

Gas Malaysia's net profit for Q3 increases to RM62.36 mln



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KUALA LUMPUR, Nov 19 -- Gas Malaysia Bhd's net profit for the third quarter ended Sept 30, 2021 increased to RM62.36 million from RM50.91 million recorded in the same period last year.

Revenue, however, slipped to RM1.38 billion from RM1.72 billion previously, the group said in a filing with Bursa Malaysia today.

It said the lower revenue was in line with lower average natural gas tariff coupled with a lower volume of natural gas sold, mitigated by the recognition of revenue cap adjustment during the current quarter.

Meanwhile, it said the higher earnings was mainly due to higher gross profit, lower administrative expenses and lower finance cost, while higher gross profit despite the lower volume of natural gas sold was mainly due to the recognition of revenue cap adjustment in the current quarter.

"With the national vaccination programme surpassing 95 per cent of the country's adult population and the gradual reopening of more economic sectors from August 2021 onwards, the group is hopeful that Malaysia's economic recovery will progress further and intensify in the coming months.

"The group will continue to take prudent measures to maintain its operational efficiencies and seek opportunities to grow its business," it said.



A first interim dividend of 4.80 sen per share on the 1.28 billion ordinary shares, amounting to RM61.63 million for the financial year ending Dec 31, 2021 was paid on Oct 28, 2021.

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