

**CHALLENGING ECONOMIC ENVIRONMENT**

# Scientex Q3 net profit dips to RM69.6m

**KUALA LUMPUR:** Scientex Bhd's net profit shrank 4.5 per cent to RM69.63 million in the third quarter ended April 30 from RM72.88 million a year ago.

Its revenue dipped 6.8 per cent to RM772.23 million from RM828.46 million last year, mainly attributable to the property division, which was impacted by the Movement Control Order (MCO).

Scientex said despite the challenging economic and operating environment, its integrated flexible plastic packaging (FPP) manufacturing division continued to

serve diverse clients, including the industrial and essential food and beverage and fast-moving consumer goods sectors.

Scientex chief executive officer Lim Peng Jin said its unique position as an integrated FPP provider to diverse industrial and consumer-based clients contributed to stable sales orders during the period.

"While our property development segment faced temporary operational disruptions, we have since recommenced construction activities with strict adherence to the standard operating

procedures, and are optimistic of improved performance in the coming quarters."

For the nine months, Scientex's net profit jumped 23.8 per cent to RM248.06 million from RM200.29 million, while revenue increased 11.1 per cent to RM2.56 billion from RM2.31 billion.

Lim said Scientex's prospects for its manufacturing and property development segments are expected to remain positive.

For the property segment, he said the company remains committed to building more affordable homes.