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Scientex 3Q net profit down 8%; group pays 10 sen dividend

BY WONG EE LIN

KUALA LUMPUR: Scientex Bhd has posted an 8.06% decline in net profit to RM61.14 million for the third quarter ended April 30, 2018 (3QFY18) from RM66.5 million a year ago, owing to lower contribution from the group's property division as recent launches were in the early stages of progress billings.

Earnings per share for the quarter slipped to 12.5 sen, from 14.34 sen a share. Revenue for the quarter was also down 5.66% to RM600.18 million, from RM636.15 million a year ago.

The group has declared a single-tier interim dividend of 10 sen per share for the financial year ending July 31, 2018 (FY18), payable on July 13. For the cumulative nine-month period, Scientex's net profit rose 9.67% to RM201.52 million or 41.51 sen a share. Cumulative revenue was up 7.77% to RM1.89 billion.

Scientex expects to deliver a stronger performance in FY18 driven by encouraging sales orders, boosted further by coming contribution from recently acquired Klang Hock Plastic Industriés Sdn Bhd.