

# • News Release •

Redde plc  
("Redde" or "Group")

Issue Date: 25 February 2016

## Interim Results for the six months ended 31 December 2015

### Continued Growth

#### Financial headlines

- Turnover £165.2m (2014: £122.0m) - Increase of 35%
- Adjusted\* EBIT of £17.1m (2014: £11.2m) - Increase of 53%
- Adjusted\* profit before tax of £17.3m (2014: £11.5m) - Increase of 51%
- Net operating cash flow to EBITDA 91% (2014: 114%)
- Debtor days 95 days (2014: 108 days)
- Total cash balances £31.6m (2014: £22.2m adjusted for £41.0m cash spent on acquisition)
- Net debt of £9.1m (2014: £2.9m adjusted for £41.0m cash spent on acquisition)
- Adjusted\* basic EPS 4.89 pence (2014: 4.30 pence) - Increase of 13.7%
- Statutory basic EPS 4.49 pence (2014: 4.14 pence) - Increase of 8.45%
- Interim dividend 4.50 pence (2014: 4.00 pence) - Increase of 12.5%

#### Operational headlines

- 8.8% like for like growth in number of credit hire cases
- Total number of hire days increased by 16.4%
- 101.7% increase in number of all repair cases (including FMG)
- Revenue generating fleet utilisation increased to 82.5% (2014: 81.0%)
- Increase in number of contracts and range of services
- FMG acquisition performing to expectations and integration underway

\* Adjusted measures exclude the impact of the items described as exceptional and the amortisation of intangibles in Note 5 of the Interim Report and Accounts.

Commenting on the Group's results and prospects, Martin Ward, Chief Executive Officer said:

"The Group has again delivered significant growth in revenue, earnings and dividend. The start of the second half has been strong and we continue to see new growth opportunities from within our markets. The Group is increasingly being seen as a leading partner of choice within our industry. Our protocol arrangements with insurers, which deliver early payments without frictional cost, have continued to grow and release value. We have extended our service offering with existing insurer Partners during the year and the outlook for the full financial year is positive."

To see the full report click here <http://www.redde.co.uk/~media/Files/R/Redde-V2/documents/Interim%20Results%20for%20the%20six%20months%20ended%2031%20December%202015%20Glossy%20-%20FINAL.pdf>

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