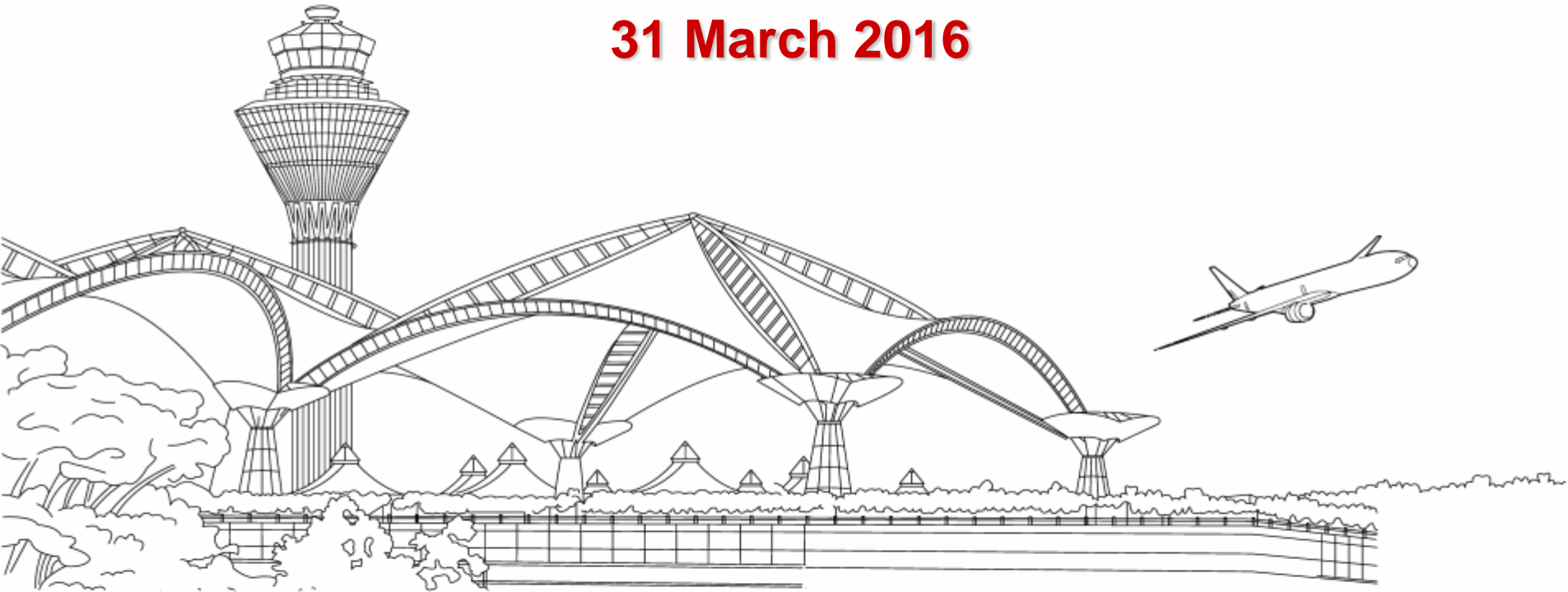


# MALAYSIA AIRPORTS HOLDINGS BERHAD

**Financial Results for the period ended  
31 March 2016**



# MAHB group financial highlights

(For the period ended 31 March 2016)

RM'000	Individual Quarter			<i>Variance</i>
	Current Year Quarter	Preceding Year Corresponding Quarter		
	31.03.2016	31.03.2015		
Revenue	1,019,469	876,179	16.35%	▲
EBITDA	452,588	403,270	12.23%	▲
PBT	38,209	39,296	-2.77%	▼
Net Earnings	16,503	31,997	-48.42%	▼
EBITDA Margin (%)	44.39%	46.03%	-1.63%	▼
PBT Margin (%)	3.75%	4.48%	-0.74%	▼
Gearing (%)	67.46%	79.94%	-12.48%	▼
Net Assets per share (RM)	5.21	5.20	0.13%	▲

