

[BUSINESS - FINANCIAL]

Huge Group declares maiden dividend

THE HUGE GROUP, which listed on the AltX on 8 August last year, has announced that it has declared a maiden cash dividend of 12 cents per share for the year ended 29 February 2008. The company said in a statement it had “produced a respectable set of maiden results for this period, which exceeded its original profit forecast published in its prospectus by 169%.”

The group revised its original profit forecast published in its prospectus of 16.42 cents per share to 34.77 cents per share after its acquisition of Centracell. It then released a further trading statement in April, saying it expected to exceed its revised profit forecast by between 10% and 20%. The final annualised headline earnings per share for the seven-month trading period ending 29 February of 44.17 cents exceeded this by a further 7%. The Huge Group CEO Anton Potgieter said: “We are firmly on track with our listing objectives, and are already looking forward to presenting the market with our next set of results.”