

Lanesborough REIT posts solid Q3

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Lanesborough Real Estate Investment Trust, a Winnipeg-based property owner, reported net profit in the third quarter rose to \$725,735 from a loss of \$829,956 for the same period last year.

The company said Friday it earned 42 cents a unit for the three months ended Sept. 30, compared with a loss of 48 cents for the same period last year.

Total revenues rose to \$12.6 million from \$8.4 million.

In trading on the TSX, Lanesborough units rose 48 cents to \$5.08, a gain of more than 10.4 per cent.

--The Canadian Press