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# Thriving in a brutal market - article

**By Ryan Irvine "The Young Buck" columnist**

The world and, in particular, Canadian markets rallied sharply this week in a bold move that accelerated as the week wore on, despite deteriorating financial data. While it might be time to look at shorting the broader market — a strategy that has paid off handsomely in the wake of any significant rally over the past couple months — we are not here to rain on this week's parade.

In fact, we are here to report on a couple of companies that recently reported continued strong results in what has been a brutal market.

The first, RIFCO Inc. (RFC:TSX-V), is a growing automotive finance company, specializing in non-prime auto loans which are indirectly originated through a growing network of selected new and used vehicle dealers operating in all Canadian provinces except Saskatchewan and Quebec.

By sticking to a conservative long-term growth strategy, the company has benefited from an exodus of sorts from the Canadian marketplace over the past year by three foreign-owned auto finance companies that may have not been so selective in their lending practices. Between them, they had a significant share of non-prime auto lending in Canada and RIFCO has stepped in, picking up considerable business.

In fact, the company recently reported that its Q2 earnings jumped 464 per cent to $321,021, or $0.02 per share, from $56,870 in Q2 of 2007. The company has 0.08 in EPS and $1.5 million in net profits over the past 12 months, and yet the stock continues to trade in the $0.33 range with a book value of around $0.42. Having said this, in these markets, if your share price is even year-over-year, you have done something right.