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Higher revenue from George Kent's businesses

PETALING JAYA: Engineering specialist George Kent (M) Bhd's net profit jumped 142% to RM20.51mil in the second quarter ended July 31, compared to the same quarter a year ago on higher contributions from the engineering and metering businesses.

Revenue for the period rose 44% to RM164.77mil while the company's pre-tax profit soared 102% to RM26.38mil.

The higher profit before tax reported was in line with the higher revenue and profits contributed by both the engineering and the metering divisions.

George Kent has declared an interim single-tier dividend of three sen per share based on the enlarged share capital of 375.51 million shares amounting to RM11.27mil.

The dividend will be paid on Nov 10. The ex-date for the dividend is Oct 12, while the entitlement date is Oct 14.

For the first half of financial year ending Jan 31, 2017, George Kent's net profit almost doubled to RM35.52mil, or 9.5 sen earnings per share, from RM18.34mil, or 4.9 sen earnings per share. Revenue rose 66% to RM287.73mil, from RM173.69mil.

"We have once again delivered record first half results." Given this set of impressive results, we are on course for yet another bumper year," George Kent chairman Tan Sri Tan Kay Hock said in a statement. "We will continue to work hard to deliver the projects we have on-hand as we further strengthen our reputation as a specialist in rail construction and water metering solutions. The strong order book in hand will continue to grow the group's earnings well into the future," he said.

“We have once again delivered record first half results.”
Tan Sri Tan Kay Hock