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George Kent Q4 net profit surges to RM19.87m

KUALA LUMPUR: George Kent (Malaysia) Bhd's net profit surged 2.4 times to RM19.87 million in the fourth quarter ended January this year, from RM8.29 million in the same period a year ago, mainly driven by its engineering and metering divisions.

It registered a revenue of RM538.08 million in the year ended January, rising 52.36 per cent from RM353.15 million in the corresponding period last year.

Two interim single-tier dividends of two sen a share and 1.5 sen a share totalling RM10.51 million declared for the financial year ended January this year were paid on November 12 last year and January 26, respectively.

George Kent recommended a final single-tier dividend of 3.5 sen a share amounting to RM10.51 million.

Chairman Tan Sri Tan Kay Hock said George Kent is optimistic of its prospects as the securing of several projects, such as the PDP for the LRT3 and the Hong Kong water meters tender, will expand the group's earnings base and improve profitability.

The company said its engineering division was the main growth driver as it contributed 80 per cent of its revenue, amounting to RM432.7 million.