

Interactive Prospect Targeting Holdings plc

(“IPTH”, “the Company” or “the Group”)

(AIM: “IPH”)

Unaudited Interim Results for the six months to 30 June 2009 and application for resumption in trading

Following the publication earlier today of the Group’s 2008 Accounts and the Notice and Circular convening the 2009 Annual General Meeting on Thursday, 14 January 2010, IPTH now announces its Unaudited Interim Results for the six months to 30 June 2009.

The Unaudited Interim Results are appended hereto. They should be read in conjunction with the Chairman’s Statement included in the Group Accounts for the year ended 31 December 2008 published earlier today, which covered the events up to December 2009 and which included an update on 2009 trading.

Now that the 2008 Group Accounts have been posted to Shareholders and the 2009 Unaudited Interim Results have been published, application has been made to the London Stock Exchange for resumption of trading in the Ordinary Shares on AIM and dealings in the Company’s shares will be reinstated from 7.00am on 24 December 2009.

For further information:

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CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2009

	Notes	6 months ended 30 June 2009 Unaudited £'000	6 months ended 30 June 2008 Unaudited £'000	Year ended 31 December 2008 Audited £'000
Continuing operations				
Revenue		-	-	-
Cost of sales		-	-	-
Gross profit		-	-	-
Administrative expenses				
Share-based payment credit / (charge)		219	(18)	(256)
Goodwill impairment charges		-	(5,142)	(27,485)
Other administrative expenses		(1,335)	(1,384)	(1,182)
Total administrative expenses		(1,116)	(6,544)	(28,923)
Operating loss		(1,116)	(6,544)	(28,923)
Investment revenue		-	33	76
Finance costs				
- Interest on bank overdraft and loans		(226)	(152)	(428)
- Foreign exchange gain / (loss) on loan payable		102	(346)	(379)
- Changes to deferred consideration payable		-	(733)	(1,330)
- Restructuring fee		-	-	(515)
Loss before tax		(1,240)	(7,742)	(31,499)
Tax	3	-	-	-
Loss from continuing operations		(1,240)	(7,742)	(31,499)
Profit / (loss) from discontinued operations	6	1,472	(2,132)	(9,830)
Profit / (loss) for the period		232	(9,874)	(41,329)
Profit / (loss) attributable to equity holders of the parent		232	(9,874)	(41,329)
(Loss) / earnings per share	4			
Basic and diluted (pence) – continuing operations		(2.8)	(19.6)	(67.3)
Basic and diluted (pence) – total		0.5	(1.3)	(84.6)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME / (EXPENSE)

FOR THE SIX MONTHS ENDED 30 JUNE 2009

	6 months ended 30 June 2009 Unaudited £'000	6 months ended 30 June 2008 Unaudited £'000	Year ended 31 December 2008 Audited £'000
Profit / (loss) for the period	232	(9,874)	(41,329)
Other comprehensive (expense) / income:			
Exchange (loss) / gain on translation of foreign operations	(1,642)	2,405	7,725
Tax taken directly to equity – share based payments	6	(184)	(528)
	<hr/>	<hr/>	<hr/>
Net other comprehensive (expense) / income recognised directly in equity	(1,636)	2,221	7,197
	<hr/>	<hr/>	<hr/>
Total comprehensive (expense) / income for the period	(1,404)	(7,653)	(34,132)
	<hr/>	<hr/>	<hr/>
Total comprehensive (expense) / income attributable to:			
Equity holders of the parent	(1,404)	(7,653)	(34,132)
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2009

	Called up share capital Unaudited £'000	Share premium account Unaudited £'000	Own shares Unaudited £'000	Share option reserve Unaudited £'000	Other reserve Unaudited £'000	Profit and loss account Unaudited £'000	Total Unaudited £'000
At 1 January 2009	202	26,680	-	535	2,372	(27,142)	2,647
Profit for the period	-	-	-	-	-	227	227
Other comprehensive income	-	-	-	-	-	(1,636)	(1,636)
Total comprehensive (expense) / income for the year ended 31 December 2008	202	26,680	-	535	2,372	(28,551)	1,238
Transactions with owners: Share based payment transaction	-	-	-	(225)	-	-	(225)
Balance as at 30 June 2009	202	26,680	-	310	2,372	(28,551)	1,013

