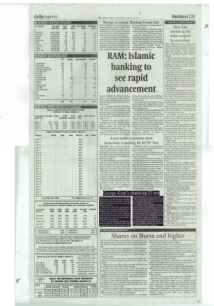


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## George Kent's shares up 21 sen

KUALA LUMPUR: George Kent (M) Bhd's shares rose 21 sen in the early session Tuesday after posting a better-than-expected performance for the financial year ended Jan 31, 2017 (FY17).

George Kent, one of the top gainers so far, saw its shares rising to RM3.45 with 3.13 million shares transacted as at 9.30 am.

HLIB Research raised the company's 2018 and 2019 financial year earnings by 18 per cent and 27 per cent respectively, in view of the strong results.

"This earnings upgrade largely stems from continued recognition of the high margin light rail transit extension varia-

tion order works," it said in a note today.

The research house maintained its 'buy' call on George Kent with a raised target price of RM4.73 from RM3.77.

In a filing to Bursa Malaysia Monday, George Kent announced that its pre-tax profit surged 90 per cent to RM134.24 million for FY17 from RM70.7 million in the previous financial year. George Kent's revenue rose 12 per cent to RM598.97 million from RM536.21 million previously.

It said the engineering division, which contributed 79 per cent of the top-line to the tune of RM471 million, was the main growth driver for FY17. — Bernama