

George Kent net profit up 23.7pc



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KUALA LUMPUR: George Kent (M) Bhd's net profit for the second quarter ended July 31, 2017 rose 23.7 per cent to RM25.3 million from RM20.5 million recorded in the same period last year.

Revenue increased 14 per cent to RM187.57 million from RM164.77 million, contributed by growth in both the engineering and metering divisions, it said in a filing to Bursa Malaysia today.

It said the engineering division's growth was contributed by both ongoing, as well as new projects secured in the previous year, while the metering division's growth was contributed by an increase in orders from both the local and export markets.

For the first half of the year, pre-tax profit was RM58.06 million versus RM46.66 million in the same period a year ago, while revenue was at RM316.99 million versus RM287.73 million.

George Kent Group Chairman, Tan Sri Tan Kay Hock said the group had again surpassed the performance record set last year and delivered an unprecedented set of first-half year results, which were boosted by solid performances across both divisions.

"Completing the Ampang LRT (Light Rail Transit) Line Extension Project (LRT2) within the stipulated timeline and winning the Hong Kong water meter tender award has further strengthened our reputation as the premier engineering and metering solutions provider.

"We are on track for another year of good performance and will continue to seek opportunities to grow the already strong order book of RM5.93 billion," he said in a separate statement. --

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