



PRESS RELEASE

FOR IMMEDIATE RELEASE

**GEORGE KENT DELIVERS STEADY EARNINGS GROWTH
FOR Q3FY2015**

PUCHONG, 15 DECEMBER 2014 – GEORGE KENT (MALAYSIA) BERHAD (“GKENT” or “the Group”) today announced its 3rd quarter results for the financial year ending 31 January 2015 (“Q3FYE2015”) with total revenue of RM96.0 million, up 33.6% from RM71.8 million for the corresponding quarter last year (“Q3FYE2014”).

The Group reported a profit before tax (“PBT”) and profit after tax (“PAT”) of RM10.5 million and RM7.2 million respectively. These improved earnings are 23.6% and 18.6% higher respectively versus the preceding quarter (“Q2FYE2015”).

For its cumulative 3 quarters of FYE2015, the Group reported cumulative revenue of RM235.9 million. Higher revenue of Meters was achieved by the Manufacturing and Trading Division, contributed by new contracts secured in Vietnam and Singapore. Higher Construction revenue was mainly contributed by the Ampang LRT Line Extension project. As a result, the Group reported a higher PBT of RM27.7 million and PAT of RM19.8.7 million, an improvement of 3.5% and 11.7% respectively compared to the corresponding period in FYE2014.

The Manufacturing and Trading and the Construction divisions make up 30.5% and 64.2% respectively of the Group’s revenue for the cumulative 3 quarters.

On 29 October 2014, the Group announced it had received a Letter of Award (“LOA”) from the Ministry of Health (“MOH”) to design and build Phase II of the Kuala Lipis Hospital for a contract sum of RM57 million (“Lipis II”). The project, due for completion in April 2017 is in line with the Group’s long-term strategy to actively bid for current and up-coming infrastructure and engineering related projects.

Commenting on the Group’s financial results, its Chairman, Tan Sri Dato’ Tan Kay Hock said, “We are pleased with the Group’s financial performance despite a challenging and increasingly competitively market. Our team is dedicated to find ways to drive efficiency in all operating segments. We will continue to enhance our specialised engineering capabilities in order to maintain our edge and seize the many opportunities available in the construction and engineering sector. I am confident that the expertise we have will enable us to win lucrative contracts and drive earnings.”

Dividends

The Directors have declared a second interim single-tier dividend of 1.2 sen per share amounting to RM3.605 million for the financial year ending 31 January 2015, payable on 26 January 2015. The first interim single-tier dividend of 2.0 sen per share amounting to RM6.008 million was paid on 31 October 2014. Both these interim dividends were paid/payable based on the enlarged share capital of 300,410,168 shares of 50 sen each, arising from the recent bonus share issue of 1 for 3. In Ringgit terms, the total interim dividend of RM9.613 million in respect of FYE2015 is 42 % higher as compared to the total interim dividend of RM6.760 million for FYE2014.

“George Kent is constantly growing and committed to improve on our past successes. This has been made possible by the unwavering support of our shareholders, and the dedication of our team.”, concluded Tan Sri Tan.

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

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