

S.Africa's Transaction hits life high on H1 profit

Shares of Transaction Capital <TCPJ.J> hit a lifetime high, extending gains after the finance firm on Tuesday posted a 28 percent increase in first-half continuing headline earnings, driven by double-digit growth in loans.

The principle lender to South Africa's minibus taxi industry jumps 5.4 percent to 5.90 rand, adding to a gain of almost 6 percent on Tuesday. South African markets were closed for a national holiday on Wednesday.

Transaction said it was looking to expand its business in non-deposit taking financial services by acquiring assets in the credit, collections and capital management.

Stocks News Africa. Reuters 8th May 2014
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