

# Scientex net profit rises 134% in 2Q10



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Friday, 26 March 2010 00:28



KUALA LUMPUR: Scientex Bhd posted a 134% increase in net profit to RM12.94 million for the second quarter ended Jan 31, 2010 (2QFY10) from RM5.54 million a year earlier, due to better margins and performance in its manufacturing and property divisions.

In an announcement to Bursa Malaysia on Thursday, March 25, it said revenue rose 47% to RM158.71 million from RM107.79 million. Earnings per share was 6.01 sen from 2.57 sen previously.

No dividend was declared for the quarter under review. For the six-month period, net profit rose 96% to RM25.67 million from RM13.1 million a year earlier while earnings per share was 11.92 sen versus 6.08 sen.

Revenue at RM323.63 million was 24% higher than the RM261.23 million registered in the previous corresponding period. Scientex said initiatives announced in Budget 2010 would spur growth in the Iskandar region where the group had acquired a sizeable landbank recently, and that it would take steps to launch affordable housing to cater for the knowledge and skilled workers there, by the second half of the year.