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PBA Holdings posts RM114.55 million profit, declares five sen dividend



GEORGE TOWN: PBA Holdings Bhd (PBAHB) recorded a profit after tax of RM114.55 million in 2025 and declared a total dividend of five sen per share.

Chief Minister Chow Kon Yeow, who is also PBAHB and Penang Water Supply Corporation (PBAPP) chairman, said shareholders approved a final dividend of 2.75 sen per share at the company's annual general meeting today.

The final dividend payout, amounting to RM9.1 million, will be distributed on July 24, bringing the total dividend for the 2025 financial year to five sen per share, including an interim dividend of 2.25 sen paid on Jan 2.

"The payment marks the 25th consecutive year that PBAHB has rewarded its shareholders with dividends.

"For the financial year ended Dec 31 last year, PBAHB posted revenue of RM568.44 million, up from RM527.60 million recorded in 2024.

"About 85 per cent, or RM483.20 million, of the revenue was generated by PBAPP through water sales to registered consumers in Penang," he told reporters.

Profit before tax rose to RM157.36 million from RM149.34 million previously. However, profit after tax declined from RM144.17 million in 2024 due to a sharp increase in tax expenses.

Chow said tax expenses surged to RM42.81 million in 2025 compared with RM5.17 million a year earlier after PBAPP was informed by the Inland Revenue Board that it did not qualify for the reinvestment allowance under the Penjana incentive for the 2020 to 2024 assessment years.

"Most of the group's earnings will continue to be reinvested as capital expenditure for water supply projects in Penang," he said.

Chow said PBAHB and PBAPP's operational performance was validated by 12 major awards and accolades received in 2025 and the first quarter of 2026.

Among the accolades were the Malaysia Water Award for Management 2025 from the Malaysian Water Association, inclusion in the Bursa Malaysia Quality 50 Index, and an AAA/Stable rating for PBAPP's RM5 billion Islamic Medium-Term Notes (IMTN) programme.

He said a key milestone in 2025 was the launch of PBAPP's inaugural RM5 billion sukuk programme and sustainable finance framework.

"PBAPP is the first Penang state government-linked company to successfully launch an IMTN programme, supported by an AAA/Stable rating from RAM Rating," he said.

Chow said the sukuk programme would support the implementation of the Water Contingency Plan 2030 and fund capital expenditure, operational requirements, refinancing needs, as well as eligible green and social initiatives under the group's sustainable finance framework.