

Invicta's earnings climb 15% to R7.65

Industrial group Invicta has delivered a 15% rise in normalised headline earnings per share to R7.65 in the year to March, boosted by acquisitions made over the last year.



Invicta, which owns HPE the distributors of Hyundai earth-moving equipment declared a dividend of 184.65 cents a share. Image: [Crown Publications](#)

Group revenue was up 38% to R10.465bn, with operating profit grew 18% to R1.043bn. A final gross dividend of 184.65c per share was declared.

"Acquisitions made by the group during the prior financial year bolstered performance and provided a solid platform for future growth," the distributor of capital equipment, spare parts and engineering consumables said.

Invicta has acquired Kian Ann Engineering in Singapore and HPE, the distributor of Hyundai earth-moving machinery in South Africa.

The company said trading conditions were expected to remain challenging.

"At the time of drafting this report, labour unrest in the platinum mines appears to be close to resolution, but there are threats of strikes in other industries served by the group," Invicta said in a statement.

Maize prices, which are a big driver of sales of agricultural machinery, have dropped significantly, giving rise to the expectation of a decline in the demand for agricultural machinery in South Africa during the year.

Demand for earth-moving machinery is primarily dependent on mining, construction activity and infrastructure spend.

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