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George Kent eyeing railway jobs in Europe

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BY WAN ILAIKA MOHD ZAKARIA
sunbiz@thesundaily.com

PUCHONG: Metering and engineering company George Kent (M) Bhd, which has an order book of RM5.5 billion currently, is exploring rail construction jobs in the



European countries, including the United Kingdom.

"In terms of (our) plans, we are looking at Europe, UK to see whether we can participate in the railway sector," its chairman Tan Sri Tan Kay Hock (pix) told reporters at a press conference after its AGM here yesterday.

However, he said nothing has been firmed up yet, as it is still at a preliminary stage.

Tan added that the group already has a presence in the UK, as the original equipment manufacturer of water meter components and parts.

"Our business development team has been to many countries to see if there are opportunities for the group to participate outside of Malaysia," he added.

In addition, Tan said the group will always ensure that it has at least seven to eight years of work orders in hand for it to execute.

"We are always bidding for projects. Our tender book, at any point in time, is at a range

of about RM5 to RM10 billion," he explained.

Its joint venture company with Malaysian Resources Corp Bhd, MRCB George Kent Sdn Bhd, was recently pre-qualified for the infrastructure and systems packages for the RM9 billion Light Rail Transit Line 3 project.

For its metering division, Tan said the group also recently bagged a contract worth RM14.7 million from Public Utilities Board, Singapore's national water agency, for the supply and delivery of more than 300,000 units of water meters.

That is a big win for us," he said, noting that 80% of the group's turnover is contributed by its engineering division, while the rest from the metering division.

Commenting on its financial performance, he said the group is looking forward to maintain a positive trend for its current financial year ending Jan 31, 2017, given its strong results in the first quarter.

For the first quarter ended April 30, 2016, the group's net profit jumped 52% to RM15 million from RM9.87 million in the previous corresponding quarter.

The group's revenue more than doubled to RM123 million, compared with RM59 million a year ago, contributed by higher revenue contributions from its engineering division, due to steady progress of ongoing projects.