

Company Briefs: Boustead Singapore

Boustead Singapore said its third-quarter net profit jumped by 26 per cent to \$9.5 million.

This was despite revenue falling 19 per cent to \$115.7 million for the three months to Dec 31.

After adjusting for other gains and losses, quarterly net profit would have been 21 per cent lower. Boustead said the severely depressed state of the global oil and gas industries continued to significantly and adversely impact revenue at the energy-related engineering division, which saw revenue slump by 29 per cent.

Earnings per share climbed to 1.8 cents from 1.4 cents previously, while net asset value per share firmed to 59.4 cents compared with 58.3 cents as at March 31 last year.