# group segmental analysis



# MAHB group segmental analysis

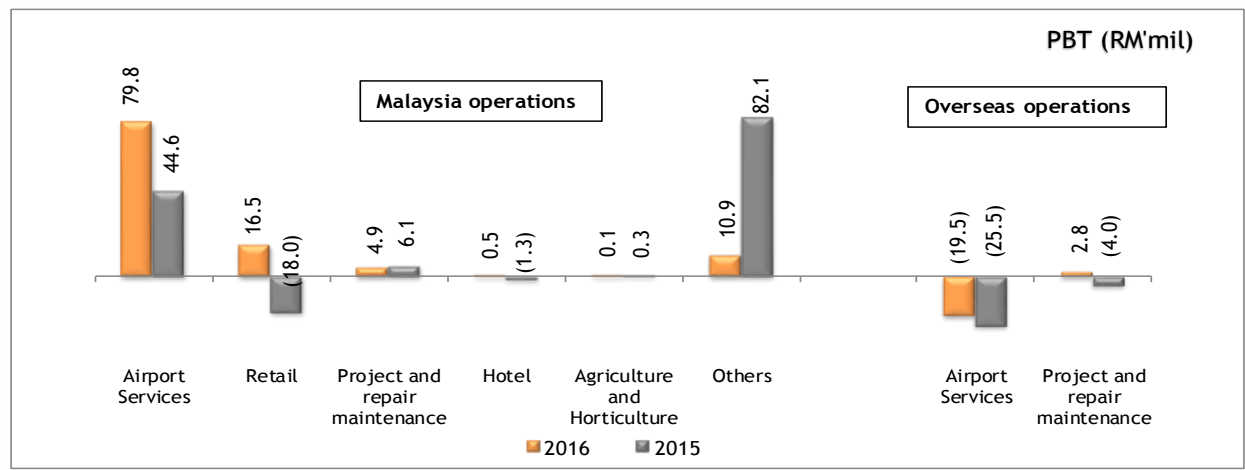
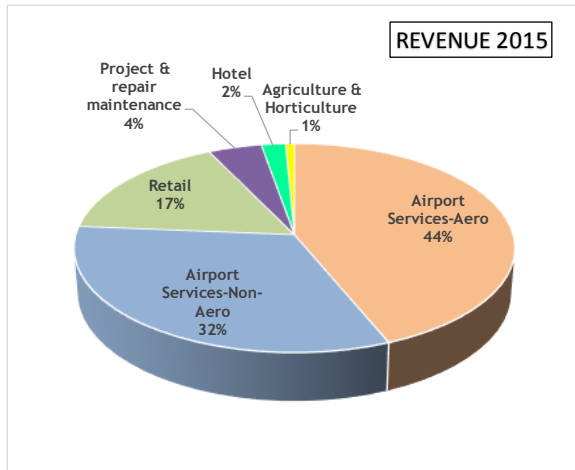
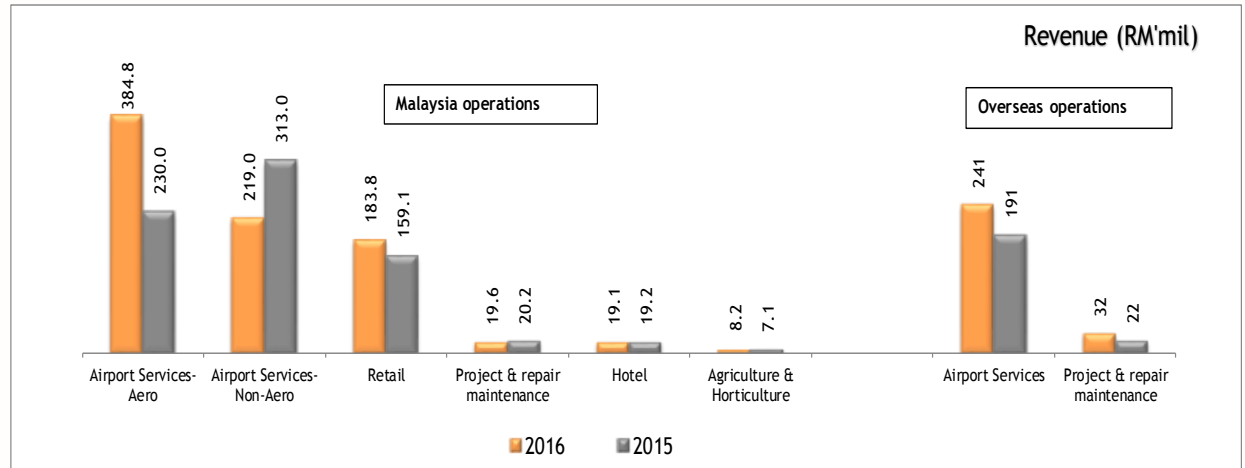
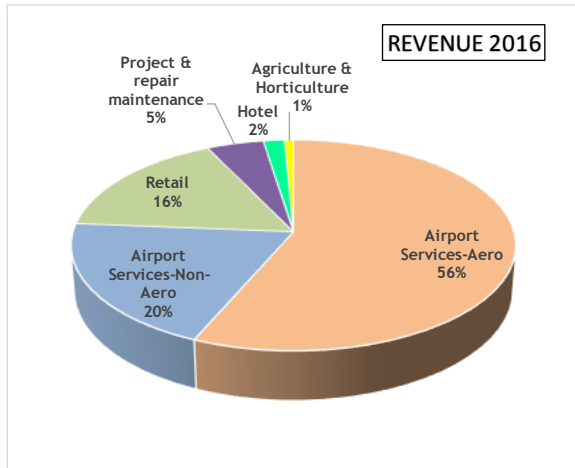
(For the period ended 31 March 2016)

