

Tangent Communications H1 pretax profit surges; says H2 started well

LONDON (Thomson Financial) – Tangent Communications PLC said its first-half pretax profit rose steeply on the back of a jump in sales, and that the second half of the year has started well putting the company on a strong footing for its next stage of growth.

The direct marketing business said its pretax profit for the six months to August rose to 1.22 mln stg from 335,000 stg a year ago while its revenues jumped 121 pct to 8.74 mln stg.

The company said it expects its margin to continue to increase, and added its underlying operating margin

for the period was 16.1 pct, up from 13.2 pct a year earlier.

Chief Executive Nicholas Green said the company's sales run rate has more than doubled from an average of 660,000 stg a month to 1.46 mln stg and that revenues derived from its technology have increased to 70 pct of total revenues.
