

PRESS RELEASE

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GEORGE KENT REPORTS RESILIENT PERFORMANCE FOR Q2FY2025

Market and Financial Highlights

- **Metering Division remains robust with revenue of RM28.03 million and operating profit of RM4.50 million for Q2FY2025.**
- **Engineering Division is actively pursuing opportunities in rail, hospital, and water infrastructure projects.**
- **Revenue for 6 months cumulative was RM60.10 million.**

PUCHONG, 28 NOVEMBER 2024 – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its second quarter results for the period ended 30 September 2024 (“Q2FY2025”).

For the quarter under review, the Group reported revenue of RM29.83 million, reflecting stable performance as it continues to strengthen its core businesses and enhance overall efficiencies.

However, the Group recorded a loss before tax of RM25.06 million for Q2FY2025, due to an unrealised foreign exchange loss of RM22.72 million. This was attributed to the momentary strengthening of the Malaysian Ringgit, which impacted foreign currency holdings and outstanding receivables as of 30 September 2024. Despite this, the Group continues to focus on strengthening its financial position and optimising its operations to ensure sustainable growth.

For the cumulative 6 months period, the Group reported total revenue of RM60.10 million and a loss before tax of RM24.62 million.

Dividend

To reward shareholders, the Board of Directors has declared an interim dividend of 0.75 sen per share for FY2025 (FY2024: 0.75 sen per share), payable on 24 December 2024 to shareholders whose names appear in the Record of Depositors on 13 December 2024, being the Book Closing Date (“BCD”).

On the assumption that as announced to date, the Treasury Shares of 41,510,000 (which are not entitled to dividends) remained the same as at BCD, the dividend pay-out on 521,759,065 shares will amount to approximately RM3.91 million (FY2024: RM3.91 million on 521,759,065 shares).

Metering Division

The Metering Division recorded revenue of RM28.03 million and operating profit of RM4.50 million for Q2FY2025, driven by strong domestic demand for metering solutions. This performance reaffirms George Kent's position as a leading supplier in Malaysia.

As part of its growth strategy, George Kent is intensifying its focus on export markets to diversify revenue streams and expand its global footprint. The division anticipates stronger performance in the second half of FY2025, leveraging momentum from both domestic and international markets.

Innovation remains a priority, with Automated Meter Reading (AMR) solutions playing a key role in the Group's smart metering technology. By leveraging cutting-edge technologies such as Artificial Intelligence (AI) and the Internet of Things (IoT), the Group aims to enhance the efficiency and reliability of its systems.

Engineering Division

The Engineering Division is actively pursuing opportunities in rail, hospital and water infrastructure projects. Backed by decades of expertise and proven track record, the Group is well-positioned to capitalise on these opportunities.

Recent Awards & Achievements

In October 2024, George Kent won the Gold Award in the construction category at The Edge Malaysia ESG Awards 2024 for the third consecutive year, in recognition of its unwavering commitment to sustainability. Over the past year, the Group has achieved significant milestones in renewable energy, energy efficiency, and water conservation. Key initiatives include the installation of solar panels at its facilities, the adoption of automation to minimise energy consumption and waste, and the implementation of rainwater harvesting systems to promote sustainable water management.

Moving forward, the Group will continue to champion ESG initiatives that enhance sustainability and contribute to meaningful environmental efforts. With encouraging results already achieved, the Group remain committed to embedding sustainable practices into its operations.

Executive Chairman's Statement

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

"Looking ahead, we are committed to explore more ventures in emerging sectors, including renewable energy, high technology, and data centre innovations. As we expand into these areas, we remain dedicated to deliver value to our shareholders through consistent operational excellence and forward-thinking strategies."

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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.

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