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George Kent scouting for projects in Europe, UK

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PUCHONG: George Kent (Malaysia) Bhd, which has posted record first-quarter results, is eyeing railway transportation and construction job opportunities in European countries, including the United Kingdom.

Chairman Tan Sri Tan Kay Hock said the group was currently at the exploratory stage and no firm commitment had been made.

"We are slowly looking at Europe and the UK to see whether we can participate in the railway and construction sectors," he said after the company's annual general meeting, here, yesterday.

According to Tan, the UK market was not new to the group.

George Kent already has presence there, supplying the original equipment manufacturer with water meter components and parts.

Executive director Bernie Ooi Chin Khoon said George Kent had made contacts with some of the investment bankers to check the rail construction opportunities in Europe.

"We are exploring the railway and construction jobs in Europe and still need more time to study the opportunities available there.

"We also send our people there to look at these projects, but these are still at the exploration stage, very preliminary," he said.

"We are always bidding for projects. Our tender book, at any point in time, is at the range of RM5 billion to RM10 billion," said Tan. George Kent has an order book of RM5.5 billion, to date.

George Kent saw its net profit jump 52.12 per cent to RM15 million for the first quarter ended April 30 from RM9.86 million a year ago.

Revenue surged more than double to RM122.96 million.