

Future PLC

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Media group Future surges as it lifts expectation for fourth time in 2019

Shares in Future PLC (LON:FUTR) zipped higher on Thursday after the media group revealed once again that full-year underlying profits would be "materially ahead" of forecasts.

The FTSE 250 group, which is behind sites such as TechRadar and publishes the popular FourFourTwo magazine, had already lifted guidance on two occasions this year - the last of which was only in July.

READ: Future clocks solid gains after upgrading full year expectations
But trading in the final couple of months of Future's financial year has been even more impressive still, helped by customers flocking to its various product review sites around Amazon Prime Day.

Future has also been boosted by last year's £101m acquisition of Purch, which has expanded its presence in the US where trading has remained "strong".

As well as better-than-forecast underlying earnings (EBITDA), bosses said the full-year results, due to be published in November, will also show "excellent" cash conversion and leverage of under 1x.

"Our strategy of growing our core business through expanding our audience and reach in existing verticals is bringing further momentum," said chief executive Zillah Byng-Thorne.

"Integration of our acquisitions is on track and we now have a substantial presence in the US. We are successfully leveraging our brands on our technology platform, driving strong growth across the business."

Shares were up 10.3% to 1,315p on Thursday morning, taking Future to the top of the FTSE 250.

Price: 1234

Market Cap: £1.21 billion

1 Year Share Price Graph



Share Information

Code: FUTR

Listing: LSE

52 week	High	Low
	1572	676

Sector: Media

Website: www.futureplc.com

Company Synopsis:

Future plc was founded in 1985 with one magazine, but now has operations in the UK, US and Australia creating over 180 special-interest publications, websites and events with a strong market position in games, film, music, technology, cycling, automotive and crafts. Future is traded in the ISDX Exchange [HERE](#).

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