

FDM UPBEAT AFTER A BUMPER YEAR

21st March 2007

Buoyant demand for IT staff helped recruitment and training specialist FDM lift profits by three-quarters, with the group forecasting another strong year ahead.

Sales increased by 27% to £44.5m from £35m while pre-tax profit jumped to £2.78m from £1.6m. Underlying profits were up by 36% at £2.92m.

The number of contracts rose by 34% from 465 at start of year to 625 at end of December with those on its internal training scheme up to 154 from 93. FDM says it is also starting to see off-shore work coming back to the UK.

"Many companies recognise the limits and scope of the off-shoring model and are now bringing business critical activities back in-house. This trend will continue to drive demand for FDM's blend of services in 2007," Chief Executive Rod Flavell said. "Current trading conditions remain very favourable and the Board is confident in the outcome for the current year," he added.

The dividend of the year rises to 1.9p from 1.5p.

Source: AIM Bulletin

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