

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."

For inquiries please contact:

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