

Banksy and Pokemon cards help Auction Technology Group's sales soar as shift to online sticks

Auction Technology Group has seen [revenues](#) surge as the lockdown-era shift to online [auctions](#) appears to be outlasting [restrictions](#).

ATG floated valued at around £600 million in February and today has a market cap of around £1.5 billion.

On Thursday it reported £70.1 million in revenues for the year to September 3, up 34% on the £52.3 million seen a year earlier.

High profile lots sold included a rare box of Pokemon cards for £16,000 and a Banksy screen print, snapped up for £70,000.

Chief executive John-Paul Savant has said being a listed company helps win customers as the sector “moves structurally online”.

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ATG's pre-tax loss widened to £27.3 million, which the company put down in part to IPO costs and to its \$500 million acquisition last month of US-based arts and antiques marketplace, Live Auctioneers.

The company said its new financial year has started ahead of expectations with "positive trends continuing across our core marketplaces".

Bosses said they expect full-year revenues to grow in the high single digit to low double digits, ahead of guidance given at IPO and of analyst consensus.

Savant said the company is following an "ambitious growth strategy", and said: "We are focused on unlocking the value of the curated secondary goods market."

Edison Group analyst, Russell Pointon, said: "The group is in good stead to maintain momentum as both consumers and the industry continue to shift towards ecommerce."

He added that ATG's second-hand market is "well-placed to capitalise on new sustainability priorities and the growth of the circular economy".

Shares held steady at 1322p on the update on Thursday morning.