

Headline	George Kent Q4 net profit surges 140pct to RM19.9m		
MediaTitle	The Sun		
Date	30 Mar 2016	Color	Black/white
Section	Business Feature	Circulation	305,473
Page No	14	Readership	832,000
Language	English	ArticleSize	103 cm ²
Journalist	N/A	AdValue	RM 1,680
Frequency	Daily	PR Value	RM 5,039



George Kent Q4 net profit surges 140% to RM19.9m

PETALING JAYA: George Kent (Malaysia) Bhd saw its net profit for the fourth quarter ended Jan 31, 2016 (Q4FY16) more than doubled to RM19.9 million, from RM8.3 million in the previous corresponding quarter, driven by higher contributions from its engineering and metering divisions.

Revenue more than doubled to RM267.5 million, compared with RM117.2 million previously.

For the full year, its net profit increased 79% to RM50.3 million, against RM28.1 million a year ago, while revenue was up 52% to RM538.1 million, from RM353.2 million previously.

In a statement yesterday, the water meter manufacturer said the higher contribution from its engineering division was attributed to the work progress in the healthcare, water and rail

construction projects.

The engineering division contributed 80% of its total revenue in FY16, while the metering division contributed the rest.

George Kent said its metering division's performance was attributed by the group's largest single order to-date, received from the Water Supplies Department, Hong Kong and the strength of the major foreign trade currencies against the ringgit.

On outlook, chairman Tan Sri Tan Kay Hock said the board is optimistic of the group's prospects going forward, given the award of several projects including the project delivery partner for light rail transit line three (LRT 3), as well as the Hong Kong water meters tender.

George Kent closed 2.86% higher at RM1.80 yesterday, with some 4.10 million shares traded.