

Bould Opportunities

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Price war dims PhotonStar's revenues

LED light designer and manufacturer PhotonStar LED Group PLC (LON:PSL) has reported a fall in profits and revenues for 2015.

Revenues for the year fell 4% to £6.9mIn, while gross profit also fell to £2.49mIn, a 6% decline from 2014.

The lighting firm also reported a pre-tax loss of £3.03mIn compared to £1.57mIn in 2014, and net debt also increased.

The British company said the weak results were largely due to competitors slashing their prices.

"The traditional lighting business...was affected by significant competitor price reductions, resulting in a slight decline in revenues and increased pressure on profit margins," said chief executive James McKenzie.

Despite the poor performance, PhotonStar says it entered this year a "much stronger business" as a result.

The group says it is trading "broadly in line" with expectations so far this year.

Shares were flat at 2.75p.

Price: 0.023

Market Cap: £2.85 m

1 Year Share Price Graph



Share Information

Code: BOU

Listing: LSE

52 week High Low
0.139527 0.00549558

Sector: Financial Services

Website: bouldopportunities.com

Company Synopsis:

Bould Opportunities PLC is an AIM-listed cash shell previously know as PhotonStar LED Group which was a designer and manufacturer of intelligent lighting and intelligent building solutions before selling its trading business.

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