



GDB reports 2Q18 net profit of RM9.1 million

- *Eyeing more large-scale construction projects to expand order book; current tender book stands at RM1.4 billion*
- *Declares single tier interim dividend of 1.0 sen per share in respect of FY2018; book closure on 12 September 2018*

Selangor, Malaysia, 23 August 2018 - Construction services firm **GDB Holdings Berhad** (GDB, the Group, GDB 控股有限公司, Bloomberg: GDB:MK, Reuters: GDBH.KL) reported net profit of RM9.1 million on the back of RM68.4 million in revenue in the second quarter ended 30 June 2018 (2Q18).

The Group recorded revenue and net profit of RM149.5 million and RM15.7 million respectively for the six months ended 30 June 2018.

GDB recorded a 38.4% quarter-on-quarter (qoq) increase in 2Q18 net profit to RM9.1 million from RM6.6 million in the preceding quarter ended 31 March 2018 (1Q18). The higher net profit was mainly driven by cost savings for completed projects arising from finalisation of accounts with clients and subcontractors, as well as from progressive review of costs on completed works for projects near completion.

This was despite the 15.7% qoq decrease in the Group's revenue to RM68.4 million in 2Q18 from RM81.1 million in 1Q18.

“We aim to secure more large-scale construction projects to grow our order book and strengthen our prospects. To this end, we are currently participating in various tenders for high-rise projects amounting to RM1.4 billion.

We are optimistic of securing new contracts given our stellar track record for delivering projects before their contractual completion dates, which was further boosted by our recent completion of the 38-storey Menara Etiqa office tower ahead of schedule.”

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

GDB's order book stood at a healthy level of RM664.0 million as at 30 June 2018, which provides positive earnings visibility until the third quarter of the financial year ending 31 December 2020. The Group's ongoing projects are Westside III in Desa ParkCity, AIRA Residence in Damansara Heights, and Menara Hap Seng 3 within the Kuala Lumpur city centre.

GDB declared a single tier interim dividend of 1.0 sen per ordinary share in respect of FY2018, with estimated payout of RM6.3 million. The dividend is payable on 28 September 2018 with book closure on 12 September 2018.

Head Office:



No comparative figures for the preceding year's quarter and year-to-date are available as this is the first interim financial report on the consolidated results for the second quarter ended 30 June 2018 announced by the Company in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

Mr. Cheah commented:

"I am pleased to declare our interim dividend to reward our shareholders for their continuous support. Moving forward, we intend to strike an appropriate balance between reinvesting in our business to drive growth and generating returns for the shareholders."

About GDB Holdings Berhad (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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