

PRESS RELEASE

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GEORGE KENT REPORTS 53.7% LEAP IN EARNINGS FOR 1HFY2016

PUCHONG, 29 SEPTEMBER 2015 – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its 2nd quarter results for the financial year ending 31 January 2016 (“Q2FYE2016”) as follows :-

2nd Quarter vs Corresponding Quarter Last Year

- Profit before tax of RM13.033 million, up 53.7% from RM8.481 million
- Profit after tax of RM8.473 million, up 39.0% from RM6.097 million.
- Revenue of RM114.661 million, up 52.8% from RM75.039 million.

1st Half Year vs Corresponding Period Last Year

- Profit before tax of RM26.201 million, up 52.5 % from RM17.186 million.
- Profit after tax of RM18.342 million up 45.9% from RM12.570 million
- Revenue of RM173.687 million, up 24.1% from RM139.902 million.

The significant increase of 24.1% and 52.5 % was brought on by increased contributions from the Group’s Engineering and Metering divisions.

Appointment as the Project Delivery Partner (PDP) for LRT3

As announced on 7 September 2015, George Kent and their Joint Venture (“JV”) partner Malaysian Resources Corporation Berhad (“MRCB”) have received a Letter of Appointment (“LOA”) from Prasarana Malaysia Berhad for the role of Project Delivery Partner (“PDP”) in relation to the construction and completion of the Light Rail Transit Line 3 (“LRT 3”) from Bandar Utama to Johan Setia.

This contract will significantly add to the Group’s current order book of projects and is in line with the Group’s strategy to actively bid for current and up-coming infrastructure projects.

Award of Water Meters Tender by Water Supplies Department (“WSD”), Hong Kong

On 8 September 2015, George Kent announced it had received a Letter of Award from the WSD, Hong Kong for the supply and delivery of 600,000 units of water meters. George Kent won the bid over a number of bidders based on the Group’s background, experience, facilities, quality and current markets.

The water meters to be supplied to WSD over the next two years are the DN15 Brass PSM-Ts, worth a total sum of US\$7.17 million (equivalent to RM31.19 million). By industry standards, this single order of 600,000 water meters by any water authority is an “extremely” large order. This is the single largest order for water meters ever obtained in the history of George Kent.

Dividend

The Board has declared an interim single-tier dividend of 2.0 sen per share (FY2015 : 2.0 sen per share) amounting to RM6.008 million (FY2015: RM6.008 million) for the financial year ending 31 January 2016. This dividend will be paid on 12 November 2015 to shareholders whose names appear in the Record of Depositors on 16 October 2015.

Chairman’s Statement

Commenting on the Group’s overall performance across the segments and the recent project wins, George Kent Chairman, Tan Sri Dato’ Tan Kay Hock said:

“ We are delighted on the excellent results achieved . Pre-tax –profit up 53.6 % for the half year is commendable. For the current year, this constituted two (2) Quarters of profit growth exceeding 50%. The Board is optimistic of the Group’s prospects for the financial year ending 31 January 2016.

The commendable results continue to show that our Group is recognised for its capability and strong track record in the said fields. They will help us to further strengthen our reputation as we register meaningful strides in both the Metering and Engineering industries, both locally and abroad.

The securing of several projects awards such as the PDP for the LRT3 and the Hong Kong water meters tender will expand the Group’s earnings base and improve profitability in the foreseeable future.”

-end-

About George Kent (Malaysia) Berhad

George Kent is an established metering and engineering company with core businesses focused on the water industry and the delivery of specialised infrastructure projects. For the past 80 years, it has provided a broad range of water metering solutions for households, industrial and plant use. Known for proven engineering excellence, George Kent has a strong track record of successfully completing high value projects in the water and other infrastructure sectors. The Group also undertakes technology-critical projects in the healthcare and rail transportation sectors and is currently carrying out the Ampang LRT Line Extension works and was recently awarded as the Project Delivery Partner for the LRT3 project, via MRCB-George Kent JV.

For more information, please visit www.georgekent.net

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