

PBAHB To Fund Key Water Supply Projects In Penang

GEORGE TOWN, May 23 (Bernama) -- PBA Holdings Bhd's (PBAHB) unit, Perbadanan Bekalan Air Pulau Pinang (PBAPP), will reinvest about RM48.6 million to fund key water supply projects in Penang this year.

PBAHB and PBAPP Chief Executive Officer Datuk Jaseni Maidinsa said PBAHB recorded a revenue of RM326.7 million for the financial year ended Dec 31, 2016, up 8.8 per cent, year-on-year, compared with RM300.3 million recorded in the same period in 2015.

He said PBAHB also reported a profit after tax (PAT) of about RM61.8 million in 2016 and RM13.2 million of that would be paid as dividends to 8,961 shareholders.

"Almost all the remaining RM48.6 million will be allocated to fund critical water supply projects in Penang to ensure there would be no water rationing in the state," he told reporters after the group's annual general meeting here today.

He said PBAPP worked hard to manage the costs and had managed to convince the Inland Revenue Board to grant an extension in reinvestment allowance for completed water projects in Penang.

Jaseni said one key project would be the installation of the third submarine treated water pipeline from Butterworth to George Town.

The pipeline would increase PBAPP's capacity to deliver treated water from the Sungai Dua Water Treatment Plant in Seberang Perai to rapidly developing areas in Penang island.

"The third submarine pipeline project, expected to begin operating by 2020, will a capacity for 350 million litres per day, and will enhance Penang's guarantee of no water rationing on the island, especially during prolonged dry seasons," he said.

The fund would also be used in the construction of pipelines from Jalan Chain Ferry to Permatang Pauh in Seberang Perai Utara; from Bukit Dumbar to Jalan Yeap Chor Ee and Jalan Masjid Negeri on Penang island; and from Kampung Genting to Bukit Penara in Balik Pulau.

Jesani said the fund would also be used for the development of a water supply command centre at the Sungai Dua Water Treatment Plant; and the upgrading of PBAPP's geographical information system to enable more efficient monitoring of Penang's water supply systems.

-- BERNAMA