

IG record results thanks to \$1bn tastytrade takeover

IG reported another set of record results today and said the \$1 billion takeover of tastytrade is paying [dividends](#).

Under [CEO](#) June Felix the business has been transformed from [spread](#) betting house to global [fintech](#). Tastytrade, bought last June, allows retail investors to play the options and futures markets usually the preserve of City and Wall Street traders.

In the half-year client numbers jumped 42% to 320,000 largely thanks to the tastytrade deal. Profit is up 8% to £245 million.

While the boom in share trading during lockdown has eased, IG still grew. Rivals such as CMC have been hit by the end of that boom. Felix said: "Some others have had harder landings."

IG will start paying 1% of post-tax profits to charitable causes such as financial literacy.

READ MORE

- [Airlines poised for takeoff as Brits race to the beach this summer](#)
- [Guinness and Johnnie Walker-owner Diageo sees sales and profits soar as pubs reopen](#)
- [FTSE 100 Live: US rates outlook hits shares, oil price near \\$90](#)
- SPONSORED

Best private islands for a (really) secluded escape

Felix denies that ordinary folk trading the futures market is bound to end in tears, noting that clients get lots of support. "The strategy is to trade small," she said. "You don't just get given the keys to the Ferrari."

She added: "This has been a period of outstanding performance with record revenues and profits. Since we launched our new strategy three years ago, the group has transformed from a UK-centric, CFD focused firm, to a global financial technology company with a multi-product trading platform."

Profit margins of 55% remain remarkably high compared to almost any other industry.

In its advertising, IG is obliged to point out that most people who spread bet or trade CFDs lose.

The shares are down from a peak of 950p last September. Today they rose 37p to 857p.