

PRESS STATEMENT

RANHILL UTILITIES BERHAD POSTS STEADY Q2FY21

Revenue mainly contributed by water services

KUALA LUMPUR, 30 AUGUST 2021 – Ranhill Utilities Berhad ("Ranhill" or the "Company") today announced that the Company posted revenue of RM365.61 million for the second quarter ended 30 June 2021 ("Q2FY21"), an increase of 0.5% compared with the revenue of RM363.76 million recorded in the immediately preceding quarter ended 31 March 2021 ("Q1FY21") due to higher profit contributed by Ranhill Water Services Sdn Bhd ("RWS").

For the quarter under review, the Company registered RM25.02 million for profit before tax ("PBT") and RM13.09 million for profit after tax ("PAT"), which is an increase of 10.9% and 0.2% respectively if compared to PBT of RM22.56 million and PAT of RM13.07 million recorded in Q1FY21.

Ranhill posted revenue of RM729.38 million for the cumulative six months ended 30 June 2021 ("6MFY21") while for the same period, recorded PBT of RM47.58 million and PAT of RM26.16 million.

Ranhill's environment segment is the primary revenue contributor for 6MFY21, reporting revenue of RM624.44 million, an increase of 2.8% against revenue of RM607.4 million in the same period last year mainly driven by continued growth from RWS.

The energy segment reported revenue of RM104.94 million, a decrease of 19.2% or RM24.9 million compared to RM129.8 million in the preceding year mainly due to the lower tariff in Ranhill Powertron ("RPI") post completion of loan repayment.

Tan Sri Hamdan Mohamad, Ranhill's President & Chief Executive said, "We continue to face a challenging business landscape due to the COVID-19 pandemic and political tensions. Despite these challenges, from a quarter-on-quarter basis, we managed to deliver good growth in profit. We have implemented initiatives to mitigate these challenges but without jeopardising services".

"We are still actively looking for opportunities in other states for our non-revenue water ("NRW") management services as we have the experience managing NRW through operating the water supply operations in Johor for more than 20 years".

The Company aims to reach the NRW target level of 26.3% for FY2021, which is a significant 0.6% reduction from FY2020's target.

"We have proposed pipe rehabilitation works and Active Leakage Control activities under the Rehabilitation 2020 and Rehab 2021 programs respectively and are waiting to receive the approval from Suruhanjaya Perkhidmatan Air Negara ("SPAN"). Once the approval is obtained, all proposed pipe rehabilitation programmes can be implemented and completed by the end of 2022 to achieve the 2023 OP5 NRW target level of 22%."

The Company will also continue to pursue opportunities for industrial water and wastewater treatment projects across Malaysia, Indochina, and Indonesia, with a focus on industrial parks. The Indonesian project is a bid for the development of a source-to-tap project aiming to extract 10,000 litres per second of water from the Jatiluhur dam and supply treated water to five regions, namely DKI Jakarta, Bekasi City as well as the Bekasi, Karawang and Bogor regencies.

Ranhill is also working towards securing up to 1,000 MW of gas-fired capacity by 2022, and 300 MW of Solar PV energy by 2024. "With our proven track record in the recent 50MW Large Scale Solar 4 award, we are confident in winning more projects."

Looking forward, Ranhill remains committed to the long-term strategy of driving sustainable business growth and will broaden investor reach and access for future fundraising to finance its regional expansion through a secondary-listing, possibility on the Main Board of Singapore Exchange Securities Trading Limited.

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