

Frontier IP Group PLC

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Frontier IP "confident" of continued portfolio growth as profits surge 160%

Frontier IP Group PLC (LON:FIPP) has said it is confident that its portfolio will continue to grow after profits in its latest full-year shot up 160%.

The AIM-listed firm, which specialises in the commercialisation of intellectual property, reported a pre-tax profit for the year ended 30 June of £2.35m, up from £902,000 in 2018, while total revenues jumped 81% to £4.27m, reflecting an unrealised profit on investments of £3.85m.

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The fair value of the group's investment portfolio also increased by 47% to £13.25m, while it ended the year with a cash balance of £1.47m compared to £1.1m last year.

"The year to June 2019 represented further strong progress for the group", said Frontier's chief executive Neil Crabb.

"Our innovative business model and committed approach to executing our strategy means we believe we are well placed to weather any market and political headwinds and in a good position to deliver another positive performance over the year to come", he added.

Placing raises £3.8m

In a separate announcement, the company said it had raised around £3.8m through the placing of 8m shares at a price of 55.5p each, a 9.9% discount to its Tuesday close price.

Frontier intends to use the proceed to support the conversion of its pipeline as well as resources for future investment opportunities and the development of its current portfolio.

"The strength of our business model and the greater traction we are gaining with industry and academic partners is reflected in the support we have received from existing and new investors. We are now in a strong financial position and well placed to withstand any future market volatility", Crabb said

In mid-afternoon trading on Wednesday, Frontier's shares were 9.5% lower at 50.3p.

--Adds result of placing and updates share price--

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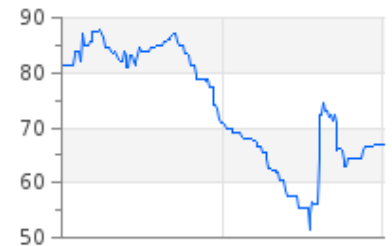
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Price: 67

Market Cap: £33.96 m

1 Year Share Price Graph



January 2019 June 2019 January 2020

Share Information

Code: FIPP

Listing: AIM

52 week High Low
89 50

Sector: Business & education services

Website: www.frontierip.co.uk

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