



24th May 2016

PRESS STATEMENT 1

by **Y.A.B. TUAN LIM GUAN ENG**

CHIEF MINISTER OF PENANG

at the Press Conference after the 16th AGM of PBA Holdings Bhd.

NO RATIONING IN PENANG AND A PAT OF RM38 MILLION

PENANG, Tuesday (24/5/2016): The key achievements for PBA HOLDINGS BHD (Stock reference: PBA – 5041) in 2015 were:

1. Ensuring that there was no water rationing in Penang during the year in review; and
2. Achieving a profit after tax (PAT) of RM38.00 million, as compared to RM24.76 million in 2014.

Accordingly, the company's 16th annual general meeting (AGM) approved a final single tier dividend of 4.0% for the year in review. The amount of this final dividend payout will be RM6.62 million.

As such, the net dividend proposed and declared by PBAHB for the financial year ending 31st December 2015 would total approximately 7.5%. This marks the 13th consecutive year that PBAHB has rewarded all its shareholders with dividends.

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

In 2015, the PBAHB's Group's main source of revenue was the sale of water to 575,474 registered water consumers in Penang.

During the year in review, sale of water generated RM300.325 million in revenue for the company, as compared to RM261.017 million in 2014, reflecting a percentage increase in value of 15.06%. Other operating revenue contributed an additional RM11.245 million.

Meanwhile, the cost of sales was RM207.119 million while administrative expenses was 60.632 million.

Taking into account interest income, PBAHB recorded a profit before tax (PBT) of 44.770 million. Tax expense amounted to RM6.770 million, resulting in a PAT of RM38.00 million.



To date in 2016, PBAPP has continued to uphold the principle of “no water rationing at all costs” in Penang.

The prolonged dry season caused by Super El Niño lasted 5 months. Nevertheless, with the implementation of effective dry weather control protocols, the reserves in the Air Itam Dam and the Teluk Bahang Dam will last at least another 49 days and 151 days respectively, as at yesterday (23rd May 2016), without rain.

Meanwhile, PBAPP is still able to draw more than 1 billion litres per day (MLD) of raw water from Sungai Muda in Seberang Prai Utara for treatment at the Sungai Dua Water Treatment Plant that supplies more than 80% of Penang’s treated water.

As such, PBAPP is still providing 100% urban and 99.7% rural supply coverage in the State of Penang.

Although there has been some rainfall in May 2016, PBAPP remains on alert status. We will continue to be vigilant of sufficient raw water availability in all of Penang’s dams as well as in Sungai Muda.

The alert level will only be deactivated when the effective capacities of the Air Itam Dam and the Teluk Bahang Dam in Penang reach 60%; and the effective levels of the Beris Dam and Muda Dam in Kedah (that are designed to release water into Sungai Muda) are at 50%.

Thank You.

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