

Headline	George Kent posts another record profit, revenue in 3Q	
MediaTitle	The Edge Financial Daily	
Date	06 Dec 2017	
Section	Home Business	
Page No	8	
Language	English	
Journalist	N/A	
Frequency	Daily	



George Kent posts another record profit, revenue in 3Q

KUALA LUMPUR: George Kent (Malaysia) Bhd reported another record net profit in the third financial quarter ended Oct 31, 2017 (3QFY18), which it attributed to higher contributions from both the engineering and metering business divisions.

The group saw its net profit rise 20.8% to RM28.68 million in 3QFY18 from RM23.74 million a year ago. Earnings per share also rose to 5.1 sen in 3QFY18 from 4.2 sen in 3QFY17.

Quarterly revenue grew 4.1% to RM127.09 million from RM122.09 million a year ago, derived mainly from the sales of water meters locally.

In a filing with Bursa Malaysia yesterday, George Kent said the engineering division's growth was derived from ongoing, completed, as well as new projects secured in the previous year.

The metering division's growth, meanwhile, was contributed by the increase in orders from both the local and export markets, it added.

The group also declared a second interim dividend of two sen per share amounting to RM11.27 million, for the financial year ending Jan 31, 2018 (FY18), payable on Jan 12, 2018. For the cumulative nine months (9MFY18), the group posted another record net profit and revenue. Net profit came in at RM72.55 million, up 22.4% from RM59.26 million a year ago, while revenue climbed 8.4% to RM444.08 million from RM409.82 million.

In a statement yesterday, George Kent attributed the higher revenue to efficient execution of projects in the engineering division. "Higher revenue was also achieved from the sale of water meters in the local and export markets," it said.