Description RM'000	Revenue				Profit/(Loss) before tax and zakat			
	31.03.2016	31.03.2015	Variance		31.03.2016	31.03.2015	Variance	
<b>(A) Malaysia Operations</b>								
(I) Airport Operations:								
- Airport Services	603,788	543,009	11.19%	▲	79,820	44,649	78.77%	▲
- Duty free and non-dutiable goods	183,795	159,090	15.53%	▲	16,504	(17,960)	191.90%	▲
Consol Adj.	(54,579)	(59,818)			42,630	51,160		
<b>Total Airport Operations</b>	<b>733,004</b>	<b>642,281</b>	<b>14.13%</b>	<b>▲</b>	<b>138,954</b>	<b>77,849</b>	<b>78.49%</b>	<b>▲</b>
(II) Non Airport Operations:								
- Project and Repair Maintenance	19,626	20,193	-2.81%	▼	4,927	6,079	-18.95%	▼
- Hotel	19,099	19,209	-0.57%	▼	483	(1,272)	137.97%	▲
- Agriculture & Horticulture	8,194	7,104	15.34%	▲	67	338	-80.18%	▼
- Others	-	-	0.00%		10,890	82,117	-86.74%	▼
Consol Adj.	(17,174)	(16,614)			(42,636)	(45,065)		
<b>Total Non-Airport Operations</b>	<b>29,745</b>	<b>29,892</b>	<b>-0.49%</b>	<b>▼</b>	<b>(26,269)</b>	<b>42,197</b>	<b>-162.25%</b>	<b>▼</b>
<b>Total Malaysia Operations</b>	<b>762,749</b>	<b>672,173</b>	<b>13.48%</b>	<b>▲</b>	<b>112,685</b>	<b>120,046</b>	<b>-6.13%</b>	<b>▼</b>
<b>(B) Overseas Operations</b>								
(I) Airport Operations	240,899	191,399	25.86%	▲	(19,473)	(25,468)	-23.54%	▼
Consol Adj.*	(16,315)	(9,742)			(57,766)	(51,296)		
<b>Total Overseas Airport Operations</b>	<b>224,584</b>	<b>181,657</b>	<b>23.63%</b>	<b>▲</b>	<b>(77,239)</b>	<b>(76,764)</b>	<b>0.62%</b>	<b>▲</b>
(II) Non Airport Operations: Project Repair & Maintenance	32,136	22,349	43.79%	▲	2,763	(3,986)	169.32%	▲
<b>Total Overseas Operations</b>	<b>256,720</b>	<b>204,006</b>	<b>25.84%</b>	<b>▲</b>	<b>(74,476)</b>	<b>(80,750)</b>	<b>-7.77%</b>	<b>▼</b>
<b>TOTAL (A)+(B)</b>	<b>1,019,469</b>	<b>876,179</b>	<b>16.35%</b>	<b>▲</b>	<b>38,209</b>	<b>39,296</b>	<b>-2.77%</b>	<b>▼</b>

