

KKB expects listing on Main Board this Year



Kho Pok Tong Group Executive Director of KKB Engineering Bhd showing the company's 31st Annual General Meeting and Extraordinary General Meeting reports during the press conference. PIX BY RAMIDI SUBARI

KUCHING: KKB Engineering Berhad is expected to be listed in the main board of Kuala Lumpur Stock exchange in the later part of this year. Group Executive Director, Kho Pok Tong revealed that the company, which is currently listed on the second board since November 1994, had applied to be transferred to the main board of Bursa Malaysia and approval from the Securities Commission (SC) had been received.

He expected the company would be listed on the main board of Bursa Malaysia by middle of June this year subject to approval from other relevant authorities.

With the elevation to the main board, he said it would give the company a new platform within the next three to five years to expand further its business which would be supported by its already existing robust and diversified portfolio.

Kho also revealed that KKB recorded a revenue of RM 99,230,000 for its financial year 2006.

According to him, the company recorded a profit after tax and minority interest of RM 11,922,000 during the financial year, adding that a dividend of 5% which was tax exempted was paid to the shareholders.

Speaking after the company's 31st Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) at a local hotel here on Thursday, Kho said the company paid a total of 15 cent tax exempted dividend to its shareholders during the financial year.

For the first quarter of this year, the company recorded an unaudited revenue of RM 37,454,000 and an unaudited profit after tax and minority interest of RM 2,443,000 he said.

He added that during the EGM, the shareholders had also approved the proposed bonus issue of up to 13,266,825 new ordinary shares of RM 1.00 each in the company and the proposed bonus issue had been approved by the Bursa Malaysia on April 27.

He said the Company's operating capacity was expected to increase by up to 15% this year from 55% to 65% last year.

KKB Engineering Berhad was founded by its Chairman and Group Managing Director, Dato Kho Kak Beng and its core business is in Steel Fabrication other related steel industries.

Also present at the press conference were the Company's Chairman and Group Managing Director, Dato Kho Kak Beng and Executive Director, Kho Poh Lin.
