

IGB Corp net profit rises 45% in 4Q

IGB Corp Bhd's net profit rose 45% to RM59.4 million in the fourth-quarter (4Q) ended Dec 31, 2014, compared to RM40.9 million a year earlier on lower administrative expenses and lower finance costs incurred during the quarter. Revenue declined by 3.2% to RM301.7 million from RM311.8 million due to lower contributions from the property development and hotel divisions. It has proposed an interim single-tier dividend of 10 sen per ordinary share is declared for the financial year ended Dec 31, 2014 (FY14), which will be paid on March 27, 2015. For the whole year, the company's net profit increased by 5% to RM218.1 million from RM207.7 million on the back of RM1.17 billion. The board of directors is cautiously optimistic that the better operational results seen in FY14 will carry through to 2015 and that the performance for the group for FY15 will be satisfactory.