

Gas Malaysia FY22 earnings rise 56%

PETALING JAYA: Gas Malaysia Bhd is looking forward to another satisfactory financial year in 2023 amid expectations of lower economic growth on-year.

“The group will continue to take prudent measures to maintain its operational efficiency to remain competitive and seek opportunities to grow its business,” it said in a filing with Bursa Malaysia yesterday.

The gas reticulator ended financial year 2022 (FY22) with a net profit of RM389.54mil, a 56% increase over the RM249.62mil profit

it made in FY21.

Earnings per share for the year amounted to 30.34 sen as compared with 19.44 sen in FY21.

Gas Malaysia reported a revenue of RM7.65bil, a 30.7% improvement year-on-year (y-o-y) over the RM5.85bil in revenue it booked for FY21, underpinned by a higher average natural gas selling price.

The higher pricing allowed the group to offset the lower sales volume of natural gas during the financial year.

In line with the performance, Gas Malaysia declared a second interim dividend of 8.24 sen a share.

This brings the full-year payout to 14.14 sen a share.

For the fourth quarter, the company posted a net profit of RM95.22mil on a revenue of RM2.22bil, a growth of 37% and 15% y-o-y, respectively.

Gas Malaysia closed the trading day six sen higher at RM3.34 a share after the release of the results.