

Media Coverage

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Boustead shares rise 4.8% to a 4-year high on robust earnings and dividend boost

Company's shares hit their highest price in a decade as the engineering group sees a 58% increase in net profits

[SINGAPORE] Shares of Boustead rose on Tuesday (May 27) morning after the engineering and technology group reported a jump in net profit.

As at 9.52 am, the counter climbed to S\$1.09, up 4.8 per cent or S\$0.05 higher than its Monday closing price of S\$1.04, with 466,100 shares changing hands, ShareInvestor data showed. This is the highest price Boustead shares have risen to in four years – the last time this happened was in July 2021.

The counter remained at S\$1.09 as at 2.25pm after the midday trading break, with 1.9 million shares transacted.

The firm had on Monday posted a 58 per cent increase in net profit to S\$59.1 million for the six months ended Mar 31, compared with the year-ago period.

The mainboard-listed company said in a bourse filing that profits had increased despite a dip in revenue due to lower tax income and a one-off gain.

A final dividend of four Singapore cents per share has also been proposed, with an additional special dividend of two Singapore cents per share. The total dividend proposed and paid for FY2025 will be 7.5 Singapore cents, compared with 5.5 Singapore cents in FY2024.

Going forward, the group said that elevated geopolitical tensions and a protectionist trading environment threatens global manufacturing supply chains and may cause energy market disruptions that would impact the core businesses of the group, though it remains cautiously optimistic.