



KITACON RECORDS RM116.1 MILLION REVENUE FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2022

- Cumulative profit after tax of RM35.2 million for the 9-month financial period ended 30 September 2022
- To be listed on the Main Market of Bursa Malaysia Securities Berhad on 17 January 2023

SELANGOR, 12 JANUARY 2023 – Construction services provider, Kumpulan Kitacon Berhad (“Kitacon”) announced its financial results today for the 3rd quarter ended 30 September 2022 (“Q3 2022”).

For Q3 2022, Kitacon recorded unaudited combined profit before tax (“PBT”) and profit after tax (“PAT”) of RM11.8 million and RM8.5 million respectively on the back of RM116.1 million revenue.

For the cumulative 9-month period ended 30 September 2022, the unaudited combined revenue, PBT and PAT were RM350.8 million, RM45.9 million and RM35.2 million respectively. Kitacon’s revenue was mainly contributed by its residential segment of approximately RM306.6 million.

Kitacon is scheduled to be listed on the Main Market of Bursa Malaysia Securities Berhad on 17 January 2023.

Kitacon’s Managing Director Mr. Tan Ah Kee said, “We are pleased with our financial performance in Q3 2022 thus far despite the major headwinds faced by the construction industry which include shortage of foreign construction workers to undertake construction activities and the increase in prices of construction materials such as steel and concrete. As part of our proactive measure in overcoming the labour issue, we have entered into a placement agreement for Indonesian migrant workers for the hiring of foreign construction workers progressively.

We remain optimistic of our business prospects. As at 30 November 2022, we have 35 ongoing building construction projects with an outstanding order book of approximately RM853.6 million based on unbilled contract value, which is expected to sustain our business up until 2024. Moving forward, we

will continue to submit bids for projects with a view to build up our order book and leverage on our strengths in building construction.”

About Kumpulan Kitacon Berhad

Established in 1990, Kumpulan Kitacon Berhad (“Kitacon”) is a G7 building construction contractor involved in the construction of both residential and non-residential buildings, which include commercial, industrial, purpose-built and institutional buildings. Kitacon specialises in township construction and the quality of its construction works is demonstrated by its ISO accreditations and supported by QLASSIC and SHASSIC awards.

For more information, please visit <https://www.kitacon.com.my/>

Issued by Imej Jiwa Communications Sdn Bhd on behalf of Kumpulan Kitacon Berhad

MEDIA QUERY

Ng Shu Wain
Tel: +60 12-280 6909
Email: shuwain@imejjiwa.com

Sree Ganesh
Tel: +60 12-587 2241
Email: ganesh@imejjiwa.com
