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Boustead Projects' Q2 profit up 33%

by Andrea Soh

HIGHER revenue and lower finance costs lifted results for industrial real estate solutions provider Boustead Projects in its second quarter.

Net profit went up 33 per cent to S\$7.3 million from the year-ago period, the group said in a Singapore Exchange filing on Thursday.

For the three months ended Sept 30, revenue increased 16 per cent to S\$62.2 million from the previous year, thanks to stronger

contribution from the design-and-build business.

Earnings per share increased to 48.5 Singapore cents [*sic: should be 2.3 cents post-subdivision*] from 36.6 Singapore cents [*sic: should be 1.7 cents post-subdivision*] in the previous year.

Boustead Projects is 51 per cent owned by Boustead Singapore, which is also listed on the Singapore Exchange mainboard.