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George Kent engineering drives profit growth

GEORGE Kent (M) Bhd posted a strong net profit of RM50.29 million for the financial year ended Jan 31, 2016, compared to RM28.1 million it posted in the previous year boosted by better contributions from its engineering and metering divisions. Turnover for the year was RM538.1 million compared to RM353.16 million previously. In an exchange filing yesterday, the company noted good work progress in the healthcare, water and rail construction projects, as well as contributions from several fronts including its 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 for the better financial year. Its chairman Tan Sri Tan Kay Hock is optimistic of its prospects going forward as the securing of several projects awards such as the Light Rail Transit Line 3 and the Hong Kong water meters tender will expand its earnings base and improve profitability.