

PBAHB AGM green-lighted a single tier final dividend payout of 1.75 sen per share for the 2019 financial year

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THE 20th annual general meeting (AGM) of PBA Holdings Berhad (PBAHB) has approved a single tier final dividend of 1.75 sen per share for the financial year ending Dec 31, 2019.

Chief Minister Chow Kon Yeow, who is also the PBA Holdings Berhad chairman, said the company had earlier paid a first interim single tier dividend of 1.75 sen per share, with reference to the 2019 financial year, to the shareholders on Jan 10 this year.

“With the approval of this final dividend, PBAHB is rewarding its shareholders with a net single tier dividend, proposed and declared, of 3.50 sen for the 2019 financial year.

“This year marks the 19th year in which PBAHB is paying dividends to its shareholders,” Chow told a press conference after the AGM at Setia SPICE Convention Centre today.

Chow said PBAHB recorded a total revenue and other operating income of RM363.14 million during the year in review.

“The profit after tax (PAT) for 2019 was recorded as RM25.15 million,” he said.

The PAT was achieved without a water tariff review in Penang last year (2019).

It is important to note that the domestic water tariff for consumption of the first 35,000 litres of water per month in Penang remains the lowest in the country, at RM0.32 per 1,000 litres. The national average for this category of domestic consumption was 122% higher, at RM0.71 per 1,000 litres in 2018.

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