

PBAHB Declares Final Single Tier Dividend Off 1.75 sen

By Editor - 27/6/2024



A final single-tier dividend of 1.75 sen per share was approved today for the 7,507 shareholders of PBA Holdings Berhad (PBAHB).

The entitlement date is set for July 15, with a total projected payout of RM5.792 million by July 26, according to Chief Minister Chow Kon Yeow.

“With this final dividend, PBAHB shareholders will receive a net single-tier dividend of 3.5 sen per share for 2023,” Chow said in a statement after attending the 24th PBAHB annual general meeting (AGM) at Jen Hotel.

Chow noted that PBAHB’s 2023 net profit of RM34.348 million was lower than the RM77.116 million reported for 2022, primarily due to an RM49 million allocation for deferred tax assets recognised in 2022, which was not available in 2023.

The tax allocation was for ‘deferred tax assets recognised for unutilised reinvestment allowance to the extent that it is probable for recognition’.

However, the profit before tax (PBT) for 2023 was RM68.410 million, a 107.3% increase from RM32.998 million in 2022, driven mainly by a water rate review for non-domestic consumption.

Non-domestic water consumption, which includes business consumers and government organisations in Penang, saw a rate review in 2023.