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George Kent rises 2.06% on firmer 3Q earnings, dividend

Surin Murugiah / theedgemarkets.com

(/author/Surin Murugiah) (/source/theedgemarkets.com) December 06, 2017 10:28 am +08

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KUALA LUMPUR (Dec 6): Shares in George Kent (M) Bhd rose 2.06% at mid-morning today after its net profit for the third quarter ended Oct 31, 2017 rose 21% year-on-year to RM28.68 million from RM23.74 million, driven mainly by sales of water meters locally.

At 10.09am, George Kent rose 7 sen to RM3.46 with 265,500 shares traded.

Quarterly revenue for the quarter rose 4% to RM127.09 million from RM122.09 million a year earlier.

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, 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.

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