



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

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### **MEDIA RELEASE**

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### **GEORGE KENT POSTS MODERATE 9MFY12 EARNINGS**

- **Lower pre-tax profit of RM17.1 million**
- **Strong platform in meters manufacturing & infrastructure construction divisions to capitalise on market opportunities**

**Puchong, 8 December 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 nine months results for the financial year ending 31 January 2012.

For the period under review:

- Revenue of RM103.3m was 12% lower (9MFY11: RM117.1m);
- Pre-tax profit of RM17.1m was 20% lower (9MFY11: RM21.0m);
- Profit attributable to shareholders of RM12.3m was 23% lower (9MFY11: RM16.1m)

George Kent’s Chairman Tan Sri Dato’ Tan Kay Hock said, “The results achieved were in line with expectations, and reflected the cautious sentiment brought about by concerns over Europe’s sovereign-debt crisis and a global economic slowdown. Although we experienced a

softer market for our OEM meters, we are pleased to see that exports of our non-OEM meters continue to improve, with healthy demand generating from the Indo-China markets.”

“Notwithstanding the current economic climate, we believe in the long-term prospects of our meters business. Hence, George Kent’s strategic investment to enhance and upgrade its manufacturing facility in Puchong,” he added. George Kent is on track to increase its production capacity to 2 million water meters and meter housing per annum by year-end, from 1.3 million pieces.

On the Infrastructure Investments, Water and Construction (“IWC”) division, works on the two water-related infrastructure projects secured earlier have commenced and are expected to contribute meaningfully to the Group’s performance in the next financial year.

“We will continue to build up George Kent’s meters manufacturing and IWC divisions to position the Group to capitalise on market opportunities, as well as to weather economic uncertainties,” said Tan.

Moving forward, George Kent is actively tendering for meter contracts in Malaysia and abroad, as well as working on participating in high-valued infrastructure projects for its IWC division.

“We believe George Kent has the necessary M&E engineering capabilities and track record to be one of the private sector players to secure some of the high-valued infrastructure projects under the 10<sup>th</sup> Malaysia Plan and Economic Transformation Programme,” said Tan.

“We have seen the initial results from our efforts with the successful tenders for two water infrastructure projects. We remain optimistic of securing a healthy portion of our tender book of several billion Ringgit in the near future,” 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.*