, DRB-HICOM Berhad and UMW Holdings with a total capacity of 11 MWp. The Group continues to accelerate its expansion in Rooftop Solar as we collaborate with key clients to support their sustainability agenda of harnessing energy from green sources. On the Environmental Solutions front, AFSB’s Construction & Demolition (“C&D”) Waste facility in the state of Pahang is expected to be fully operational by end of Q1 2022. The 120-tonnes per day facility is part of the Group’s initiative to capture new revenue streams from inert waste,” he added.

For more details on Malakoff, please visit [www.malakoff.com.my](http://www.malakoff.com.my)

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## **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 m<sup>3</sup>/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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