

Mulpha's 1Q net profit at RM48m

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KUALA LUMPUR: Mulpha International Bhd posted a net profit of RM48.3 million in its first quarter ended March 31, 2010 (1Q10) versus a net loss of RM12.03 million a year earlier as the real estate and hospitality group booked more profit from its associates.

Mulpha said on Thursday, May 20 its bottom line was also helped by a RM29.85 million gain derived from the sale of a portion of its stake in associate Mudajaya Group Bhd. Revenue rose 3.8% to RM147.87 million from RM142.43 million, while earnings per share amounted to 3.74 sen.

No interim dividend was declared.

On a quarterly basis, Mulpha's net profit fell 21.9% from RM61.83 million in the preceding fourth quarter while revenue was down 37.3% from RM235.87 million.