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Media Release

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CEO, PBAHB and PBAPP.

PBA HOLDINGS BHD LISTED IN “BURSA MALAYSIA QUALITY 50 INDEX”

- **1st Penang State GLC to be listed in the Bursa Malaysia Quality 50 Index**
- **1 of 2 utilities listed on the index**
- **Key index metrics: profitability, capital structure and earnings quality**

PENANG, Monday, 16.3.2026: PBA Holdings Bhd (PBAHB – 5041) has become the first Penang State Government linked company (Penang State GLC) to be listed in the Bursa Malaysia Quality 50 Index (BMQ50 Index).

The BMQ50 Index profiles the top 50 (non-FBMKLCI*) PLCs in terms of “financial quality”, as defined by:

- Profitability (return on equity);
- Capital structure (debt-to-equity ratio); and
- Earnings quality (operating cash flow relative to profit after tax and minority interest).

* FBMKLCI companies are the top 30 largest Malaysian companies (by full market capitalisation) listed on the Main Board of the Bursa Malaysia. The performance of these 30 blue chip PLCs shape the performance of Kuala Lumpur Composite Index, a financial barometer that reflects the overall status of the Malaysian stock market.

Launched on 12.1.2026, the BMQ50 Index is Bursa Malaysia’s first in-house index that showcases non-FBMKLCI PLCs with comparatively strong fundamentals. Bursa Malaysia selects the BMQ50 Index companies by using a transparent, rules-based process.

The index is published on the Bursa Malaysia website for investor reference. Listings will be reviewed annually (in June and December). Only 2 utilities category PLCs are listed on the BMQ50 Index: PBAHB and Gas Malaysia Berhad.

PBAHB is proud to represent Penang on the BMQ50 Index. Our inclusion in the index clearly shows that PBAHB is financially strong. PBAHB has also been delivering the right results to shareholders and adhering to responsible principles in financial management as a Malaysian PLC.

PBAHB Backgrounder

PBAHB is the holdings company for Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP). PBAPP is the water supply operator that is licensed by the National Water Services Commission (SPAN) to serve the State of Penang.

In 2025, PBAPP supplied an average of 865 million litres per day (MLD) of treated water in Penang. PBAPP treated water was sampled, tested and found to be in compliance with the parameters set under the Ministry of Health's Quality Assurance Programme (QAP).

As at 31.12.2025, PBAPP's customer base encompassed comprised 721,066 registered water consumers, comprising 619,125 domestic consumers (85.9%) and 101,941 non-domestic consumers (14.1%). Penang is a water-stressed state with limited raw water resources due to a limited land area. Nevertheless, there was no major water supply crisis in Penang in 2025 although it was a hot and dry El Niño year.

In 2024, PBAPP's revenue from the sales of water and water supply services contributed RM 455,385,206 (86.31%) of PBAHB's total revenue of RM527.603 million.

For the 2024 financial year, PBAHB reported:

- Profit after tax (PAT) of RM144.167 million;
- Shareholders' equity of RM1,066.686 million;
- Earnings per share (EPS) of RM0.4356; and
- Net tangible assets (NTA) per share of RM3.22.

PBAHB paid out dividends of 4.5 sen per share in relation to the 2024 financial year in 2024 and 2025. In fact, 2025 marked the 24th consecutive year in which PBAHB paid dividends shareholders.

The chairman of the PBAHB Board is YAB Tuan Chow Kon Yeow, Chief Minister of Penang. Other board members representing the State Government are Deputy Chief Minister I Dato' Dr. Mohamad bin Abdul Hamid, State Secretary Dato' Seri Haji Zulkifli bin Long and State Executive Councillor Tuan Zairil Khir Johari.

Thank You.

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