

QUARTERLY PERFORMANCE

SCIENTEX Q1 NET RISES TO RM72.4M

39pc increase due to better sales from manufacturing, property segments

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SCIENTEX Bhd's net profit increased 39 per cent to RM72.40 million in the first quarter ended October 31 this year, from RM52.06 million previously.

In an exchange filing yesterday, revenue appreciated 23 per cent to RM658.68 million from

RM534.68 million in the same period a year ago, attributed to better sales from both manufacturing and property development segments.

Scientex managing director Lim Peng Jin said the company expects to deliver stronger performance in the current financial year ending July 31 next year, enlarging its customer reach in the export markets and its capacity expansions.

Lim said the company would also launch more affordable homes and expects to exceed RM620 million worth of new launches last year.

Scientex's manufacturing segment contributed revenue of RM469.1 million in the first-quarter, growing 23.6 per cent from

RM379.7 million last year.

Its property development segment contributed RM189.6 million in the first quarter, up 22.3 per cent from RM155 million in the same period a year ago.

The packaging manufacturer and property developer said its RM500 million expansion plan for the manufacturing segment is also nearing completion.

To date, the company has not only expanded its maximum annual output to 344,000 tonnes from 184,000 tonnes in 2014, but also broadened its line of packaging products.

At the group's annual general meeting yesterday, shareholders approved the payment final dividend of 10 sen per share for the financial year ended July 31

SCIENTEX BHD



2017, payable on January 26 next year.

Cumulatively, Scientex's total dividend in the 2017 financial

year stands at 16 sen per share with total payout of about RM77.4 million, or 30.2 per cent of its net profit.