

# Imperial Brands

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## Imperial Brands shares jump as it reports 'significant progress' in next generation products

Imperial Brands PLC (LON:IMB) shares jumped on Wednesday as the company said it continues to make "significant progress" in next generation products although profits and revenues fell.

The FTSE 100-listed firm said its revenue for the half year ending 31 March 2018 dipped 0.1% to £14.27m from £14.29m a year ago, while operating profit fell 7.6% to £833m from £902m.

**READ:** Imperial Brands to sell other tobacco products business in the US  
The tobacco giant declared an interim dividend of 56.87p, a 10% increase from 14.30p last year.

Alison Cooper, chief executive of the company, said in a **statement**: "We expect a considerably stronger second half with further share gains and improving price/mix momentum."

He added: "As a result, we expect a stronger tobacco revenue performance in the second half, particularly in Returns and Growth Markets, with more modest growth in the US."

The company said it continues to work on next generation products that provide consumers with an attractive alternative to smoking.

The tobacco company said: "These new products provide considerable growth opportunities and we have a significant ambition for these products to become a material part of our future revenue and profit growth."

Imperial said it is progressing opportunities for divestments, initially targeting proceeds of up to £2bn within the next 12-24 months.

"This will further simplify the business, enhance performance and release capital to pay down debt, deliver returns to our shareholders and, where appropriate, invest in our growth agenda," Cooper said.

In lunchtime trading, Imperial shares jumped 4.7% to 2,741.50p.

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**Price:** 1842.69

**Market Cap:** £175.79 m

### 1 Year Share Price Graph



### Share Information

**Code:** IMB

**Listing:** LSE

| 52 week | High | Low    |
|---------|------|--------|
|         | 2789 | 1736.2 |

**Sector:** Food & drink

**Website:** [www.imperialbrandsplc.com](http://www.imperialbrandsplc.com)

### Company Synopsis:

*Imperial Brands is a leading international tobacco company, which manufactures, markets and sells a comprehensive range of cigarettes, tobaccos, rolling papers, filter tubes and cigars.*

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