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PRESS STATEMENT BY
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PBA HOLDINGS BHD MARKS 18TH CONSECUTIVE YEAR OF DIVIDEND PAYOUTS

- **Profit before tax (PBT) of RM36.137 million for 2018.**
- **AGM approved final dividend payout of 1.75 sen per share. A total of RM5.79 million to be paid out to 8,328 shareholders.**
- **Cash and cash equivalents totaling RM182.48 million.**
- **Retained profits amounted to RM368.31 million.**

PENANG, Thursday, 30.5.2019: The 19th annual general meeting (AGM) of PBA HOLDINGS BHD (PBAHB) has approved a single tier final dividend of 1.75 sen per share for the financial year 2018.

With the approval, PBAHB (Stock reference: PBA – 5041) will pay out RM5.79 million to 8,328 shareholders.

Accordingly, the total dividend paid and declared by PBAHB for FY2018 amounts to 3.5 sen per share. On 11.1.2019, the company had paid a first interim dividend of 1.75 sen per share.

PBAHB was listed on the Main Market of Bursa Malaysia in 2002 and has been paying out dividends since then.

As such, 2019 marks the 18th consecutive year in which PBAHB has rewarded shareholders with dividends.

SUMMARY OF FINANCIAL PERFORMANCE 2018

An excerpt of PBAHB's statements of comprehensive income for 2018 is shown in the following table:

| Item | 2018 (RM million) | 2017 (RM million) |
|---|----------------------|----------------------|
| 1 Revenue | 334.758 | 312.353 |
| 2 Cost of sales | (238.716) | (225.754) |
| 3 Other operating income | 23.124 | 25.136 |
| 4 Administrative expenses | (83.030) | (70.763) |
| 5 Share of result of equity-accounted joint-venture | 0.001 | (0.036) |
| 6 Profit before tax (PBT) | 36.137 | 40.936 |

In short, PBAHB recorded a profit before tax (PBT) of RM36.137 million in 2018, as compared to RM40.936 million in 2017.

Although the company's revenue grew by 7.17% year-on-year, its cost of sales increased by 5.74% and administrative expenses went up by 17.34%.

PBAHB's revenue was primarily generated from the sale of potable water in Penang by its principal subsidiary, Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP).

It should be noted that PBAPP billed the lowest domestic water tariffs in Malaysia in 2018, at an average of RM0.32 per 1,000 litres for the first 35,000 litres per month, as compared to the national average of RM0.69 per 1,000 litres in 2017.

In sustaining the lowest domestic tariffs in Malaysia, PBAPP incurred a domestic tariff subsidy of RM71.74 million in 2018. Without this subsidy, PBAHB's profit for 2018 would have been significantly higher.

Moreover, Penang's average trade water tariff for the first 500,000 litres per month in 2018 was RM1.36 per 1,000 litres, as compared to the national average of RM1.74 per 1,000 litres in 2017.

Most importantly, PBAPP provided continuous good water supply services to 1.77 million people and thousands of businesses on a 24/7 basis in 2018, with no incidences of water rationing.

As such, 2018 was another successful year for PBAHB and PBAPP in terms of providing an essential public service; as well as in terms of sustaining a strong financial standing.



As at 31.12.2018, PBAHB held cash and cash equivalents valued at RM182.48 million while its retained profits amounted to RM368.31 million.

It is with these considerations in mind that today's AGM approved the single tier final dividend of 1.75 sen per share.

Thank You.

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