

# George Kent posts stronger Q2 earnings of RM25.37mil

- **CORPORATE NEWS**
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KUALA LUMPUR: George Kent (Malaysia) Bhd's second quarter earnings ended July 31 was 23.7% stronger at RM25.37mil from the previous corresponding quarter, on the back of 18% stronger revenue of RM187.57mil.

This brought the group's first half net profit to RM43.87mil, 23.5% higher compared to the first half of 2016. Revenue for the period stood at RM316.99mil, 10% higher from the year-ago period.

The group has declared a dividend of 2.5 sen per share for Q2, with ex and entitlement dates set on Oct 11 and 13, 2017, respectively.

In the engineering segment, the quarter under review saw segment profit of RM26.31mil, 30% higher as compared to RM20.18mil in the corresponding quarter in 2016. Revenue grew 12% to RM147.86mil.

image: <https://bcp.crowdctrl.net/5/c=5593/b=44289793>

"Construction accounts for 96% of the revenue and 91% of segment profit of the engineering division. The higher revenue and segment profit was mainly contributed

by the steady progress of the construction projects in hand," the group said in a filing with Bursa Malaysia.

In the metering segment, segment profit was 13% higher to RM9.34 mil on the back of 21% higher revenue of RM39.71mil, driven by local and export sales of water meters.

According to a press release issued by George Kent on Thursday, the group's first half performance was a record across all divisions.

"Completing the Ampang LRT Line Extension Project (LRT2) within the stipulated timeline and winning the Hong Kong water meter tender award has further strengthened our reputation as the premier engineering and metering solutions provider," said group chairman Tan Sri Datuk Tan Kay Hock.

He added that the group will seek new opportunities to grow the existing order book of RM5.93bil.

Previously, George Kent had announced that it had secured a tender to supply and deliver 650,000 water meters to the Water Supplies Department in Hong Kong.

At midday, the counter was up one sen or 0.33% to RM3.01 on the back of 293,100 shares done.

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