	Called up share capital Unaudited £'000	Share premium account Unaudited £'000	Own shares Unaudited £'000	Share option reserve Unaudited £'000	Other reserve Unaudited £'000	Profit and loss account Unaudited £'000	Total Unaudited £'000
At 1 January 2008	179	24,475	(529)	279	2,372	6,990	33,766
Loss for the period	-	-	-	-	-	(9,874)	(9,874)
Other comprehensive income	-	-	-	-	-	2,221	2,221
Total comprehensive (expense) / income for the year ended 31 December 2008	179	24,475	(529)	279	2,372	(663)	26,113
Transactions with owners: Issue of shares	23	2,205	-	-	-	-	2,228
Share options exercised	-	-	2	-	-	-	2
Share based payment transaction	-	-	-	18	-	-	18
Balance as at 30 June 2008	202	26,680	(527)	297	2,372	(663)	28,361

	Called up share capital Audited £'000	Share premium account Audited £'000	Own shares Audited £'000	Share option reserve Audited £'000	Other reserve Audited £'000	Profit and loss account Audited £'000	Total Audited £'000
At 1 January 2008	179	24,475	(529)	279	2,372	6,990	33,766
Loss for the period	-	-	-	-	-	(41,329)	(41,329)
Other comprehensive income	-	-	-	-	-	7,197	7,197
Total comprehensive (expense) / income for the year ended 31 December 2008	179	24,475	(529)	279	2,372	(27,142)	(366)
Transactions with owners:							
Issue of shares	23	2,205	-	-	-	-	2,228
Impairment of own shares	-	-	527	-	-	-	527
Share options exercised	-	-	2	-	-	-	2
Share based payment transaction	-	-	-	256	-	-	256
Balance as at 31 December 2008	202	26,680	-	535	2,372	(27,142)	2,647

CONSOLIDATED BALANCE SHEET

AT 30 JUNE 2009

		30 June 2009 Unaudited £'000	31 December 2008 Audited £'000
Non-current assets			
Goodwill		-	6,612
Other intangible assets		-	2,797
Property, plant and equipment		-	241
Deferred tax asset		-	-
		-	9,650
Current assets			
Trade and other receivables		802	10,194
Cash and cash equivalents		953	3,704
Current tax asset		-	572
		1,755	14,470
Assets held for sale	6	11,678	-
Total assets		13,433	24,120
Current liabilities			
Trade and other payables		(3,965)	(9,381)
Current tax liabilities		-	(526)
Obligations under finance leases		(6)	(37)
Bank loans and overdrafts		(3,750)	(6,961)
Deferred consideration payable		-	(2,489)
		(7,721)	(19,394)
Liabilities held for sale	6	(4,699)	-
		(12,420)	(19,394)
Non-current liabilities			
Provisions		-	(1,246)
Deferred tax liability		-	(833)
		-	(2,079)
Total liabilities		(12,420)	(21,473)
Net assets		1,013	2,647

Equity		
Share capital	202	202
Share premium account	26,680	26,680
Share option reserve	310	535
Other reserves	2,372	2,372
Retained deficit	<u>(28,551)</u>	<u>(27,142)</u>
Total equity	<u>1,013</u>	<u>2,647</u>

This interim report was approved by the Board of Directors on 23 December 2009.

Signed on behalf of the Board

Director

CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2009

	Notes	6 months ended 30 June 2009 Unaudited £'000	6 months ended 30 June 2008 Unaudited £'000	Year ended 31 December 2008 Audited £'000
Net cash (outflow) / inflow from operating activities	5	(1,174)	1,336	1,745
Investing activities				
Continuing operations:				
Interest received		4	33	76
Deferred consideration on acquisitions		-	(2,337)	(3,212)
Discontinued operations		-	(974)	61
Net cash flow from investing activities		4	(3,278)	(3,075)
Financing activities				
Continuing operations:				
Interest paid		(220)	(149)	(426)
Proceeds from sale of NP6		2955		
Repayment of borrowings		(2,918)	-	-
Finance lease obligations		5	69	-
Net cash from financing activities		(178)	(80)	(426)
Net decrease increase in cash and cash equivalents		(1,348)	(2,022)	(1,756)
Cash and cash equivalents at the beginning of the period		3,704	4,710	4,710
Effect of foreign exchange rate changes		49	212	750
Cash and cash equivalents at the end of the period		2,405	2,900	3,704

