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**TALIWORKS ANNOUNCES FINANCIAL RESULTS FOR THIRD QUARTER 2017**

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**Kuala Lumpur, 28 November 2017** – Taliworks Corporation Berhad (“Taliworks” or “the Company”), an established pure-play infrastructure company engaged in water treatment, supply and distribution, highway and toll management, waste management and construction and engineering today announced its third quarter results for the financial year ending 31 December 2017 with revenue of RM74.3 million.

The Company delivered a Profit Before Tax (PBT) and Profit After Tax (PAT) of RM14.5 million and RM12.2 million respectively during the financial quarter under review. The earnings before interest, tax, depreciation and amortisation (EBITDA) was registered at RM26.4 million after taking into account the impact from the net provision for discounting of receivables of RM9.6 million as a result of the delay in the acquisition of SPLASH by Air Selangor. The acquisition of SPLASH has since been extended to 4 July 2018, following the expiration of the deadline of 7 October 2017.

Commenting on the results, Dato’ Ronnie Lim, the Executive Director of Taliworks said, “Our results are inline with management’s expectation, supported by our stable infrastructure business. The lower PBT registered for the 9 months ended 30 September 2017 as compared to the corresponding 9 months ended 30 September 2016 is mainly due to 2 non cash items viz (i) change in the amortisation policy of our toll highway division which led to a higher depreciation and amortisation charge of RM26.1 million in 2017 vs RM19.6 million in 2016 and (ii) unrealised/realised foreign exchange losses on USD holding of RM6.4 million in 2017 as compared to unrealised foreign exchange gain of RM5.0 million in 2016. In addition, we are also committed to increase our order book by tendering for more infrastructure projects. We will continue to augment our strategy by focusing on mature operational cash-generating utilities/infrastructure businesses with a view of generating new income stream and provide new recurring and stable source of cash flow.”

For this current quarter, the Board of Directors (“Board”) declared a third interim single-tier dividend of 2.0 sen per share on 1.21 billion ordinary shares, amounting to approximately RM24.2 million, which shall be paid on 10 January 2018. To date, Taliwork’s has declared a total dividend of 6.0 sen amounting to RM72.6 million in respect of the financial year ending 31 December 2017. Barring any unforeseen circumstances, the Board expects to be able to continue to pay a dividend of 2.0 sen per share for the next quarter and also for the first quarter of 2018. Further dividend declarations thereafter will be reviewed based on the outcome of the Selangor state water consolidation exercise which is expected to be completed by 4 July 2018.

**ABOUT TALIWORKS CORPORATION BERHAD**

Taliworks Corporation Berhad (“Taliworks” or the “Company”) is listed on the Main Market of Bursa Malaysia Securities Berhad. Taliworks is an established pure-play infrastructure company engaged in water treatment, supply and distribution, highway and toll management, waste management and construction and engineering with a market capitalisation of RM1.32 billion as at 28 November 2017.

The Company is currently focusing on mature operational cash-generating utilities/infrastructure business to support their high dividend payout policy.

The Company is currently listed under Trading / Services Sector (Name & Code: TALIWRK & 8524). For more information about Taliworks Corporation Berhad, please visit [www.taliworks.com.my](http://www.taliworks.com.my).

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