



**FINANCIAL RESULTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

MAHB group financial highlights

(For the year ended 31 December 2016)

RM'000	Individual Quarter				Cumulative Quarter			
	Current Year Quarter	Preceding Year Corresponding Quarter	Variance		Current Year To Date	Preceding Year Corresponding Period	Variance	
	31.12.2016	31.12.2015			31.12.2016	31.12.2015		
Revenue	1,080,034	1,036,142	4.24%	▲	4,172,768	3,870,207	7.82%	▲
EBITDA	372,597	387,509	-3.85%	▼	1,709,909	1,679,100	1.83%	▲
PBT	84,633	(53,814)	257.27%	▲	183,331	45,939	299.07%	▲
Net Earnings	37,129	(40,261)	192.22%	▲	73,174	40,112	82.42%	▲
EBITDA Margin (%)	34.50%	37.40%	-2.90%	▼	40.98%	43.39%	-2.41%	▼
PBT Margin (%)	7.84%	-5.19%	13.03%	▲	4.39%	1.19%	3.21%	▲
Gearing (%)					64.71%	66.72%	-2.01%	▼
Net Assets per share (RM)					5.24	5.33	-1.64%	▼

group segmental analysis



MAHB group segmental analysis

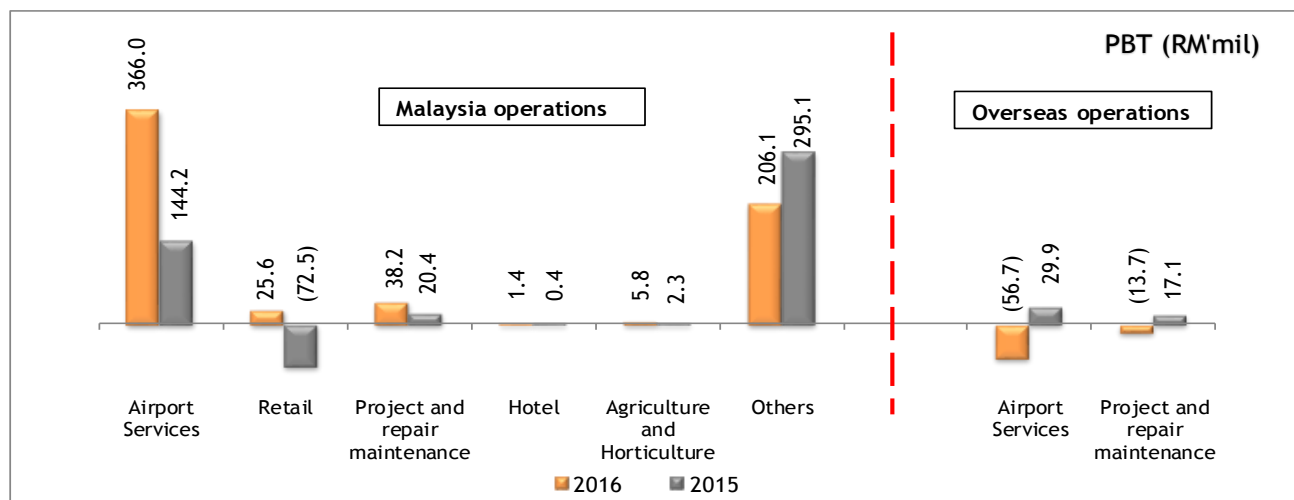
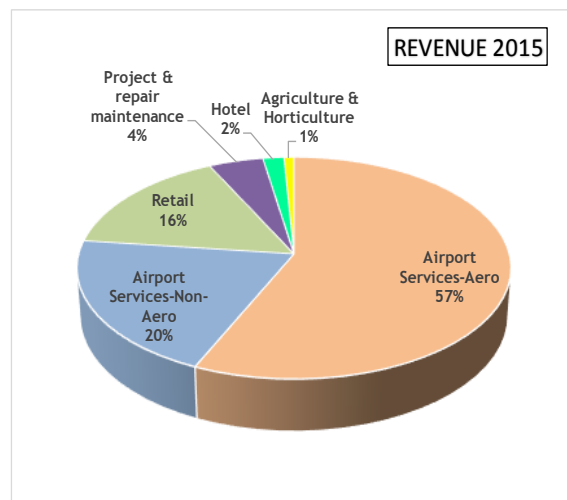
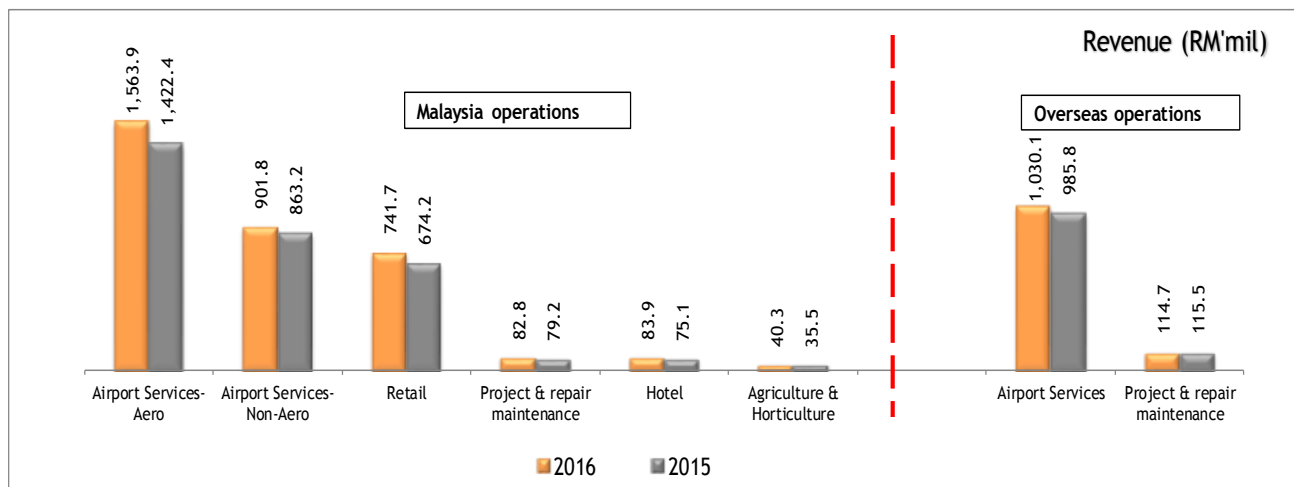
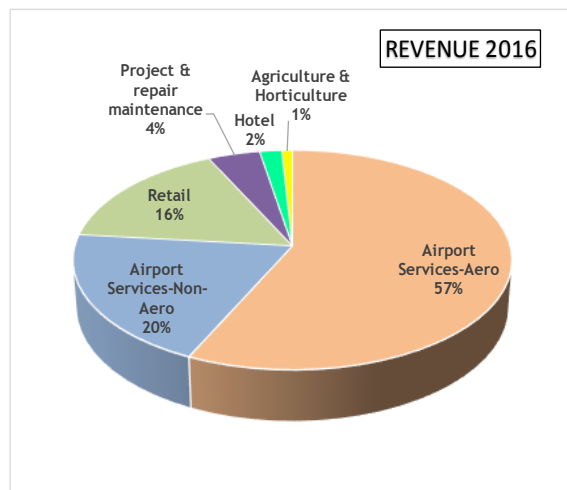
(For the year ended 31 December 2016)

