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The power to build business

DragonWave reports big revenue increase in Q2

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DragonWave Inc. ([TSX:DWI](#)) announced a revenue increase in the second quarter of its 2010 fiscal year of 236 per cent, jumping to \$35.5 million compared to \$10.6 million during the same period last year.

The Ottawa-based company cited substantial growth in demand from a variety of international customers for the revenue gain, with the most significant increase coming from DragonWave's existing major North American customer, which accounted for 77 per cent of the company's revenue in the second quarter.

Income from operations also increased to \$6.1 million, compared to a loss of \$2.8 million in the second quarter of fiscal 2009. The company's gross margin also increased to 42 per cent, and eight-per-cent increase from Q2 2009.

Revenues from customers within North America increased from \$7.7 million in Q2 2008 to \$31.9 million, representing 90 per cent of the quarter's total revenue, although international revenue also increased by 24 per cent to \$3.6 million.

