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VADition posts stellar 2010 numbers

Hampshire distributor motors past £20m sales mark as profit more than trebles

Written by [Sam Trendall](#)
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Barrie Desmond: we had the tools and the foresight to make value decisions

Distributor VADition enjoyed a barnstorming fiscal 2010, with sales growth north of 50 per cent and net profits increasing more than threefold.

Turnover for the year to 31 May was up 54 per cent annually to £23.4m, while net profit spiked 229 per cent to almost £1.5m. A third of revenue was drawn from networking technologies, with 36 per cent coming from security and 30 per cent from storage.

But, in the company's directors' report, the distributor notes that the three strands of its business provide very different levels of profitability.

"Margins in the security business are twice that of storage, and networking margins are also 50 per cent higher than storage," says the report.

The firm's staff headcount almost doubled last year to 35 and a further "aggressive recruitment campaign" is planned for this year. VADition is also in negotiations to lease a new building to be primarily used as a training centre.

The directors' report stresses the importance of cloud-based technologies to the company's business strategy. It adds that a number of new vendor partners will be announced imminently.

VADition's business development director Barrie Desmond told *ChannelWeb.co.uk* his firm was on course to soar past the £30m barrier this year. He added that, having only been trading for four years, the distributor's rapid rate of growth was a fantastic achievement.

"[When we started], people looked at us and thought we were interesting but did not have a clue what we were on about," he said. "We had the tools and the foresight to make value decisions, and instinctive decisions, as well."

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