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George Kent hits RM124.4m FY18 net profit

KUALA LUMPUR: George Kent (Malaysia) Bhd achieved its highest full-year net profit with the RM124.4 million recorded for the financial year ended Jan 31, 2018 (FY18), which jumped 23 per from RM101.4 million in the previous year.

In a filing with Bursa Malaysia Monday, it said the record profit was due to contributions from the engineering and metering divisions.

"The engineering division's strong performance to successful delivery and completion of several rail, hospital and water infrastructure projects during FY18.

"Contributions from the metering division came on the back of the delivery of a number of contracts secured during the financial year," said George Kent.

It added that revenue also improved to RM616.99 million from FY17's RM598.97 million. Group Chairman Tan Sri Tan Kay Hock (pic) said there was all-round im-



provements in contributions from all divisions, including the rail projects, water infrastructure projects, turnkey hospital projects and the supply of water meters.

"Our balance sheet remains robust with a net cash position where our strong order book of RM5.6 billion will continue to provide immense earnings visibility going forward, while we continue to seek opportunities locally and in the region," he said in a statement on Monday. —Bernama