

Scientex's 2Q earnings rise 9.1% on property, packaging business improvements

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KUALA LUMPUR (March 14): Plastic packaging company and property developer Scientex Bhd (KL:SCIENTX) saw its earnings grow by 9.1% in the recently-ended quarter from a year earlier thanks to improvement in both its property and packaging businesses.

Net profit for the group was up to RM135.2 million in the three months ended Jan 31, 2026 (2QFY2026), compared with RM123.9 million the year before, Scientex said in an exchange filing. Revenue for the quarter was up 2.8% year-on-year to RM1.14 billion. No dividend was declared for the quarter under review.

The group's property business saw an almost 8% increase in operating profit to RM143.6 million as it recognised more revenue from ongoing projects and saw encouraging sales from new launches.

The group's packaging business saw a 16% jump in operating profit to RM49 million thanks to improvement in operational efficiency and cost structure optimisation. The group recently completed its selective capital reduction and repayment exercise to take Scientex Packaging (Ayer Keroh) Bhd (KL:SCIPACK) private.

For the six-month financial period ended Jan 31, 2026, the group's net profit was up 10.11% to RM278.1 million compared to RM252.6 million in the previous year's corresponding period. Revenue for the period was up 3.62% to RM2.29 billion.

The group told Bursa Malaysia that its property division, which contributed about 76% of profit before tax in the first half of the year, recently launched four projects including Scientex Jawi and saw a strong market response. It plans to continue launching new phases based on market demand while maintaining construction progress.

Its packaging division, however, faces a challenging outlook due to geopolitical tensions, particularly the conflict involving the US and the Middle East. This has caused energy price volatility and disruptions to supply chains and logistics, leading to market uncertainty.

Shares of Scientex were down five sen or 1.42% to RM3.42 at Friday's close, giving the company a market capitalisation of RM5.4 billion.