

# Gas Malaysia declares 6.87 sen final dividend for FY21

Syafiqah Salim / [theedgemarkets.com](https://theedgemarkets.com)

March 17, 2022 19:07 pm +08



KUALA LUMPUR (March 17): Gas Malaysia Bhd has declared a final dividend of 6.87 sen per share for its financial year ended Dec 31, 2021 (FY21).

The dividend, amounting to RM88.21 million, with an ex-date of June 30, will be paid on July 27,

This will raise its total payout for FY21 to 17.67 sen, from the 15.05 sen it paid in total for FY20.

Gas Malaysia made a net profit of RM249.62 million for FY21, up 17.4% from RM212.62 million in FY20, as it recorded higher gross profit in line with higher volume of natural gas sold and higher recognition of revenue cap, besides lower administrative expenses and lower finance costs. The increase was mitigated by losses incurred by its joint venture companies and lower finance income.

Revenue for FY21, however, fell 12.5% to RM5.85 billion from RM6.69 billion, on lower average natural gas tariff.

On outlook, the group said it will continue to take prudent measures to maintain operational efficiency to remain competitive and seek opportunities to grow its business.

It added that the board expects the group to deliver satisfactory performance for FY22, in line with expected economic growth.

Last month, the group announced that the distribution tariff for users of the natural gas distribution system facility owned by its wholly owned subsidiary Gas Malaysia Distribution Sdn Bhd (GMD) in Peninsular Malaysia will be maintained at RM1.715 per gigajoule (GJ) per day from Jan 1 until Dec 31, 2022, according to the Incentive-based Regulation Framework.

But it said the tariff approval is not applicable to sales of liquefied petroleum gas supplied in gas cylinders or in bulk supply.

Shares of Gas Malaysia ended one sen or 0.38% higher at RM2.67 on Thursday (March 17), giving it a market value of RM3.43 billion.

*Edited by Tan Choe Choe*