

Premier Management Holdings Plc (the "Company")

Interim results for the six months ended 31 July 2010

Chairman's Report

During the six month period ending 31 July 2010 profits were up to £28,583 against a loss during the corresponding period last year of (£60,273). Whilst trading slowed down in the period after 31 July there were a couple of small deals during the last month - August - of the transfer window.

I continue to work on finding a suitable transaction for the Company helped as always by Gerry Desler, and our equally supportive advisors. I am extremely grateful to them all.

Barry Gold

25 October 2010

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Interim results for the six months ended 31 July 2010

Income statement

For the six months ended 31 July 2010

<i>Notes</i>	Six months ended 31 July	Six months ended 31 July	Year ended 31 January
	2010 <i>(unaudited)</i> £	2009 <i>(unaudited)</i> £	2010 <i>(audited)</i> £
Revenue	55,932	(17,500)	49,632
Cost of sales	(5,453)	(20,000)	(13,500)
Gross profit/(loss)	50,479	(37,500)	36,132
Administrative expenses	(21,932)	(23,899)	8,812
Operating profit/(loss)	28,547	(61,399)	44,944
Net finance income	36	1,126	1
Profit/(loss) before income tax expense	28,583	(60,273)	44,945
Income tax expense	-	-	-
Profit/(loss) for the period	28,583	(60,273)	44,945
Earnings/(loss) per share -			
basic and diluted	0.03p	(0.06)p	0.04p

Balance sheet

As at 31 July 2010

	31 July	31 July	31 January
	2010 <i>(unaudited)</i> £	2009 <i>(unaudited)</i> £	2010 <i>(audited)</i> £
ASSETS			
Current assets			
Trade and other receivables	88,848	12,046	126,216
Cash and cash equivalents	6,288	18	2,037
Total assets	95,136	12,064	128,253
LIABILITIES			

Current liabilities			
Trade and other payables	(50,685)	(67,227)	(75,407)
Borrowings	(140,000)	(140,000)	(140,000)
Net current liabilities	(190,685)	(207,227)	(215,407)
Non-current liabilities			
Borrowings	(1,452,001)	(1,487,001)	(1,487,001)
Total liabilities	(1,642,686)	(1,694,228)	(1,702,408)
Net liabilities	(1,547,550)	(1,682,164)	(1,574,155)
SHAREHOLDERS' EQUITY			
Called up share capital	1,047,180	1,047,180	1,047,180
Share premium account	2,649,906	2,649,906	2,649,906
Capital redemption reserve	43,333	43,333	43,333
Retained earnings	(5,287,969)	(5,422,583)	(5,314,574)
Total shareholders' equity	(1,547,550)	(1,682,164)	(1,574,155)

Statement of changes in equity

For the six months ended 31 July 2010

	Share capital	Share premium	Retained earnings	Capital redemption reserve	Total
	£	£	£	£	£
<i>Unaudited</i>					
Balance at 1 February 2010	1,047,180	2,649,906	(5,314,574)	43,333	(1,574,155)
Loss for the period	-	-	28,583	-	28,583
Issue of shares	-	-	-	-	-
Share based payment	-	-	(1,978)	-	(1,978)
Balance at 31 July 2010	1,047,180	2,649,906	(5,287,969)	43,333	(1,547,550)
<i>Unaudited</i>					
Balance at 1 February 2009	1,047,180	2,649,906	(5,364,989)	43,333	(1,624,570)
Retained for the period	-	-	(60,273)	-	(60,273)
Issue of shares	-	-	-	-	-
Equity settled share based payment	-	-	2,679	-	2,679
Balance at 31 July 2009	1,047,180	2,649,906	(5,422,583)	43,333	(1,682,164)

Audited

Balance at 1 February 2009	1,047,180	2,649,906	(5,364,989)	43,333	(1,624,570)
Retained for the period	-	-	44,945	-	44,945
Issue of shares	-	-	-	-	-
Equity settled share based payment	-	-	5,470	-	5,470
Balance at 31 January 2010	<u>1,047,180</u>	<u>2,649,906</u>	<u>(5,314,574)</u>	<u>43,333</u>	<u>(1,574,155)</u>

Cash flow statement

For the six months ended 31 July 2010

	<u>Six months ended</u> <u>31 July</u> 2010 <i>(unaudited)</i> £	<u>Six months ended</u> <u>31 July</u> 2009 <i>(unaudited)</i> £	<u>Year ended</u> <u>31 January</u> 2010 <i>(audited)</i> £
Operating activities			
Operating profit/(loss)	28,547	(61,399)	44,944
Decrease/(increase) in trade and other receivables	37,368	35,835	(78,335)
(Decrease)/increase in creditors within one year	(24,722)	9,005	17,185
Equity-settled share based payment	(1,978)	2,679	5,470
Cash inflows/(outflows) from operating activities	<u>39,215</u>	<u>(13,880)</u>	<u>(10,736)</u>
Investing activities			
Finance income	36	1,126	1
Net cash generated from investing activities	<u>36</u>	<u>1,126</u>	<u>1</u>
Taxation	-	-	-
Financing activities			
Repayment of other borrowings	(35,000)	(12,500)	(12,500)
Net cash used in financing activities	<u>(35,000)</u>	<u>(12,500)</u>	<u>(12,500)</u>
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at start of period	4,251	(25,254)	(23,235)
Cash and cash equivalents at end of period	<u>2,037</u>	<u>25,272</u>	<u>25,272</u>
Cash and cash equivalents at end of period	<u>6,288</u>	<u>18</u>	<u>2,037</u>

Notes to the interim financial statements

1 General information

Premier Management Holdings Plc is a company incorporated in the United Kingdom, which is listed on the Alternative Investment Market of the London Stock Exchange Plc. The address of its registered office is Stonebridge House, Chelmsford Road, Hatfield Heath, Essex CM22 7BD

2 Financial information

The interim financial information for the six months ended 31 July 2010 has not been audited or reviewed and does not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006. The Company's statutory accounts for the year ended 31 January 2010 have been delivered to the Registrar of Companies. The report of the independent auditors on those financial statements was unqualified and did not contain a statement under Sections 498 (2) or (3) of the Companies Act 2006.

The interim financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union, IFRIC interpretations and the Companies Act 2006 applicable to companies reporting under IFRS and under the historical cost convention. The accounting policies applied in preparing the interim financial information are consistent with those set out in the statutory accounts of the Company for the year ended 31 January 2010.

3 Taxation

On the basis of these accounts there is no tax charge for the period.

4 Earnings per share

The earnings and number of shares used in the calculation of earnings per share are as follows:

	Six months ended 31 July	Six months ended 31 July	Year ended 31 January
	2010	2009	2010
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(audited)</i>
Basic and diluted:			
(Loss)/profit for the financial period	28,583	(60,273)	44,945
Weighted average number of shares	104,718,000	104,718,000	104,718,000
(Loss)/earnings per share	<u>0.03p</u>	<u>(0.06)p</u>	<u>0.04p</u>

There was no dilutive effect from the share options outstanding during the period.

5 Dividends

The directors do not propose to declare a dividend for the period.