



UPDATE 1-Ebix Q4 results top Street, shares rise

Mon, Mar 8 2010

* Q4 adj EPS \$0.30 vs. est. \$0.27: Thomson Reuters I/B/E/S

* Q4 rev \$31.3 mln vs est \$30.1 mln

* Shares up as much as 5 pct

March 8 (Reuters) - Ebix Inc <EBIX.O>, which supplies software to the insurance industry, posted quarterly results that beat Wall Street expectations, helped by a surge in exchange channel revenue, sending its shares up 5 percent.

In the fourth quarter, the company earned 30 cents a share, excluding certain items, compared with analysts' expectations of 27 cents a share, according to Thomson Reuters I/B/E/S.

Revenue rose 55 percent to \$31.3 million, above analysts' expectations of \$30.1 million. Exchange channel revenue grew 78 percent to \$21.4 million.

As of Dec. 31, the company had \$19.2 million of cash in hand.

The company said it will look to use the cash towards making accretive acquisitions in the exchange arena.

Shares of Ebix, which touched a high of \$17.79 in morning trade Monday on Nasdaq, pared some gains and were trading up 1 percent at \$17.15. (Reporting by Sudipto Ganguly in Bangalore; Editing by Unnikrishnan Nair)

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