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## Parkmead posts 70% jump in full-year revenue, gross profit more than trebles

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*Parkmead said its gross profit for the period was £4.1m an increase of 242% on the previous year's £1.2m*

Parkmead PLC ([LON:PMG](#)) shares pushed higher on Friday after the independent energy group reported a 70% jump in full-year revenue and more than trebled its gross profit.

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The group's gross profit for the period was £4.1m an increase of 242% on the previous year's £1.2m.

Parkmead highlighted its strong total asset base, which was £78.9mIn as at 30 June 2018, and said it remains well capitalised, with cash balances of US\$31.0mIn (£23.8mIn) on the same date.

The company noted that, to date, it has completed seven acquisitions, at both asset and corporate level, and said it is “actively evaluating further growth opportunities”.

The group executive chairman, Tom Cross, commented: “Parkmead is well positioned for the future. We have excellent UK and Netherlands regional expertise, significant cash resources, and a growing portfolio of assets.

He added: “The Group will continue to build upon the inherent value in its existing interests with a balanced, acquisition-led growth strategy, securing opportunities that maximise long-term value for our shareholders.”

In early morning trading, Parkmead shares were 3% higher at 62.00p.