Description RM'000	Revenue				Profit/(Loss) before tax and zakat			
	31.12.2016	31.12.2015	Variance		31.12.2016	31.12.2015	Variance	
(A) Malaysia Operations								
(I) Airport Operations:								
- Airport Services	2,465,653	2,285,614	7.88%	▲	366,018	144,185	153.85%	▲
- Duty free and non-dutiable goods	741,662	674,150	10.01%	▲	25,552	(72,492)	135.25%	▲
Consol Adj.	(243,339)	(248,551)			230,517	209,337		
Total Airport Operations	2,963,976	2,711,213	9.32%	▲	622,087	281,030	121.36%	▲
(II) Non Airport Operations:								
- Project and Repair Maintenance	82,769	79,203	4.50%	▲	38,191	20,376	87.43%	▲
- Hotel	83,863	75,124	11.63%	▲	1,393	394	253.55%	▲
- Agriculture & Horticulture	40,282	35,544	13.33%	▲	5,826	2,254	158.47%	▲
- Others	140,240	151,667	-7.53%	▼	206,084	295,063	-30.16%	▼
Consol Adj.	(211,831)	(217,365)			(393,386)	(398,304)		
Total Non-Airport Operations	135,323	124,173	8.98%	▲	(141,892)	(80,217)	76.88%	▲
Total Malaysia Operations	3,099,299	2,835,386	9.31%	▲	480,195	200,813	139.13%	▲
(B) Overseas Operations								
(I) Airport Operations	1,030,087	985,794	4.49%	▲	(56,747)	29,926	-289.62%	▼
Consol Adj. *	(71,284)	(66,479)			(226,422)	(201,922)		
Total Overseas Airport Operations	958,803	919,315	4.30%	▲	(283,169)	(171,996)	64.64%	▲
(II) Non Airport Operations: Project Repair & Maintenance	114,666	115,506	-0.73%	▼	(13,695)	17,122	-179.98%	▼
Total Overseas Operations	1,073,469	1,034,821	3.73%	▲	(296,864)	(154,874)	91.68%	▲
TOTAL (A)+(B)	4,172,768	3,870,207	7.82%	▲	183,331	45,939	299.07%	▲

*Consol adjustments for PBT represent the fair value on the acquisition of ISG and LGM

MAHB group segmental revenue & PBT

(For the year ended 31 December 2016)



airport operations (Malaysia)

financial results 31 December 2016

MAHB airport operations highlights

(For the year ended 31 December 2016)

RM'000	31.12.2016	31.12.2015	Variance	
Revenue	2,963,976	2,711,213	9.32%	▲
Other Operating Revenue	177,832	146,501	21.39%	▲
Total Revenue	3,141,808	2,857,714	9.94%	▲
Operating Costs	(1,965,120)	(1,849,894)	6.23%	▲
EBITDA	1,176,688	1,007,820	16.76%	▲
Depreciation and Amortisation	(299,300)	(469,750)	-36.29%	▼
Finance Costs	(256,977)	(256,691)	0.11%	▲
Share of results of associates	1,676	(349)	580.23%	▲
PBT	622,087	281,030	121.36%	▲
EBITDA Margin	39.70%	37.17%	2.5%	▲
PBT Margin	20.99%	10.37%	10.6%	▲

MAHB airport operations revenue

(For the year ended 31 December 2016)

RM'000	31.12.2016	31.12.2015	Var	
Aeronautical	1,563,879	1,422,445	9.94%	▲
-PSC & PSSC	999,572	882,681	13.24%	▲
-Landing & Parking	369,538	379,629	-2.66%	▼
-MARCS ERL	97,218	56,522	72.00%	▲
-MARCS PSC	106,216	87,659	21.17%	▲
-Airlines Incentive	(71,292)	(48,184)	47.96%	▲
-Others	62,627	64,138	-2.36%	▼
Non-Aeronautical	1,400,097	1,288,768	8.64%	▲
-Retail	740,019	672,520	10.04%	▲
-Rental & Royalties	560,683	527,684	6.25%	▲
-Car Park	53,283	38,523	38.31%	▲
-Others	46,112	50,041	-7.85%	▼
Total Airport Operations Revenue	2,963,976	2,711,213	9.32%	▲

MAHB airport operations operating cost

(For the year ended 31 December 2016)

