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George Kent's 3Q net profit up 21% YoY to RM28.7m

GEORGE Kent (M) Bhd's net profit for the third quarter (3Q) ended Oct 31 this year rose 21% year-on-year (YoY) to RM28.68 million, or earnings per share of 5.1 sen, driven by higher profits at its engineering and metering divisions.

In a filing to Bursa Malaysia yesterday, George Kent reported a revenue rise of 4% YoY to RM127.09 million driven by sales of water meters locally and exports.

For the nine-month period,

its net profit stood at RM94.76 million on the back of a record revenue of RM444.08 million, derived from the efficient execution of projects in the engineering division.

The group said in a statement that it will also continue to look out for new opportunities in both the engineering and metering sectors.

George Kent declared a second interim dividend of two sen per share payable on Jan 12, 2018.