

June 27, 2023

PBA Holdings to allocate higher capex for Penang's urgent water projects



GEORGE TOWN (June 27): PBA Holdings Bhd (PBAHB) plans to allocate a higher capital expenditure (capex) to fund Penang's urgent water supply projects.

Its chairman Chow Kon Yeow, who is also Penang chief minister, said there has been intermittent incidents of no water supply and low water pressure on the higher ground and end-of-line areas in Seberang Perai since March 2023, due to high demand during peak hours.

"We intend to allocate a large percentage of capex to fund urgent water supply projects. I have made it clear to PBAHB subsidiary, Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP), that this issue must be resolved as competently, accountably and transparently as possible," he told reporters at the company's annual general meeting here on Tuesday (June 27).

Chow, who is also PBAPP chairman, did not disclose the amount to be spent.

He also said that PBAPP invested a total of RM32.7 million in three key projects to upgrade water supply infrastructure in Seberang Perai over the past three years, which involved sedimentation tanks upgrade in the Sungai Dua water treatment plant (WTP), Permatang Tinggi pumping station and a dissolved air flotation (DAF) plant in the Bukit Panchor WTP.

Chow said PBAPP will speed up its Water Contingency Plan 2030 implementation to address current and anticipated supply issues across the state, with five major water supply projects that will cost RM842 million over the next five years.

Meanwhile, he said PBAHB recorded a RM77.12 million net profit in financial year 2022 and will declare a single-tier final dividend of three sen per share.