

Money

Scientex pre-tax profit rises to RM306.33m in FY16

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KUALA LUMPUR, Sept 26 — Scientex Bhd's pre-tax profit for the financial year ended July 31, 2016 (FY16) rose 38.6 per cent to RM306.33 million from RM221.00 million a year ago.

Revenue increased to RM2.20 billion from RM1.80 billion previously, the company said in a filing to Bursa Malaysia today.

It attributed the higher revenue and profit to better sales performance achieved from both the manufacturing and property segments.

"The Group's brand new cast polypropylene plant is slowly building up its production capacity to meet customer demand while its biaxially oriented polypropylene film manufacturing plant is slated for operation by the second half of the year.

"On the property segment, the Group is preparing to launch two pieces of land in Ipoh in the first or second quarter of the coming financial year," it added. — Bernama

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