

Gas Malaysia posts 12.5% rise in 2Q net profit, declares 6.31 sen dividend



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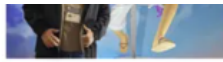


KUALA LUMPUR: Gas Malaysia Bhd  will continue to take prudent measures to maintain its operational efficiency to remain competitive and seek opportunities to grow its business.

"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.

Gas Malaysia saw its net profit rise 12.5% year-on-year to RM110.05mil in the second quarter ended June 30, from RM97.8mil previously.

Revenue, however, slipped 1.8% to RM1.98bil versus RM2.02bil last year. Earnings per share rose to 8.57 sen against 7.82 sen previously.



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Gas Malaysia has declared the first interim dividend of 6.31 sen per share on the 1.28 billion ordinary shares, amounting to RM81mil in respect of the financial year ending Dec 31, 2024, which will be paid on Oct 25.

In the first six months, it posted a net profit of RM212.7mil, up 10.2% from RM191.9mil last year while revenue fell 13.5% to RM3.86bil from RM4.46bil a year ago.