

16.6.2026

Media Release 1: PBA Holdings Bhd (PBAHB) 26<sup>th</sup> Annual General Meeting

## **YAB TUAN CHOW KON YEOW**

Chief Minister of Penang and Chairman of PBAHB and PBAPP.

### **PBAHB 2025: STAYING ON COURSE WITH 12 AWARDS & RECOGNITIONS**

- **Profit after tax (PAT): RM114.55 million**
- **Total dividend: 5.0 sen per share for 2025**
- **Launching of RM5 billion sukuk programme**

PENANG, Tuesday, 16.6.2026: During its Annual General Meeting (AGM) today, PBA Holdings Bhd (PBAHB) approved a **final dividend of 2.75 sen per share**.

This means that PBAHB is rewarding its 6,996 shareholders with a total dividend of 5.0 sen per share for the 2025 financial year. On 2.1.2026, PBAHB had paid out an interim dividend of 2.25 sen per share.

The total payout for the final dividend approved today is RM9.1 million, to be paid out on 24.7.2026. Please note that 2026 marks the **25<sup>th</sup> consecutive year in which PBAHB is paying dividends to its shareholders**.

During the year in review, PBAHB recorded revenue amounting to RM568.44 million as compared to RM527.60 million in 2024. About 85% (RM483.20 million) of the 2025 revenue was generated by Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP) from the sale of water to registered water consumers in Penang.

Profit before tax (PBT) was RM157.36 million in 2025, as compared to RM149.34 million in 2024.

However, the profit after tax (PAT) dipped from RM144.17 million in 2024 to RM114.55 million in 2025. The primary reason for the dip in PAT is a significant increase in tax expense.

PBAHB's tax expense was RM42.81 million in 2025 as compared to RM5.17 million in 2024. During the year in review, PBAHB's principal subsidiary, Perbadanan Bekalan Air Pulau Pinang Sdn Bhd (PBAPP), was informed by the Inland Revenue Board that it did not qualify for the reinvestment allowance under the PENJANA incentive for YA2020 to YA2024.

As in previous years, most of PBAHB's PAT will be ploughed back as capital expenditure (CAPEX) for water projects in Penang, for the benefit of Penang.

## 12 accolades

PBAHB and PBAPP's operational performances were validated by 12 major awards and recognitions received in 2025 and the first quarter of 2026.

These accolades include:

- The “Malaysia Water Award for Management 2025” for exceptional leadership in water supply management, from the Malaysian Water Association (MWA).
- “Gold Award” in the circular economy and water reuse category (for PBAPP’s Zero Waste Water Treatment Residue Recycling Project at the Sungai Dua Water Treatment Plant), from the Malaysia International Water Convention 2025 (MIWC 2025).
- Two “The Edge Centurion Awards 2025” for highest growth in profit after tax (PAT) over 3 years and highest returns to shareholders over 3 years, from The Edge Media Group.
- “AAA/Stable” rating for a RM5.0 billion Islamic Medium-term Notes (IMTN) Programme (sukuk programme) a “Gold Sustainable Finance” rating for a sustainable finance framework, from RAM Rating Services Berhad and RAM Sustainability Sdn Bhd.
- Listing on the “Bursa Malaysia Quality 50 Index” for profitability, capital structure and earnings quality, from Bursa Malaysia.

*For the full list of accolades, please refer to Appendix A.*

## RM5 billion sukuk programme

On the financial front, the key development for PBAHB in 2025 was the launching of PBAPP's inaugural RM5.0 billion sukuk programme and sustainable financial framework.

PBAPP is the first Penang State Government-linked company (Penang GLC) to successfully launch an Islamic Medium-term Notes (IMTN) Programme, supported by top-of-the-line endorsements from RAM Rating. For the record, RAM Rating is the leading sukuk credit rating agency in Malaysia.

This sukuk programme will have a strong positive impact on water supply development activities in Penang. It allows PBAPP to tap medium-to long-term financing from Malaysian capital markets in a sustainable manner.

Funds raised from this sukuk programme will be used for the Water Contingency Plan 2030 (WCP 2030) projects, capital expenditure (CAPEX), operational expenditure (OPEX), re-financing needs and eligible green and social initiatives under the sustainable finance framework.

Thank You.

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Issued by : Syarifah Nasywa bt Syed Feisal Barakbah  
Corporate Communications Unit  
Email : [comms@pba.com.my](mailto:comms@pba.com.my)

## Appendix A: Accolades received by PBAPP and PBAHB in 2025 and early 2026

	Dates	Accolades	Received from
1.	8.7.2025	“AAA/Stable” Rating for a RM5.0 billion Islamic Medium-term Notes (IMTN) Programme	RAM Rating Services Berhad
2.	8.7.2025	“Gold Sustainable Finance Rating” for Sustainable Finance Framework	RAM Sustainability Sdn Bhd
3.	5.8.2025	The Edge Centurion Award 2025*: “Highest Growth in Profit After Tax (PAT) over 3 years”	The Edge Media Group
4.	5.8.2025	The Edge Centurion Award 2025*: “Highest Returns to Shareholders over 3 years”	The Edge Media Group
5.	14.10.2025	“Malaysia Water Award for Management 2025” for exceptional leadership in water supply management	Malaysian Water Association (MWA)
6.	15.10.2025	“Malaysia International Water Convention 2025 (MIWC 2025) Gold Award” in the circular economy and water reuse category	MIWC 2025
7.	5.11.2025	“Best Dam Maintenance” Award: Teluk Bahang Dam	3 <sup>rd</sup> International Conference on Dam Safety Management and Engineering 2025 (ICDSME 2025)
8.	12.11.2025	“ESG Select List: 3-Star Recognition” for environmental, social and governance initiatives	United Nations Global Compact Network Malaysia & Brunei (UNGCMYB)
9.	12.1.2026	Bursa Malaysia Quality 50 Index for profitability, capital structure and earnings quality	Bursa Malaysia
10.	29.1.2026	“Forward Faster Sustainability CEO Award” for Dato’ Ir. Pathmanathan K.	UNGCMYB
11.	11.2.2026	RAM Blueprint Award 2025 for the successful RAM-rated issuance a RM5 billion issuance of a IMTN Programme with an initial rating of AAA-Stable	RAM Rating Services Berhad
12.	11.2.2026	RAM Blueprint Award 2025 for a Sustainable Finance Rating of Gold	RAM Rating Services Berhad

\* Telecommunications, media & utilities category for public-listed companies with a market capitalisation below RM1 billion.