



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

# GEORGE KENT REPORTS STRONG 1ST QUARTER RESULTS

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**PUCHONG, 22 JUNE 2017** – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its 1st quarter (“Q1FYE2018”) results for the financial year ending 31 January 2018 as follows:-

#### **1<sup>st</sup> Quarter vs Corresponding Quarter Last Year**

- Revenue of RM129.4 million, up 5.2% from RM123.0 million.
- Profit before tax of RM25.0 million, up 23.2% from RM20.3 million.
- Profit after tax of RM18.5 million, up 23.3% from RM15.0 million.

For the three months ended 30 April 2017, both the Group’s Engineering and Metering divisions posted higher revenue, with growth particularly spurred by higher demand for its products from both local and export markets.

The Group recorded a profit before tax of RM25.0 million in the quarter under review, up 23.2% from RM20.3 million in the same period last year, while profit after tax stood at RM18.5 million, up 23.3% from RM15.0 million previously.

Overall, George Kent delivered a strong set of results in the first quarter of FYE2018.

#### **Dividend**

Two interim dividends have been paid for the financial year ended 31 January 2017. The first and second interim dividends of 3.0 sen per share (FY2016: 2.0 sen per share) and 2.0 sen per share (FY2016: 1.5 sen per share) respectively on the enlarged share capital amounting to RM18.78 million (FY2016: RM10.51 million) were paid on 10 November 2016 and 13 January 2017 respectively.

A final single-tier dividend of 5.0 sen per share (FY2016: 3.5 sen per share) on the enlarged 375.51 million shares (FY2016: 300.41 million shares) is payable on 20 July 2017. In Ringgit term, the total dividend for the financial year ended 31 January 2017 will be RM37.56 million (FY2016: RM21.03 million), up by 79%.

### **Corporate Exercise**

A subdivision of every two (2) existing George Kent shares into three (3) George Kent shares will be carried out at a date to be determined by the Board of Directors. The share split will increase the number of George Kent shares in issue from 375,512,710 to 563,269,065. The lower adjusted ex-price of George Kent shares will make the shares more affordable and improve the liquidity of the shares traded on the Main Board of Bursa Securities.

### **Chairman's Statement**

On behalf of the Board of Directors, Chairman Tan Sri Dato' Tan Kay Hock said "The Group has announced yet another strong first quarter results. These strong results set the foundation for the Company to achieve another record year. We will continue to grow our already strong order book and deliver the projects in hand towards meeting our customers' expectations and continue to improve shareholders' value. The Board is optimistic of FY2018 as our strong order book provides sustainable earnings visibility going forward."

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

George Kent is an established engineering and metering company in the water infrastructure, rail transportation and hospital construction industry. The Company specialises in the turnkey construction of water infrastructure and hospital projects, systems work for rail transportation, and operation and maintenance of water treatment facility. Known for proven engineering excellence, George Kent has a strong track record of successfully completing high value and technology-critical projects. The Company also manufactures and supply water metering products and solutions for households, industrial and plant use. It operates one of the largest hot brass forging plants in South East Asia for the production of internationally certified water meters and supply to water authorities in Malaysia and in the Region.

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

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#### **MEDIA QUERY**

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