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

# MAHB group segmental revenue & PBT

(For the period ended 31 March 2016)



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# **airport operations (Malaysia)**

## **financial results 31 March 2016**

Note: Airport operations comprises MA Sepang, MASB, MA Properties and MA Niaga



# MAHB airport operations highlights

(For the period ended 31 March 2016)

RM'000	31.03.2016	31.03.2015	Variance	
Revenue	733,004	642,281	14.13%	▲
Other Operating Revenue	35,724	41,648	-14.22%	▼
Total Revenue	768,728	683,929	12.40%	▲
Operating Costs	(452,616)	(433,509)	4.41%	▲
EBITDA	316,112	250,420	26.23%	▲
Depreciation and Amortisation	(116,966)	(111,907)	4.52%	▲
Finance Costs	(60,729)	(60,779)	-0.08%	▼
Share of results of associates	537	115	366.96%	▲
PBT	138,954	77,849	78.49%	▲
EBITDA Margin	43.13%	38.99%	4.1%	▲
PBT Margin	18.96%	12.12%	6.8%	▲

# MAHB airport operations revenue

(For the period ended 31 March 2016)

RM'000	31.03.2016	31.03.2015	Var	
Aeronautical	384,796	332,536	15.72%	▲
-PSC & PSSC	235,118	211,190	11.33%	▲
-Landing & Parking	90,873	97,081	-6.39%	▼
-MARCS ERL	26,645	8,244	223.19%	▲
-MARCS PSC	28,147	22,372	25.81%	▲
-Airlines Incentive	(12,732)	(21,121)	-39.72%	▼
-Others	16,745	14,770	13.37%	▲
Non-Aeronautical	348,208	309,745	12.42%	▲
-Retail	183,499	158,634	15.67%	▲
-Rental & Royalties	141,064	130,779	7.86%	▲
-Car Park	12,346	9,270	33.18%	▲
-Others	11,299	11,062	2.15%	▲
Total Airport Operations Revenue	733,004	642,281	14.13%	▲



# MAHB airport operations operating cost

(For the period ended 31 March 2016)

RM'000	31.03.2016	31.03.2015	Var
Staff Costs	107,835	113,283	-4.81% ▼
Utilities	76,023	71,270	6.67% ▲
Maintenance	48,902	49,353	-0.91% ▼
Retail - direct material	97,025	87,881	10.40% ▲
Retail - direct overhead	9,349	11,493	-18.65% ▼
Net allowance for doubtful debts	5,616	8,319	-32.49% ▼
User fee / Revenue share	83,096	67,800	22.56% ▲
Other Operating Costs	24,770	24,110	2.74% ▲
<b>Total Operating Cost</b>	<b>452,616</b>	<b>433,509</b>	<b>4.41% ▲</b>

# MAHB airport operations revenue analysis & cost analysis

(For the period ended 31 March 2016)

Revenue Analysis	31.03.2016	31.03.2015	Var
Total revenue per passenger movements (RM)	36.44	33.51	8.73% ▲
Aeronautical revenue per passenger movements (RM)	18.24	16.29	11.94% ▲
Non-Aeronautical revenue per passenger movements (RM)	16.50	15.18	8.72% ▲
Aeronautical revenue per aircraft movements (RM)	1,934.54	1,629.15	18.75% ▲
Total revenue per employee (RM)	96,247.34	79,982.33	20.34% ▲
Number of staff	7,987	8,551	-6.61% ▼
Aeronautical revenue as % of revenue	52.50%	51.77%	1.39% ▲

