

# George Kent profit boosted by engineering and metering divisions


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Right track: Tan says the company is on track for another year of good performance.

PETALING JAYA: [George Kent \(M\) Bhd](#)

image: <https://cdn.thestar.com.my/Themes/img/chart.png>

's net profit for its second quarter ended July 31 rose 24% to RM25.38mil from RM20.51mil in the previous corresponding period, spurred by higher revenue and profits from its engineering and metering divisions.

Revenue in the quarter increased to RM187.57mil from RM164.77mil the year before.

In a filing with Bursa Malaysia yesterday, the company said revenue and segment profit from the engineering division was mainly contributed by the steady progress of construction projects in hand.

"The revenue of RM147.86mil for the current quarter ended July 31 was 12% higher as compared with RM131.98mil for the corresponding quarter in 2016. The segment

profit of RM26.31mil for the current quarter was 30% higher compared to RM20.18mil for the corresponding quarter in 2016.

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

“The revenue of RM39.71mil for the current quarter was 21% higher compared with RM32.79mil for the corresponding quarter in 2016. The segment profit of RM9.34mil for the current quarter was 13% higher as compared to RM8.23mil for the corresponding quarter in 2016, in line with the higher revenue.”

George Kent’s operations are mainly based in Malaysia, with regional activities in Asean countries and Papua New Guinea. Its core businesses are centred on the water industry and engineering works.

For the six-month period ended July 31, the company’s net profit increased to RM43.87mil from RM35.52mil in the previous corresponding period, while revenue grew to RM316.99mil from RM287.73mil a year earlier.

Meanwhile, in a statement, George Kent group chairman Tan Sri Tan Kay Hock praised the company’s performance, emphasising that it was on track for another year of good performance and would continue to seek opportunities to grow its strong order book of RM5.93bil.

“We have again performed strongly, bettering our results by surpassing the record set last year and delivering an unprecedented set of first-half year results, which have been boosted by solid performances across both our divisions.

“Completing the Ampang LRT Line Extension Project within the stipulated timeline and winning the Hong Kong water meter tender award have further strengthened our reputation as the premier engineering and metering solutions provider.”

George Kent has also declared an interim single-tier dividend of 2.5 sen per share, totalling RM14.08mil, to be paid on Nov 9.

Read more at <http://www.thestar.com.my/business/business-news/2017/09/29/george-kent-profit-higher/#hVK9Y8YsRVRyxfsV.99>