



## **GEORGE KENT DELIVERS BETTER EARNINGS**

Announced Q2 Results and Interim Dividend

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**PUCHONG, 17 SEPTEMBER 2014** – GEORGE KENT (MALAYSIA) BERHAD (“GKENT” or “the Group”) today announced its financial results for the second quarter of its financial year ending 31 January 2015 (“Q2FYE2015”) with total revenue for the quarter of RM75.0 million.

The Group also reported a profit before tax (“PBT”) and profit after tax (“PAT”) of RM8.5 million and RM6.1 million, an increase of 1.3% and 19.2% respectively compared to its corresponding quarter for its previous fiscal year (“Q2FYE2014”).

For its first half of FYE2015 (“H1FYE2015”), the Group reported accumulated revenue of RM139.9 million which translates to a decrease of 16.5% compared to its corresponding period of FY2014 (“H1FYE2014”). However, the Group also reported a 5.4% and 18% increase in PBT and PAT to RM17.2 million and RM12.6 million respectively. The improved margins achieved for H1FY2015 was due to lower operating expenses.

In addition to the increase in PAT, the Group also recorded a once off gain of RM28.2 million from the revaluation of its properties.

Commenting on the Group’s financial results, its Chairman, Tan Sri Dato’ Tan Kay Hock said, “We are continuing efforts to improve efficiencies and reduce production and operation costs in all areas. We have continued to invest and build our skills and technical competence to ensure that we maintain our competitive edge. We will intensify our efforts to increase our current order book, which will contribute to our future earnings.”

On 29 August 2014, the Group rewarded its shareholders with a bonus issue of 1 share for every 3 existing shares held. This has effectively increased the Group’s issued and paid up share capital to RM150.2 million comprised of 300,410,168 shares of RM0.50 each from RM112.7 million comprised of 225,307,626 shares of RM0.50 each. With the enlarged share base, the Group hopes to improve the liquidity of its shares in the market.

Furthermore, the Group continues to reward its shareholders by declaring an interim single-tier dividend of 2.0 sen per ordinary share, which amounts to a total pay-out of RM6.0 million based on the 300,410,168 enlarged numbers of shares issued. In monetary terms, this interim dividend

represents a 77% increase compared to the net sum of RM3.4 million interim dividend pay-out in H1FYE2014.

“George Kent will continue to evolve and grow as a company. With the continued support of our shareholders, and our highly competent team, we are optimistic that we can continue to deliver strong earnings for the foreseeable future.” concluded Tan Sri Tan.

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

George Kent is an established engineering company with core businesses focused on the water industry and the delivery of specialised infrastructure projects. For the past 78 years, we have provided a broad range of water metering solutions for households, industrial and plant use. Known for our agility and engineering excellence, we have a proven track record of successfully completing high value projects in the water and other infrastructure sectors. George Kent also undertakes technology-critical projects in the healthcare and rail transportation sectors and is currently carrying out the Ampang LRT line extension works. We are the trusted partner to our stakeholders, delivering quality and excellence locally and across the region.

For more information, please visit [www.georgekent.net](http://www.georgekent.net)

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