

Gas Malaysia net profit jumps 53.4pc

KUALA LUMPUR: Gas Malaysia Bhd's net profit for the third quarter ended Sept 30, 2022 (Q3 2022) rose to RM95.66 million versus RM62.36 million in Q3 2021 due to higher gross profit, finance income and contributions from joint venture companies as well as lower finance cost.

Revenue jumped to RM1.86 billion from RM1.38 billion, previously, in sync with the higher average natural gas selling price despite a lower volume of natural gas sold during the quarter.

Overall, the group expects to deliver a

satisfactory performance for financial year 2022 in tandem with the improving economy for the remainder of the financial year.

Malaysia's economy is expected to continue to recover in Q4 as economic activity continues to normalise with the easing of containment measures.

"The group will continue to take prudent measures to maintain its operational efficiency to remain competitive and seek opportunities to grow its businesses," it said in a filing with Bursa Malaysia Thursday. -Bernama