


Gas Malaysia reports 9.6% rise in 4Q23 net profit



KUALA LUMPUR: Gas Malaysia Bhd  will continue to take prudent measures to maintain its operational efficiency to remain competitive and seek opportunities to grow its business.

“With the measures in place, the board expects that the group will deliver a satisfactory performance for the financial year 2024 in tandem with the expected domestic economic growth,” it said in the notes accompanying its financial results.

In the fourth quarter ended Dec 31, (4Q23), Gas Malaysia’s net profit rose 9.6% to RM104.3mil, or 8.13 sen earnings per share compared with RM95.2mil, or 7.42 sen achieved in the same quarter last year.

Revenue, however, fell 19% to RM1.8bil against RM2.22bil a year prior.

For the full financial year (FY23), it posted a lower net profit of RM383.4mil compared with RM389.5mil while revenue expanded to RM8.08bil from RM7.65bil previously.

Gas Malaysia has declared a second interim dividend of 8.42 sen per share on the 1.28 billion ordinary shares, amounting to RM108.1mil in respect of FY23, which will be paid on April 3.