

PRESS CLIPPING

The Business Times

19 May 2021

Section Companies & Markets

Page 6

■ CORPORATE DIGEST

Delfi Ltd

CHOCOLATE confectionery company Delfi posted earnings before interest, taxes, depreciation and amortisation (Ebitda) of US\$18.0 million for the first fiscal quarter ended March, down 6 per cent from Ebitda of US\$19.1 million in the corresponding quarter last year.

Revenue for the quarter fell 5.7

per cent to US\$119.4 million from US\$126.6 million in the year-ago period.

On a quarter-on-quarter basis, however, Delfi's financial results showed signs of improvement. Revenue rose 14.4 per cent, while Ebitda was up 37.7 per cent as the group benefited from progress made in economies across the region after the initial impact of

large-scale lockdowns due to the Covid-19 pandemic.

Singapore Reinsurance

SINGAPORE Reinsurance on Tuesday said that the closing date for Fairfax Asia's cash offer will be extended from May 18 to June 2, 5.30pm, with all other terms of the offer unchanged. Fairfax Asia is making a cash offer for

Singapore Reinsurance's 71.82 per cent stakes that it and its concert parties do not own. The offer is conditional on them garnering more than 50 per cent stakes.

As at 6pm on Tuesday, the number of shares owned, controlled or agreed to be acquired by Fairfax Asia and its concert parties, including public acceptances, stood at 84.12 per

cent. Out of this figure, public acceptances was 55.14 per cent.

Frasers Centrepoint Trust

SAPPHIRE Star Trust, the owner of Waterway Point, has obtained its maiden green loan of S\$589 million from Sumitomo Mitsui Banking Corporation Singapore Branch and United Overseas Bank. The loan will be used to refinance

existing borrowings, as well as for working capital and general corporate funding requirements of Sapphire Star Trust in relation to Waterway Point, reported Frasers Centrepoint Trust (FCT) on Tuesday. FCT, which owns a 40 per cent interest in Sapphire Star Trust, said its share in this loan is proportionate to its stake in Sapphire Star Trust.