

BUSINESS

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IMPROVED PERFORMANCE

SCIENTEX RECORDS BEST-EVER QUARTER

Q2 net profit rises to RM65.19m on back of higher revenue contribution from consumer packaging business

KUALA LUMPUR

GLOBAL packaging manufacturer and property developer Scientex Bhd expects its growth during financial year ending July 2017 to be driven by

exports from its enlarged consumer packaging business.

As at end-December, Scientex completed its expansion into biaxially-oriented polypropylene film manufacturing as well as the setting up of a new cast-polypropylene film plant.

Its enlarged production capacity helped it to achieve the best-ever quarterly performance in the second quarter ended January, with revenue and net profit at RM586.25 million and RM65.19 million, respectively.

Group revenue and net profit

were RM545.43 million and RM64.62 million, respectively, in the corresponding quarter a year ago.

Scientex's manufacturing segment contributed RM411.91 million to second quarter revenue, rising 2.5 per cent from

RM401.99 million previously.

Managing director Lim Peng Jin said it saw encouraging progress, with growing sales to both local and export markets.

"We look forward to ramping up production in subsequent quarters," he added.