

Headline	George Kent targets to boost order book to RM3bil
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George Kent targets to boost order book to RM3bil

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PETALING JAYA: George Kent (M) Bhd, a water meter manufacturer and construction outfit, aims to grow its order book to RM2bil-RM3bil this year.

The company, with an order book of RM1.5bil now, hopes to bid for more infrastructure jobs relating to water and sewerage, and the construction of hospitals, railway and the upcoming MRT 2 project, among others.

Chairman Tan Sri Tan Kay Hock said the outlook for the group was good mainly driven by the company's export business in water meters and its strong brand name.

“In Asean, we are fortunate as there is a pool of developing countries that we have a presence in. Vietnam and Singapore are huge markets that we are in and the Philippines is a growing market that has room to build our brand in,” Tan told reporters after the company's AGM here yesterday.

Tan said the group hoped to continue with its trend of increasing its earnings in the coming quarters as it was well-placed in the water meters segment.

The group is already exporting water meters to 40 countries. In Papua New Guinea it operates a water treatment plant which gives the company recurring income of about RM6mil per annum.

Apart from the construction sector that is seen to be booming for most players, Tan said the drop in ringgit's value compared to US dollar was good for the company as its water meters now were more competitive in the market.

Presently tendering for local projects worth RM10bil, Tan is looking at George Kent achieving an order book of RM5bil in the next five years.

George Kent's earnings rose by 52.5% to RM9.87mil from RM6.47mil on the back of revenue which declined by 9% to RM59.03mil from RM64.86mil for the first quarter ended Jan 31, 2016.

The group which has net cash of about RM114mil, said it would continue to explore other global markets.

On George Kent's bid to be the project delivery partner (PDP) for the RM9bil light rail transit (LRT) line from Bandar Utama to Klang. Tan said Syarikat Prasarana Negara was still evaluating the proposals.