

Scientex Q4 profit at record high of RM133.4 million

PETALING JAYA: Scientex Bhd recorded the highest ever quarterly net profit, at RM133.4 million for the fourth quarter ended July 31, 2019, a 60.8% surge from RM82.99 million in the same quarter a year ago, thanks to a double-digit growth in both the manufacturing and property development segments.

Its revenue expanded 30.3% to RM938.77 million from RM720.72 million.

The group has proposed to declare a final

The logo for Scientex, featuring the word "SCIENTEX" in white, bold, uppercase letters on a dark blue rectangular background.

dividend of 10 sen per share for the quarter under review.

For the full-year period, Scientex posted a net profit of RM333.7 million, a 17.3% rise from RM284.51 million with revenue increasing 24.8% to RM3.25 billion from RM2.6 billion.

Commenting on prospects for FY2020, Scientex managing director Lim Peng Jin expects both the manufacturing and property development segments are expected to perform resiliently.

“In our manufacturing segment, we are targeting higher sales to both the domestic and export markets for flexible plastic packaging as well as expecting enhanced efficiency at our subsidiary, Daibochi, in the upcoming quarters.”

“Additionally, in line with rising demand for affordable homes in Peninsular Malaysia and the strong take up rates of our launches, we are targeting a larger scale of launch worth RM1.3 billion in gross development value in FY2020, from RM1.1 billion in the previous year,” he added.