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BERNIE C K OOI

*Executive Director
George Kent (M) Bhd*

“Last year has been a bumper year for us where they continued to demonstrate dynamic growth and competitiveness built on strong fundamentals. We compounded annual growth rate strongly reflects this, having maintained a consistent double digit growth at 20% for the past 10 years.

We posted a record RM560 million turnover and a profit after tax of RM36 million for FYE2014, an increase of 83% and 42% respectively. We also registered one of our strongest balance sheets ever, accumulating a net cash of nearly RM200 million out

of our total shares of 225 million.

Our order book currently stands at RM1.5 billion and we are intensifying efforts to ratchet it up to RM5 billion within the next three years.

The closing high for the year was the contract award of RM57 million to design and build Phase 2 of the Kuala Lipis Hospital after completing Phase 1 on time and within budget. We have also completed Package 3A of the inter-state raw water transfer project, Semantan Intake and Pumping Station Works. In addition, work to integrate the system works for the RM1.1 billion Ampang Light Rail Transit (LRT) extension line is well underway with one third of the project already completed.

Our invaluable experience places us in a favourable position to capitalise on the government’s emphasis on manufacturing and infrastructure development. We will continue to focus on our core engineering expertise to bid for high-value, high-end infrastructure projects within and beyond Malaysian shores and leverage on our proven track record to further expand our ferrous and non-ferrous waterworks component business.

We will continue to look at vast

opportunities available in the construction and engineering sector with the aim of offering our specialised engineering capabilities and this is where our strong competitive edge and track record speak for themselves. We are confident that the expertise we have will enable us to win lucrative contracts and drive earnings.

We will also continue to invest and build our skills and technical competence to ensure that we maintain our competitive edge. Last but not least, the stronger US dollar and pound sterling and depreciating ringgit will likely result in higher import prices, which would benefit us as one of the largest metering exporters in the world.

The sustainability of Malaysia’s favourable outlook into 2015 and beyond hinges on structural reforms and policies and surveillance to curb any potential negative impact resulting from the GST implementation, rising cost of living and lower oil prices. Despite the squeeze, GDP is expected at a robust 5.3% with private investment arising from projects under the ETP, driving growth.” **mb**