

# Poh Kong posts strong FY24 results

**PETALING JAYA:** Poh Kong Holdings Bhd saw its net profit for its fourth quarter ended July 31 (4Q24) increase by more than four-fold year-on-year (y-o-y) to RM22mil, as revenue also grew 8.5% to RM342.5mil.

The group attributed the growth in revenue to an increase in demand for gold jewellery and gold investment products during the quarter under review, while also pointing to the added demand and a rise in gold prices for its surge in earnings.

For the year ended July 31, earnings also jumped 49% y-o-y to RM116.9mil, as turnover was also 11.6% higher at RM1.64bil.

Compared to the preceding quarter ended April 30 however, net profit fell 54% from RM47.6mil, in line with a 34% decrease in revenue from RM519.6mil.

Poh Kong declared a dividend of three sen per share during the quarter under review for FY24, which was 50% higher y-o-y compared to the two sen declared last year.