

SP Setia Q1 Pre-Tax Profit Increases To RM147.16 Million
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KUALA LUMPUR, March 20 (Bernama) -- SP Setia Bhd's pre-tax profit for the first quarter ended Jan 31, 2014 rose to RM147.16 million from RM135.731 in the same quarter of 2013.

Revenue, however, declined to RM721.55 million from RM734.93 million a year ago, it said in a filing to Bursa Malaysia on Thursday.

SP Setia said despite the good start, the financial year 2014 (FY2014) has been quite challenging on several fronts.

"Demand has dampened considerably for higher-priced properties and cost pressures are rising.

"The industry continues to face shortages of skilled labour," it said.

SP Setia said given the large pipeline of properties to be completed as a result of the extremely strong sales over the last two to three years, execution and timely delivery would remain its key focus areas for the rest of FY2014.

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