



## Reckon lifts its software sales

**R**eckon, a supplier of software for accountants, has boosted its bottom-line result by luring clients from its competitors. The company reported that its net profit before tax at the June 30 half year was \$5.4 million, up 43% on its results in the same period last year. Its half-year revenue was up 18% to \$22.2 million.

Reckon's chief operating officer, Clive Rabie, says revenue from new sales, consulting and maintenance had improved, mainly because of the increased use of the company's APS software. He says 25,000 accountants are now using APS practice-management software, up from 22,000 at the beginning of the year. Rabie says "about 90%" of the new clients previously used products from MYOB, Reckon's arch-rival.

He says: "The practice management is the backbone of the business, so once we have got practice management into the firm, thereafter we can change their tax products. What has happened over the six months is that we have had a lot of people moving across to our tax product."

Reckon's share price jumped up 5.5¢ to 89¢ on the day of the profit announcement, July 14, before settling to 85.5¢ at the end of the week on July 15.

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