

PRESS RELEASE

FOR IMMEDIATE RELEASE

GEORGE KENT DELIVERS STRONG RESULTS FOR Q3FYE2016

PUCHONG, 14 DECEMBER 2015 – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its 3rd quarter results for the financial year ending 31 January 2016 (“Q3FYE2016”) as follows:-

3rd Quarter vs Corresponding Quarter Last Year

- Profit before tax of **RM16.71 million, up 59%** from RM10.48 million.
- Revenue of **RM96.94 million, up 1%** from RM96.03 million.

Cumulative Nine (9) Months vs Corresponding Period Last Year

- Profit before tax of **RM42.91 million, up 55%** from RM27.67 million.
- Revenue of **RM270.62 million, up 15%** from RM235.93 million.

The significant increase in the Group’s result was brought on by increased contributions from the Group’s Engineering and Metering divisions and to spillover effects from the weakened Malaysian Ringgit as the majority of Metering export sales are denominated in US Dollars.

Dividend

The Board has declared a second interim single-tier dividend of 1.5 sen per share (FY2015: 1.2 sen per share) amounting to RM4.506 million (FY2015: RM 3.605 million) for the financial year ending 31 January 2016. This dividend will be paid on 26 January, 2016 to shareholders whose names appear in the Record of Depositors on 5 January 2016.

Including the first interim single-tier dividend of 2.0 sen per share paid on 12 November 2015, in Ringgit term, the total interim dividend paid/payable amounting to RM10.51 million is 9% higher when compared to the total interim dividend of RM9.61 million paid for the corresponding period last year.

Chairman's Statement

Commenting on the Group's overall performance and third quarter results, George Kent Chairman, Tan Sri Dato' Tan Kay Hock said:

"The strong results achieved is a testament to the hard work put in throughout the last three quarters. This has been a historic third quarter for us as we achieved four (4) significant milestones, viz,

- (1) As announced on 7 September 2015, in Engineering - Rail & Transportation, George Kent and its Joint Venture partner were appointed as Project Delivery Partner for the construction and completion of the Light Rail Transit Line Three ("LRT3"), the development cost of which is estimated to be RM9.0 billion, the biggest ever contract won in the history of the Group;
- (2) As announced on 8 September 2015, in Metering, we were awarded the Hong Kong Water Meters tender by Hong Kong Water Supplies Department for 600,000 units of water meters worth US\$7.17 million (RM31.19 million), the biggest single water meter contract awarded in the history of the Group;
- (3) On 31 October 2015, we delivered on time Phase 1 of the Ampang Line LRT Extension project, a testament to our competency and capability to undertake this project; and
- (4) Profit before tax of RM42.91 million for nine (9) months ended 31 October 2015 surpassed the RM40.33 million achieved for the twelve (12) months ended 31 January 2015.

Through several significant initiatives and projects, we have been able to strengthen our reputation as a specialist in engineering and metering domestically, and in certain parts of the world. We will continue to work hard and deliver the projects on time as we also explore other opportunities that will benefit George Kent and our shareholders alike."

-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 Line LRT 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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