

Scientex 1Q net profit rises 4% to RM107mil

KUALA LUMPUR: Scientex Bhd posted a 4.2% improvement in its net profit to RM107.2mil in the first quarter ended Oct 31, against RM102.9mil in the same period last year.

Its revenue for the quarter rose 11% to RM1.03bil from RM928.2mil previously, on healthy contribution from its packaging and property divisions.

Earnings per share stood at 6.91 sen against 6.63 sen earlier.

Chief executive officer Lim Peng Jin, in a

statement, said Scientex is achieving sustainable growth, as it simultaneously generates economic profits alongside community development and environmental preservation, undergirded by a culture of innovation.

He noted that the company's packaging division had marked new innovation milestones, as it commercialised 27 new packaging innovations in the last financial year ended July 31, 2022 (FY22).

These include various new innovations for sustainable and fully-recyclable solutions in

collaboration with global brand owners to fulfil rapidly-growing demand.

"We are contributing to the global push towards a circular economy, and are proud to support brand owners in achieving their environmental and sustainability goals.

"In our property division, we are committed to providing more affordable homes to the local communities. To date, we have built over 27,000 affordable homes, with most of them priced below RM300,000 to address the vastly underserved market," he said.