icapital posts RM5.7mil Q2 profit

PETALING JAYA: Close-end fund icapital.biz Bhd recorded net profit of RM5.66mil for the second quarter ended Nov 30, 2013 compared with RM1.9mil a year ago, on revenue of RM7.68mil.

In its filing to Bursa Malaysia, the company attributed the higher profit to gain on disposal of securities.

Its net asset value (NAV) per share as at Nov 30, was RM3.02, representing a 1% increase compared with RM2.99 as at May 31.

icapital biz expects inflation to rise further in 2014 and 2015, given the cumulative impact of the electricity tariff hike, removal of sugar subsidy, increase in gas prices, increase in petrol and diesel prices and the implementation of the goods and services tax.