NOTES TO THE CONSOLIDATED INTERIM REPORT

FOR THE SIX MONTHS ENDED 30 JUNE 2009

1. Accounting policies

Basis of preparation

The Group prepares consolidated financial statements in accordance with the measurement and recognition criteria of International Financial Reporting Standards ('IFRS') including International Accounting Standards ('IAS') and interpretations issued by the International Accounting Standards Board ('IASB') and its committees, and as interpreted by any regulatory bodies applicable to the Group, as adopted for use in the European Union and in compliance with Article 4 of the EU IAS Regulation.

On 29 July 2009 the Company changed its accounting reference date from 31 December to 30 December. On 27 October, the Company changed its accounting reference date to 29 December. As permitted by the Companies Act 2006, the Company will continue to prepare its financial statements to 31 December.

This interim report is unaudited and, except as described below, has been prepared on the basis of the accounting policies set out in the financial statements for the year ended 31 December 2008. As permitted by the AIM Rules, these interim statements have not been prepared in accordance with IAS 34 "Interim reporting".

The financial information for the six months ended 30 June 2009 and 30 June 2008 has not been audited and does not constitute full financial statements within the meaning of Section 240 of the Companies Act 1985. The financial information for the six months ended 30 June 2009 has not been reviewed by the Company's auditors.

The financial information relating to year ended 31 December 2008 does not constitute full financial statements within the meaning of Section 240 of the Companies Act 1985. This information is an extract of the Group's statutory accounts for that period which have been filed with the Registrar of Companies. Those statutory accounts which were prepared in accordance with International Financial Reporting Standards, received an unqualified report and did not contain statements under section 237(2) or (3) of the Companies Act 1985. The audit report included an emphasis of matter paragraph in relation to going concern.

Going Concern

The Directors have prepared the Interim Results for the half year to 30 June 2009 on a going concern basis.

However, the ability of the Group to continue as a going concern depends upon three key issues:

- The approval by Shareholders of the proposed sale of Directinet and Netcollections, and the subsequent completion of the Sale and Purchase Agreement following satisfaction of the other conditions precedent.
- The continued support of Barclays Bank until completion and the repayment of their debt at completion.
- The surrender of the Vincent Square leases on the basis negotiated with the landlord, settlement of which will be made from the proceeds of sale of Directinet and Netcollections.
- The Directors have no reason to believe that the three key issues above will not be achieved and are therefore satisfied that the Company remains a going concern and has prepared these accounts on that basis

New accounting standards

The following new standards and amendments to standards are applicable to the Group for the first time for the year ending 31 December 2009:

i) *IAS 1 (revised), 'Presentation of financial statements'*. The revised standard prohibits the presentation of items of income and expenses (that is 'non-owner changes in equity') in the statement of changes in equity, requiring 'non-owner changes in equity' to be presented separately from owner changes in equity. All 'non-owner changes in equity' are required to be shown in a performance statement.

As permitted, the Group has elected to present two statements: an income statement and a statement of comprehensive income. The interim financial statements have been prepared under the revised disclosure requirements.

ii) *IFRS 8, 'Operating segments'*. IFRS 8 replaces IAS 14, 'Segment reporting'. It requires a 'management approach' to segmental reporting under which segment information is presented on the same basis as that used for internal reporting purposes.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker has been identified as the Group Board of Directors. As the Board manages the business on a geographical basis, there has been no change to the reported segments as a consequence of the adoption of IFRS 8.

There has been no impact on the measurement of the Company's assets and liabilities.

2. Segmental reporting

Business segments

The chief operating decision maker has been identified as the Board of Directors. The Board makes strategic and operating decisions based on internal reporting and the Group's operating segments have been determined on this basis. The Board considers the business primarily from a strategic operational perspective.

	Discontinued operations (Note 6) £'000	Continuing operations £'000	Total Group £'000
Six months ended 30 June 2009			
Revenue	7,997	-	7,997
Profit / (loss) before tax	1,654	(1,240)	408
Six months ended 30 June 2008			
Revenue	16,314	-	16,314
Loss before tax	(568)	(8,501)	(9,069)
Total assets / (liabilities)			
30 June 2009	13,433	(12,420)	1,013
31 December 2008	24,120	(21,473)	2,647

3. Tax

The income tax expense is based on management's best estimate of the weighted average annual income tax rate expected for the full year. The estimated average annual tax rate is nil% (June 2008: nil%).

