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YTL's Q1 profit drops 25pc to RM150.33m

KUALA LUMPUR: YTL Corp Bhd's net profit for the first quarter ended September dropped 25 per cent to RM150.33 million from RM202.62 million, dragged by lower contribution from its property investment and development, cement manufacturing and information technology and e-commerce businesses. YTL's utility business was affected by the completion of the power purchase agreement with Tenaga Nasional Bhd in September last year, lower fuel oil price in the multi utilities division, and the strengthening of the ringgit against the British pound. On outlook, YTL said its construction division was expected to post "satisfactory performance" for the year ending June next year, supported by property development and infrastructure works.