



## ***George Kent (Malaysia) Berhad***

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### **MEDIA RELEASE**

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### **GEORGE KENT'S 1HFY12 EARNINGS GROWTH INTACT**

- **Pre-tax profit +14% y-o-y to RM12.2 million**
- **Annual production capacity of water meters to hit 2 million units by year-end**
- **Strong platform to sustain growth in both manufacturing & construction divisions**

**Puchong, 27 September 2011:** George Kent (Malaysia) Berhad (“George Kent” or “The Group”), a leading engineering group specialising in manufacturing of engineering products, engineering works and construction activities, has today announced its first six months results for the financial year ending 31 January 2012.

For the period under review:

- Revenue +1% to RM72.1m from RM71.4m in 1HFY11;
- Profit before tax +14% to RM12.2m from RM10.6m in 1HFY11;
- Profit attributable to shareholders +11% to RM8.7m from RM7.8m in 1HFY11;
- Interim dividend of 2sen per share (2sen per share in 1HFY11)

George Kent's Chairman Tan Sri Dato' Tan Kay Hock said, "The results achieved were commendable in view of the global slowdown. Our exports of OEM meters were lower but the shortfall was mitigated by higher non-OEM meter exports and steady contribution from our construction activities."

"No doubt there is much concern over the current global economic outlook. Nonetheless, we remain confident that George Kent will be able to draw on its strengths to sustain its momentum in both the manufacturing and construction divisions."

"Demand for our meters from the Indo-China market is rapidly growing. George Kent continues to participate in the new tenders for meter contracts in several other countries in the region," said Tan.

On the upgrading of its plant in Puchong, Tan said, "We are on track to increase production capacity to 2 million water meters and meter housing per annum by year-end, from 1.3 million pieces. With this, George Kent has laid a solid production base to pursue higher orders abroad."

On the Infrastructure Investments, Water and Construction ("IWC") division, the Group has successfully completed Phase 1 of the upgrading of Kuala Lipis Hospital project. The two water-related infrastructure projects secured earlier are expected to contribute to the Group from the second half of this financial year.

"We are actively pursuing a tender book of several billion Ringgit in our IWC division, mainly in water and waste water related industry, healthcare and potential specialised M&E engineering works in other sectors. Some of these new contracts could materialise in the second half of our current financial year, but overall, we remain confident of securing a good portion of our tender book going forward," said Tan.

"George Kent has been working on building a stronger and more dominant growth platform for its meters manufacturing and construction divisions. The Group now has the resources and capabilities to take on higher volume in our production of meters and non-meter parts, as well as high valued infrastructure projects under the 10<sup>th</sup> Malaysia Plan and Economic Transformation Programme," he added.

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## **ABOUT GEORGE KENT (MALAYSIA) BERHAD**

George Kent specialises in the manufacturing of engineering products, engineering works and construction activities. Its core businesses are:

- Manufacturing, Meters and Industrial Products
  - Manufacturing of water meters and components, brass and industrial products.
- Infrastructure Investments, Water and Construction
  - Investments in water infrastructure assets, engineering works and construction.

It is the domestic market leader in the supply of water meters. Its Puchong hot brass stamping and water meter manufacturing plant is the largest in South-East Asia. Its history dates as far back as 1936 and the Group was listed on the then Kuala Lumpur Stock Exchange in 1974.

The GKM brand is a leading standard for water meters and brass fittings in Malaysia, and widely endorsed by water utility authorities and industrial users overseas, including the ASEAN region, and China, India, Hong Kong, Papua New Guinea, Fiji, Sri Lanka, South Africa, Kenya, Australia, United Kingdom and Colombia.

The Group also possesses strong M&E engineering expertise in various industries, including water, building, power and process industries, with a strong track record in water supply infrastructure. The Group is also strengthening its capabilities in general civil and structural works.

It was awarded the RM317.6 million Package Semantan Intake Pumping Station and Related Works of the Pahang-Selangor Raw Water Transfer project in June 2010. Subsequently, it also secured the RM129.8 million 160-million-liters-per-day Water Treatment Plant project in Kuantan, Pahang.

*Issued on behalf of George Kent (Malaysia) Berhad by NRA Access Sdn Bhd.*