
Tangent doubles interim revenues

Tangent Communications more than doubled interim revenues to £8.74m, driven by 21 per cent organic growth and the £5.85m acquisition of Ravensworth Digital Services, the Newcastle-based market leader in the production of estate agents' brochures.

The marketing services company - run by nephews of Michael Green, who is the biggest shareholder - increased pre-tax profits for the six months to August 31 from £335,000 to £1.2m.

Nicholas Green, joint chief executive, said Ravensworth had diversified into other areas, including direct mailing and the printing of home information packs (Hips), which was rising strongly. The company was also undergoing a capital re-organisation that would enable it to start paying a dividend next year.

The shares rose $\frac{3}{4}$ p to 13p. Collins Stewart, its broker, increased its forecast for full-year pre-tax profits from £2.4m to £2.5m (£1.1m).
