



[EXTRACT]

Divi up 60% at Red24

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StockMarketWire.com - Risk management group Red24 said revenue increased by 22% to £5.263m in the year to end-March, while profit before tax rose 18% to £741,946 (2010: £628,294).

Basic EPS was 1.51p (2010: 1.43p).

Dividend payment is increased by 60% to 0.24p per share (2010: 0.15p).

Net cash increased to £1.196m (2010: £937,885).

The group said it has made new contract wins to provide additional special risk services, including a major international insurer starting May 2011.

Simon Richards, Chairman, commented: "This has been an excellent year for the Group and one that saw us build on the sound platform created in the previous year. The strength of our performance was across the board, with revenues, profits and cash generation all showing marked improvements on a strong prior year and providing us with the confidence to increase our dividend by 60% as part of our commitment to a progressive dividend strategy.

"Our two key distribution deals with TravelGuard and HSBC are on three year contracts providing a strong platform from which to grow the business. Our response to changes in the demand for additional special risk services has been well received and we have won a significant market share in this area. With this substantial progress in our business we continue to view the future with confidence."

[END]

Source: StockMarketWire website (10 June 2011)

<http://www.stockmarketwire.com/article/4161980/Divi-up-60pct-at-Red24.html>