

George Kent 3Q net profit up 21% y-o-y to RM28.68m, declares 2 sen dividend

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KUALA LUMPUR (Dec 5): George Kent (M) Bhd net profit for the third quarter ended Oct 31, 2017 (3QFY17) rose 21% year-on-year to RM28.68 million, from RM23.74 million, driven mainly by sales of water metres locally.

In a filing with Bursa Malaysia today, the company said revenue for the quarter rose 4% to RM127.09 million, from RM122.09 million a year earlier.

Earnings per share for the quarter rose to 5.10 sen, from 4.20 sen previously.

George Kent declared a second interim dividend of 2 sen per share, amounting to RM11.27 million, to be paid on Jan 12, 2018.

For the nine months ended Oct 31, 2017 (9MFY17), George Kent's net profit rose 22% to RM72.55 million, from RM59.26 million, on the back of an 8% increase in revenue to RM444.08 million, versus RM409.82 million a year earlier.

In a separate statement, George Kent chairman Tan Sri Tan Kay Hock said with the consistent performance over the last nine months, barring unforeseen circumstances, the group is poised for another year of strong performance.

“We will continue to execute on our strong order book of RM5.83 billion to deliver value to our shareholders.

“We will also continue to look out for new opportunities in both the Engineering and Metering sectors,” Tan said.

At midday break, George Kent was flat at RM3.41, with 344,300 shares done.