



## **GDB aims to expand order book in FY2018**

- *Currently tendering for more than RM1.4 billion worth of new high-rise construction projects in Klang Valley*
- *Order book stood at RM808.7 million to be recognized until 2020*
- *Posts net profit of RM6.6 million in 1Q18*

Selangor, Malaysia, 23 May 2018 - Construction services firm **GDB Holdings Berhad** (GDB, the Group, GDB 控股有限公司) is targeting to secure new projects in the Klang Valley in the current financial year ending 31 December 2018, which would strengthen its order book and growth outlook.

The Group is currently tendering for more than RM1.4 billion worth of new high-rise construction projects in the Klang Valley from various prominent developers and project owners.

GDB's order book stood at a healthy level of RM808.7 million as at 31 March 2018, to be recognized until the third quarter of the financial year ending 31 December 2020. The Group's ongoing projects are Westside III in Desa ParkCity, Etiqa Office Tower along Jalan Bangsar, AIRA Residence in Damansara Heights, and Menara Hap Seng 3 within the Kuala Lumpur city center.

“Our enhanced profile through being a listed entity on Bursa Malaysia positions us favourably, as we aim to secure new projects in FY2018. We are positive that our vast technical expertise and track record in completing high-rise and high-value buildings ahead of contractual completion dates puts us on a strong footing, as they are key strengths that are appreciated by major project owners.

Furthermore, we are targeting to expand the breadth of our construction jobs beyond our existing concentration in high-rise residences and office buildings. To this end, our ongoing tenders include a hotel and convention center, which are sizable projects to broaden our scope of expertise.”

*Mr. Cheah Ham Cheia (谢汉正)  
Managing Director, GDB Holdings Berhad*

Moving forward, GDB expects higher revenue contribution from the AIRA Residence and Menara Hap Seng 3 projects as they progress from initial stages of construction. Both projects were secured in the second half of 2017.

The Group posted net profit of RM6.6 million on the back of RM81.1 million in revenue in the first quarter ended 31 March 2018 (1Q18).



Compared to the preceding quarter ended 31 December 2017 (4Q17), GDB's net profit increased 10.9% quarter-on-quarter (qoq) from RM6.0 million mainly due to profits from cost savings arising from progressive review and remeasurement of completed works as part of the finalization of accounts with clients and subcontractors for completed projects.

The Group's revenue dipped 8.3% qoq from RM88.5 million in 4Q17 due to lower revenue contribution from the Westside III and Etiqa Office Tower projects which are nearing completion.

No comparative figures for the preceding year's quarter is available as this is the first interim financial report on the consolidated results for the first quarter ended 31 March 2018 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities). GDB was listed on the ACE Market of Bursa Securities on 27 March 2018.

**About GDB Holdings Berhad ([www.gdbhb.com.my](http://www.gdbhb.com.my))**

Established since 2013, **GDB** is involved in the implementation of large-scale construction projects, with emphasis on environment, quality, and safety.

**GDB** is equipped with multiple certifications such as ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, and OHSAS 18001:2007 Occupational Health and Safety Management System. **GDB** has also obtained the QCLASSIC, CONQUAS, BQUAS, SHASSIC, and Green 5-S programme certifications for its various projects.

**GDB** is registered with the Construction Industry Development Board of Malaysia as a Grade G7 contractor, which allows **GDB** to tender for projects with unlimited value in the categories of general building, general civil engineering, and mechanical works. **GDB** also obtained the Sijil Perolehan Kerja Kerajaan as a Grade G7 contractor that enables it to participate in tenders for Government projects with contract value of RM10.0 million and above.

**Issued for and on behalf of GDB HOLDINGS BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:**

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