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George Kent posts higher Q1 pre-tax profit

KUALA LUMPUR: George Kent (M) Bhd's pre-tax profit for the first quarter (Q1) ended April 30, 2016 rose to RM20.3 million from RM13.2 million in the same quarter last year.

The group's revenue increased to RM123 million from RM59 million

previously, it said in a filing to Bursa Malaysia yesterday.

George Kent said the increase was due to the higher contributions from its engineering division, which reported a higher revenue of RM94.6 million, up 169% compared

with Q1 in its financial year 2016, due to steady progress of ongoing projects.

The group is optimistic of its financial year ending Jan 31, 2017 as all divisions were contributing positively. - Bernama