

RIT Capital Partners FY Profit Surges

03 March 2020

Investment company RIT Capital Partners Plc. (RCP.L) reported Tuesday a surge in its profits for the full year, reflecting significant gains on fair value investments.

The Group reported profit before tax of 342.9 million pounds, higher than last year's 28.4 million pounds. Earnings per share rose to 220.8 pence from 17.5 pence a year ago.

Gains on fair value investment for 2019 totaled 365.9 million pounds, while it was 28.3 million pounds in 2018.

RIT's investment income for the full year amounted to 33.0 million pounds, lower than 20.8 million pounds recorded last year.

In addition, the Group said it intends to pay a dividend of 35 pence per share for 2020, an increase of 2.9 percent over the previous year. The dividend will be paid in two equal instalments of 17.5 pence per share in April and October, RIT added.