

## Gas Malaysia records higher profit, revenue for first quarter



12/05/2022 08:46 PM

KUALA LUMPUR, May 12 (Bernama) – Gas Malaysia Bhd’s net profit jumped to RM91.32 million in the first quarter ended March 31, 2022, from RM55.63 million in the same period a year earlier.

The company said the higher earnings for the quarter were mainly due to a higher gross profit, lower administrative expenses and higher contributions from its joint venture companies.

Its revenue for the quarter also rose to RM1.78 billion from RM1.15 billion, in line with the higher average natural gas selling price which mitigated a lower volume of natural gas sold during the current quarter.

"The further increase in revenue was also due to higher capacity reservations by shippers for the utilisation of the natural gas distribution system in the current quarter," Gas Malaysia said in a stock exchange filing with Bursa Malaysia.

A final dividend of 6.87 sen per share amounting to over RM88 million was declared for the financial year ended Dec 31, 2021, which will be paid on July 27, 2022.

Moving forward, the group expects that it would deliver a satisfactory performance for the financial year ending Dec 31, 2022, in tandem with the expected economic growth.



"The group will continue to take prudent measures to maintain its operational efficiency, to remain competitive and seek opportunity to grow its business," it said.

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