

PRESS RELEASE

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GEORGE KENT REPORTS RECORD RM43.87 million EARNINGS FOR 1HQFY2018

PUCHONG, 28 SEPTEMBER 2017 – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its 2nd quarter results for the financial year ending 31 January 2018 (“Q2FYE2018”) as follows :-

2nd Quarter vs Corresponding Quarter Last Year

- Revenue of RM187.57 million, up 14% from RM164.77 million.
- Profit before tax of RM33.03 million, up 25% from RM26.38 million.
- Profit after tax of RM25.38 million, up 24% from RM20.51 million.

1st Half Year vs Corresponding Period Last Year

- Revenue of RM316.99 million, up 10% from RM287.73 million.
- Profit before tax of RM58.06 million, up 24% from RM46.66 million.
- Profit after tax of RM43.87 million up 24% from RM35.52 million.

Chairman’s Statement

Commenting on the Group’s record first half (“1HFY2018”) performance across the segments and the recent water meter contract win, George Kent Group Chairman, Tan Sri Dato’ Tan Kay Hock said:

“We have again performed strongly, bettering our results by surpassing the record set last year and delivering an unprecedented set of first-half year results, which have been boosted by solid performances across both our divisions.”

“Completing the Ampang LRT Line Extension Project (LRT2) within the stipulated timeline and winning the Hong Kong water meter tender award has further strengthened our reputation as the premier engineering and metering solutions provider. We are on track for another year of good performance and will continue to seek opportunities to grow the already strong order book of RM5.93 billion.”

Clinching of Hong Kong Water Meter Tender

George Kent announced in September the securing of a tender to supply and deliver 650,000 water meters to the Water Supplies Department (“WSD”), Hong Kong. This is the second consecutive time the Group has been successful in the bid which was made under the Group’s subsidiary, George Kent International Pte. Ltd. George Kent will supply the DN15 Brass PSM-T water meter worth US\$6.86 million (RM 28.72 million) to WSD within two years in 24 shipments.

To-date, George Kent is the only company that has successfully secured large water meter contracts consecutively from both Hong Kong and Singapore water authorities at the same time, which are renowned for their stringent standards in water meter evaluations.

Dividend

The Directors have declared an interim dividend of 2.5 sen per share (FY2017: 3.0 sen per share) based on the enlarged share capital of 563.27 million shares (FY2017: share capital of 375.51 million shares) amounting to RM14.08 million (FY2017: RM11.27 million) up 25% for the financial year ending 31 January 2018.

The dividend will be paid on 9 November 2017 to shareholders whose names appear in the Record of Depositors on 13 October 2017.

The final dividend of 5.0 sen per share (FY2016: 3.5 sen per share) on 375.51 million shares (FY2016: 300.41 million shares) for the financial year ended 31 January 2017 was approved by the Shareholders of the Company on 22 June 2017 and paid on 20 July 2017. In Ringgit term, the total dividend for the financial year ended 31 January 2017 was RM37.56 million (FY2016: RM21.03 million), up by 79%.

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About George Kent (Malaysia) Berhad

George Kent is an established metering and engineering company with core businesses focused on the water industry and specialised infrastructure projects. For the past 80 years, it has provided a broad range of water metering solutions for household, 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, infrastructure and more recently, rail transportation and hospital construction sectors. In June 2016, George Kent completed the system works for the Ampang LRT Line Extension (LRT2). Currently, the Group with its JV Partners are the appointed Project Delivery Partner (PDP) responsible for the Light Rail Transit Line 3 (LRT3) project as well as the contractor for the MRT SSP-SY-204 Work Package.

For more information, please visit www.georgekent.net

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