RM'000	31.12.2016	31.12.2015	Var
Staff Costs	469,716	463,650	1.31% ▲
Utilities	323,142	306,251	5.52% ▲
Maintenance	243,233	223,685	8.74% ▲
Retail - direct material	396,917	373,390	6.30% ▲
Retail - direct overhead	47,015	64,782	-27.43% ▼
Net allowance for doubtful debts	14,852	33,024	-55.03% ▼
User fee / Revenue share	362,431	282,059	28.49% ▲
Other Operating Costs	107,814	103,053	4.62% ▲
Total Operating Cost	1,965,120	1,849,894	6.23% ▲

MAHB airport operations revenue analysis & cost analysis

(For the year ended 31 December 2016)

Revenue Analysis	31.12.2016	31.12.2015	Var
Total revenue per passenger movements (RM)	35.37	34.09	3.75% ▲
Aeronautical revenue per passenger movements (RM)	17.60	16.97	3.76% ▲
Non-Aeronautical revenue per passenger movements (RM)	15.76	15.37	2.50% ▲
Aeronautical revenue per aircraft movements (RM)	1,929.59	1,744.60	10.60% ▲
Total revenue per employee (RM)	406,548.63	350,898.38	15.86% ▲
Number of staff	7,728	8,144	-5.11%
Aeronautical revenue as % of revenue	52.76%	52.47%	0.57% ▲

Cost Analysis	31.12.2016	31.12.2015	Var
Total operating cost per passenger movements (RM)	22.12	22.07	0.25% ▲
Total operating cost per aircraft movements (RM)	2,424.66	2,268.86	6.87% ▲
Total cost per passenger movements (RM)	28.38	30.73	-7.64% ▼
Total cost per aircraft movements (RM)	3,111.02	3,159.83	-1.54% ▼
Staff costs as % of operating cost	23.90%	25.06%	-4.63%

airport operations (Turkey)

financial results 31 December 2016

MAHB airport operations highlights (Turkey)

(For the year ended 31 December 2016)

RM'000	31.12.2016	31.12.2015	Var
Revenue	958,803	919,315	4.30% ▲
Other Operating Revenue	6,473	5,002	29.42% ▲
Total Revenue	965,276	924,317	4.43% ▲
Operating Costs	(254,337)	(231,374)	9.92% ▲
EBITDA	710,939	692,943	2.60% ▲
Depreciation and Amortisation	(308,576)	(216,602)	42.46% ▲
Finance Costs	(459,110)	(446,415)	2.84% ▲
PBT (before FV adjustments)	(56,747)	29,926	-289.62% ▼
FV adjustments	(226,422)	(201,922)	12.13% ▲
PBT (after FV adjustments)	(283,169)	(171,996)	64.64% ▲
EBITDA Margin	74.15%	75.38%	-1.63% ▼
PBT Margin (before FV adjustment)	-5.92%	3.26%	-281.81% ▼

MAHB airport operations revenue (Turkey)

(For the year ended 31 December 2016)

RM'000	31.12.2016	31.12.2015	Var	
Aeronautical	498,706	476,903	4.57%	▲
-PSC	390,169	366,413	6.48%	▲
-Aerobridge	40,790	37,258	9.48%	▲
-Check-in-Counter	11,410	9,735	17.21%	▲
-Others	56,337	63,497	-11.28%	▼
Non-Aeronautical	460,097	442,412	4.00%	▲
-Rental & Royalties	378,533	369,045	2.57%	▲
-Car Park	47,008	44,897	4.70%	▲
-Others	34,556	28,470	21.38%	▲
Total Airport Operations Revenue	958,803	919,315	4.30%	▲

MAHB airport operations operating cost (Turkey)

(For the year ended 31 December 2016)

RM'000	31.12.2016	31.12.2015	Var	
Staff Costs	53,134	50,584	5.04%	▲
Utilities	22,419	21,071	6.40%	▲
Maintenance	84,912	68,948	23.15%	▲
Direct material	878	1,060	-17.22%	▼
Direct overhead	1,596	1,555	2.68%	▲
Other Operating Costs	91,398	88,156	3.68%	▲
Total Operating Cost	254,337	231,374	9.92%	▲

MAHB airport operations revenue and cost analysis (Turkey)

(For the year ended 31 December 2016)

