

▶ **ECM Libra profit doubles in 1Q**

ECM Libra Financial Group Bhd posted an increase of 94.1% in its pre-tax profit to RM9.94 million for its first quarter (1Q) ended April 30 2010 from RM5.12 million in the previous corresponding period. The impressive profit was achieved on the back of RM33.89 million revenue, a rise of 45.8% from RM23.24 million registered in the previous corresponding period. "This is largely contributed by net brokerage income of RM9.3 million, fee income of RM5.9 million, investment and trading income of RM4.7 million as well as net interest income of RM6.7 million; partially offset by operating expenses of RM15.7 million," ECM Libra told Bursa Malaysia yesterday. Basic earnings per share increased to 0.9 sen from 0.6 sen recorded in the first quarter of the previous financial year. The investment banking group also said that its fundamentals and balance sheet remain strong and is expected to show satisfactory performance in the current financial year.