

PRESS RELEASE

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GEORGE KENT ACHIEVES ROBUST Q1 REVENUE OF RM30.27 MILLION, SET FOR ACCELERATED GROWTH IN FY2025

Market and Financial Highlights

- **Metering Division recorded revenue of RM29.11 million with operating profit of RM6.76 million – an improvement of 69% over the corresponding period in FY2024**
- **Metering Division penetrated into new markets in South America and ASEAN region**
- **Engineering Division is well-positioned for growth with active participation in local infrastructure tenders**

PUCHONG, 21 AUGUST 2024 – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its first quarter results for the period ended 30 June 2024 (“Q1FY2025”).

The Group reported revenue of RM30.27 million reflecting the strength and resilience of the Group’s Metering business.

Metering Division

The Metering business remained robust, achieving a revenue of RM29.11 million with operating profit of RM6.76 million for the first quarter of FY2025, up 69% compared to the same period of the last financial year.

The Group’s Class C meters continue to perform well, driving strong sales in both the domestic market and across the ASEAN region. The outlook for the Group’s Class D water meters is equally promising, with a steady stream of orders from the South American region, affirming George Kent’s foothold in this growing market.

The momentum in George Kent Vietnam’s assembly plant is gaining pace, and with the ongoing progress in AMR orders, the Group anticipates a significant boost in the Division’s performance in the second half of the financial year. The Group will continue to explore acquisitions and joint venture opportunities to further strengthen its Metering Division and capitalise on emerging growth areas.

Engineering Division

The Division is actively pursuing new contracts in government rail projects, public hospitals, and water treatment plants.

Bolstered by the Group's strong business development initiatives and substantial tender book for key infrastructure projects in Malaysia, the Engineering Division is poised to capture new growth opportunities. George Kent's track record and expertise in these areas places the Group at the forefront of future contract wins.

Executive Chairman's Statement

Commenting on the Group's performance and prospects, Executive Chairman Tan Sri Dato' Tan Kay Hock said:

"We continue to build on our strong foundation in the metering industry, leveraging our expertise and innovation to explore new growth opportunities. With Datuk Thomas Leong joining the team as Director of Strategy & Investments, we are confident in a strong business expansion as we explore opportunities in renewable energy, high technology, artificial intelligence, and cutting-edge solutions for data centres. We anticipate that growth in our metering and engineering businesses will lead to the securing of new contracts."

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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 industries. The Company specialises in the turnkey construction of water infrastructure and hospital projects, system works for rail transportation, and operation and maintenance of water treatment facilities.

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 supplies water metering products and solutions for household, industrial and plant use. It operates one of the largest hot brass-forging plants in Southeast Asia for the production of internationally certified water meters, and supplies to water authorities in Malaysia and in the ASEAN region.

For more information, please visit www.georgekent.net.

Issued by: Imej Jiwa Sdn. Bhd. on behalf of George Kent (Malaysia) Berhad

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