

## SMALL CAP VALUES

### Tangent Comms

**QUESTOR recommended buying shares in Tangent at 10p on March 4. The shares have since risen to 11p but still have some way to go.**

Full-year results out in the week showed sales rose 24pc to pounds 6.61m, with net profit before tax up from pounds 20,000 last year to pounds 131,000 in the year to the end of February.

Tangent's raison d'etre is in personalised online marketing, with clients including Threshers, for whom it is providing an online marketing solution for off-licence branches.

The company is run by Nicholas and Timothy Green, whose uncle Michael, the former chief executive of Carlton, owns 52.6pc of the company's shares. The business is a play on personalised marketing, which is becoming increasingly prevalent, and the shares, on a price/earnings ratio of 14 times, still look attractive.