

George Kent's net profit doubles in Q4

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PETALING JAYA: George Kent (Malaysia) Bhd's net profit for the fourth quarter ended Jan 31, 2017 more than doubled to RM42.15 million from RM19.66 million a year ago due to higher gross profit and higher unrealised gain on foreign exchange. In a filing with Bursa Malaysia yesterday, the group reported a higher unrealised gain on foreign exchange of RM1.85 million on foreign currencies held, compared with an unrealised loss of RM9.11 million a year ago. During the quarter, both the engineering and metering divisions reported higher segment profits. The engineering segment profit rose 53% to RM49.37 million from RM32.23 million a year ago while the metering segment profit rose 49% to RM8.13 million from RM5.47 million a year ago. Revenue for the quarter fell 28.78% to RM189.14 million from RM265.58 million a year ago on the back of a 34% drop in revenue from the engineering division, to RM155.21 million from RM234.65 million a year ago. Revenue for the metering division rose 10% to RM33.93 million from RM30.94 million a year ago. George Kent recommends a final dividend of 5 sen per share amounting to RM18.78 million, bringing to a total dividend payout of 10 sen or RM37.56 million for FY17, up by 79%. For the financial year ended Jan 31, 2017 (FY17), the group's net profit more than doubled to RM101.41 million from RM50.07 million a year ago while revenue rose 11.7% to RM598.97 million from RM536.21 million a year ago. Chairman Tan Sri Tan Kay Hock attributed the...[more detail](#)