Revenue Analysis	31.12.2016	31.12.2015	Var
Total revenue per passenger movements (RM)	32.56	32.68	-0.36% ▼
Aeronautical revenue per passenger movements (RM)	16.82	16.86	-0.23% ▼
Non-Aeronautical revenue per passenger movements (RM)	15.52	15.64	-0.78% ▼
Aeronautical revenue per aircraft movements (RM)	2,263.86	2,314.16	-2.17% ▼
Total revenue per employee (RM)	659,341.84	669,794.56	-1.56% ▼
Number of staff	1,464	1,380	6.09%
Aeronautical revenue as % of revenue	52.01%	51.88%	0.26% ▲

Cost Analysis	31.12.2016	31.12.2015	Var
Total operating cost per passenger movements (RM)	8.58	8.18	4.88% ▲
Total cost per passenger movements (RM)	34.47	31.62	9.02% ▲
Staff costs as % of operating cost	20.89%	21.86%	-4.44%

MAHB passenger movement

(For the year ended 31 December 2016)

	31.12.2016	31.12.2015	Variance
	'000	'000	%
MALAYSIA AIRPORT OPERATIONS			
<u>KLIA</u>			
<i>MTB</i>			
-International	18,950.5	17,580.8	7.79% ▲
-Domestic	6,574.0	5,038.1	30.49% ▲
Total MTB	25,524.5	22,618.9	12.85%
<i>klia2</i>			
-International	18,231.6	17,178.7	6.13% ▲
-Domestic	8,887.4	9,140.9	-2.77% ▼
Total klia2	27,119.0	26,319.6	3.04%
KLIA			
-International	37,182.1	34,759.5	6.97% ▲
-Domestic	15,461.4	14,179.0	9.04% ▲
TOTAL KLIA	52,643.5	48,938.5	7.57%
<u>Other Airports</u>			
International	6,110.7	5,285.4	15.62% ▲
Domestic	30,222.7	29,605.9	2.08% ▲
TOTAL OTHER AIRPORTS	36,333.4	34,891.3	4.13%
Total			
International	43,292.8	40,044.9	8.11% ▲
Domestic	45,684.1	43,784.9	4.34% ▲
TOTAL MALAYSIA AIRPORT OPERATIONS	88,976.9	83,829.8	6.14%
TURKEY AIRPORT OPERATIONS			
International	9,533.2	9,703.6	-1.76% ▼
Domestic	20,118.3	18,582.0	8.27% ▲
TOTAL TURKEY AIRPORT OPERATIONS	29,651.5	28,285.6	
GRAND TOTAL	118,628.4	112,115.4	5.81% ▲

MAHB Aircraft movement

(For the year ended 31 December 2016)

	31.12.2016	31.12.2015	Variance	
MALAYSIA AIRPORT OPERATIONS	'000	'000	%	
KLIA				
MTB				
-International	129.2	121.6	6.24%	▲
-Domestic	57.3	51.1	12.21%	▲
Total MTB	186.5	172.7	8.02%	
klia2				
-International	109.9	116.7	-5.82%	▼
-Domestic	59.0	63.9	-7.57%	▼
Total klia2	168.9	180.6	-6.49%	
KLIA				
-International	239.1	238.3	0.36%	▲
-Domestic	116.3	115.0	1.14%	▲
TOTAL KLIA	355.4	353.3	0.61%	
Other Airports				
International	58.6	57.1	2.59%	▲
Domestic	396.5	404.9	-2.08%	▼
TOTAL OTHER AIRPORTS	455.1	462.0	-1.47%	
Total				
International	297.7	295.4	0.77%	▲
Domestic	512.8	519.9	-1.35%	▼
GRAND TOTAL	810.5	815.3	-0.59%	
TURKEY AIRPORT OPERATIONS				
International	80.0	76.5	4.49%	▲
Domestic	140.3	129.6	8.24%	▲
TOTAL TURKEY AIRPORT OPERATIONS	220.3	206.1	6.90%	
GRAND TOTAL	1,030.8	1,021.4	0.91%	▲



**THANK
YOU**