

BreadTalk Q3 Profit Up 22.2% on Lower Costs

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Singapore - Breadtalk Group announced a 22.2 per cent rise in third quarter net profit to S\$4 million from a year ago on lower costs.

Revenue for the three months to Sept 30, 2017, dipped 2 per cent to S\$154.3 million.

Group revenue for first nine months declined 2.6 per cent year on year to S\$449.5 million. But net profit surged to 139.5 per cent to S\$16.8 million from S\$7 million a year ago on lower cost of sales and expenses.

The company said that excluding one-off items, core F&B business net profit for the nine months would have been S\$12.1 million from S\$2.4 million in the year-ago period.

Mainboard-listed BreadTalk said it remains in a good position to improve overall profitability and quality of earnings for FY2017.

Its dual pronged strategy of consolidating underperforming operations and focusing on high performing markets has proven to be effective, it added. Its first Song Fa Bak Kut Teh outlet in Shanghai and first Din Tai Fung outlet in the UK are expected to open in 2018.

The board has recommended an interim dividend of 1 cent per share for the quarter, compared to none for the year-ago period. This will be paid to shareholders on Dec 21, 2017.