Cost Analysis	31.03.2016	31.03.2015	Var
Total operating cost per passenger movements (RM)	21.45	21.25	0.95% ▲
Total operating cost per aircraft movements (RM)	2,275.50	2,123.77	7.14% ▲
Total cost per passenger movements (RM)	29.87	29.71	0.55% ▲
Total cost per aircraft movements (RM)	3,168.86	2,969.68	6.71% ▲
Staff costs as % of operating cost	23.82%	26.13%	-8.83% ▼

Note the above analysis is without construction revenue recognised under IC 12

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# **airport operations (Turkey)**

## **financial results 31 March 2016**



# MAHB airport operations highlights (Turkey)

(For the period ended 31 March 2016)

RM'000	31.03.2016	31.03.2015	Var
Revenue	224,584	181,657	23.63% ▲
Other Operating Revenue	825	422	95.57% ▲
Total Revenue	225,409	182,079	23.80% ▲
Operating Costs	(59,224)	(57,936)	2.22% ▲
EBITDA	166,185	124,143	33.86% ▲
Depreciation and Amortisation	(71,265)	(45,823)	55.52% ▲
Finance Costs	(114,393)	(103,788)	10.22% ▲
PBT (before FV adjustments)	(19,473)	(25,468)	-23.54% ▼
FV adjustments	(57,766)	(51,296)	12.61% ▲
PBT (after FV adjustments)	(77,239)	(76,764)	0.62% ▲
EBITDA Margin	74.00%	68.34%	8.28% ▲
PBT Margin (before FV adjustment)	-8.67%	-14.02%	-38.16% ▼

# MAHB airport operations revenue (Turkey)

(For the period ended 31 March 2016)

RM'000	31.03.2016	31.03.2015	Var
Aeronautical	118,704	88,907	33.52% ▲
-PSC	89,907	67,963	32.29% ▲
-Aerobridge	9,731	7,722	26.01% ▲
-Check-in-Counter	2,677	2,064	29.69% ▲
-Others	16,389	11,158	46.89% ▲
Non-Aeronautical	105,880	92,750	14.16% ▲
-Rental & Royalties	87,356	77,445	12.80% ▲
-Car Park	11,488	9,044	27.03% ▲
-Others	7,036	6,261	12.39% ▲
Total Airport Operations Revenue	224,584	181,657	23.63% ▲

# MAHB airport operations operating cost (Turkey)

(For the period ended 31 March 2016)

RM'000	31.03.2016	31.03.2015	Var	
Staff Costs	13,298	12,582	5.69%	▲
Utilities	5,182	4,658	11.25%	▲
Maintenance	19,569	16,669	17.40%	▲
Direct material	253	-	100.00%	▲
Direct overhead	471	668	-29.57%	▼
Other Operating Costs	20,451	23,359	-12.45%	▼
<b>Total Operating Cost</b>	<b>59,224</b>	<b>57,936</b>	<b>2.22%</b>	<b>▲</b>

# MAHB airport operations revenue and cost analysis (Turkey)

(For the period ended 31 March 2016)

Revenue Analysis	31.03.2016	31.03.2015	Var
Total revenue per passenger movements (RM)	33.61	32.47	3.53% ▲
Aeronautical revenue per passenger movements (RM)	17.70	15.85	11.65% ▲
Non-Aeronautical revenue per passenger movements (RM)	15.79	16.54	-4.54% ▼
Aeronautical revenue per aircraft movements (RM)	2,334.77	2,166.83	7.75% ▲
Total revenue per employee (RM)	163,103.75	144,163.79	13.14% ▲
Number of staff	1,382	1,263	9.42% ▲
Aeronautical revenue as % of revenue	53%	49%	7.99% ▲

Cost Analysis	31.03.2016	31.03.2015	Var
Total operating cost per passenger movements (RM)	8.83	10.33	-14.52% ▼
Total cost per passenger movements (RM)	36.52	37.01	-1.33% ▼
Staff costs as % of operating cost	22.45%	21.72%	3.39% ▲

# MAHB passenger movement

(For the period ended 31 March 2016)

	31.03.2016	31.03.2015	Variance
<b>MALAYSIA AIRPORT OPERATIONS</b>	'000	'000	%
<u>KLIA</u>			
<i>MTB</i>			
-International	4,073.9	4,629.0	-11.99% ▼
-Domestic	1,229.4	1,317.2	-6.67% ▼
Total MTB	5,303.3	5,946.2	-10.81%
<i>LCCT/klia2</i>			
-International	4,867.4	3,955.8	23.04% ▲
-Domestic	2,323.2	2,074.9	11.96% ▲
Total LCCT/klia2	7,190.6	6,030.7	19.23%
<u>KLIA</u>			
-International	8,941.3	8,584.8	4.15% ▲
-Domestic	3,552.6	3,392.1	4.73% ▲
TOTAL KLIA	12,493.9	11,976.9	4.32%
<u>Other Airports</u>			
International	1,472.9	1,244.4	18.36% ▲
Domestic	7,131.6	7,187.7	-0.78% ▼
TOTAL OTHER AIRPORTS	8,604.5	8,432.1	2.04%
<u>Total</u>			
International	10,414.2	9,829.2	5.95% ▲
Domestic	10,684.2	10,579.8	0.99% ▲
TOTAL MALAYSIA AIRPORT OPERATIONS	21,098.4	20,409.0	3.38%
<b>TURKEY AIRPORT OPERATIONS</b>			
International	2,180.5	1,945.4	12.09% ▲
Domestic	4,525.4	3,662.5	23.56% ▲
TOTAL TURKEY AIRPORT OPERATIONS	6,705.9	5,607.9	
<b>GRAND TOTAL</b>	<b>27,804.3</b>	<b>26,016.9</b>	<b>6.87% ▲</b>



# MAHB Aircraft movement

(For the period ended 31 March 2016)

	31.03.2016	31.03.2015	Variance	
<b>MALAYSIA AIRPORT OPERATIONS</b>	'000	'000	%	
<b>KLIA</b>				
<b>MTB</b>				
-International	28.4	31.6	-10.25%	▼
-Domestic	12.3	12.8	-4.17%	▼
<b>Total MTB</b>	<b>40.7</b>	<b>44.4</b>	<b>-8.27%</b>	
<b>LCCT/klia2</b>				
-International	30.6	28.1	8.85%	▲
-Domestic	16.2	15.9	2.06%	▲
<b>Total LCCT/klia2</b>	<b>46.8</b>	<b>44.0</b>	<b>6.41%</b>	
<b>KLIA</b>				
-International	59.0	59.7	-1.23%	▼
-Domestic	28.5	28.7	-0.72%	▼
<b>TOTAL KLIA</b>	<b>87.5</b>	<b>88.4</b>	<b>-1.07%</b>	
<b>Other Airports</b>				
International	14.7	14.7	0.08%	▲
Domestic	96.7	101.1	-4.27%	▼
<b>TOTAL OTHER AIRPORTS</b>	<b>111.4</b>	<b>115.8</b>	<b>-3.72%</b>	
<b>Total</b>				
International	73.7	74.4	-1.00%	▼
Domestic	125.2	129.8	-3.56%	▼
<b>GRAND TOTAL</b>	<b>198.9</b>	<b>204.2</b>	<b>-2.57%</b>	
<b>TURKEY AIRPORT OPERATIONS</b>				
International	18.8	15.3	22.61%	▲
Domestic	32.1	25.7	25.08%	▲
<b>TOTAL TURKEY AIRPORT OPERATIONS</b>	<b>50.9</b>	<b>41.0</b>	<b>24.15%</b>	
<b>GRAND TOTAL</b>	<b>249.8</b>	<b>245.2</b>	<b>1.85%</b>	▲

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# Thank You