4. (Loss) / earnings per share

(Loss) / earnings per share attributable to the equity holders of the Company arises from continuing and discontinued operations as follows:

	6 months ended 30 June 2009 Unaudited	6 months ended 30 June 2008 Unaudited
	Pence	Pence
(Loss) / earnings per share for loss from continuing operations attributable to the equity holders of the Company:		
- basic	(2.8)	(19.6)
- diluted	(19.6)	(19.6)
	(20.9)	
(Loss) / earnings per share for loss from discontinued operations attributable to the equity holders of the Company:		
- basic	0.5	(1.3)
- diluted	0.5	(1.3)

5. Reconciliation of operating (loss) / profit to net cash inflow / (outflow) from operating activities

	6 months ended 30 June 2009 Unaudited £'000	6 months ended 30 June 2008 Unaudited £'000	Year ended 31 December 2008 Audited £'000
Operating loss – continuing activities	(1,116)	(247)	(29,517)
Operating profit – discontinued activities	1,654	(7,624)	(7,675)
Impairment of goodwill	-	5,142	31,835
Impairment of other assets	-	1,751	2,835
(Profit) / Loss on disposal of NP6	(1,102)	-	-
Depreciation and amortisation	99	1,376	2,016
Share-based payment (credit) / charge	(226)	18	256
Finance cost	-	-	(348)
Increase / (decrease) in receivables	3,007	3,332	2,041
(Decrease) / increase in payables	(3,490)	(1,537)	1,635
Taxation paid	-	(875)	(1,333)
	<hr/>	<hr/>	<hr/>
Net cash (outflow) / inflow from operating activities	(1,174)	1,336	1,745

6. Discontinued operations

Core UK Businesses

On 29 September 2008, the Group announced that it had disposed of the Core UK Businesses. The results of these businesses were classified as discontinued operations in the accounts for the year ended 31 December 2008.

NP6 SAS ("NP6")

On 17 April 2009, the Group announced that it had entered into an agreement to sell its French subsidiary NP6 to Lerinardh SAS. Further details on this transaction are included in the Chairman's Statement with the 2008 Annual Report and Accounts.

The NP6 business represented a significant line of business for the Group and its result for the period up to the date of the agreement has therefore been included within discontinued operations in the Consolidated Income Statement.

Directinet SA ("Directinet") and Netcollections SAS ("Netcollections")

The Board announced on 11 December 2009 that it has reached a conditional agreement with Bisnode AB for the sale of Directinet and Netcollections. Further details on this transaction are included in the Chairman's Statement with the 2008 Annual Report and Accounts.

The assets and liabilities of these companies constitute a disposal group under IFRS 5 "Non-current assets held for sale and discontinued operations", and their assets and liabilities have accordingly been presented as held for sale in the Consolidated Balance Sheet.

Assets and liabilities of the disposal group

	30 June 2009 Unaudited £'000
Non-current assets	
Intangible assets	6,032
Property, plant and equipment	<u>192</u>
	<u>6,224</u>
Current assets	
Trade and other receivables	4,002
Cash and cash equivalents	<u>1,452</u>
	<u>5,454</u>
Total assets of disposal group	<u>11,678</u>
Current liabilities	
Trade and other payables	(4,279)
Non-current liabilities	
Deferred tax liability	<u>(420)</u>
Total liabilities of disposal group	<u>(4,699)</u>

These businesses have been classified as discontinued operations in the Consolidated Income Statement.

Loss on discontinued operations

The loss on discontinued operations is analysed below:

	6 months ended 30 June 2009 Unaudited £'000	6 months ended 30 June 2008 Unaudited £'000	Year ended 31 December 2008 Audited £'000
Revenue	7,997	16,314	32,522
Expenses	(6,343)	(17,640)	(41,743)
	<hr/>	<hr/>	<hr/>
Profit / (loss) before tax	1,654	(1,326)	(9,221)
Tax on profit / (loss)	(182)	(806)	(609)
	<hr/>	<hr/>	<hr/>
Profit / (loss) on discontinued operations	<u>1,472</u>	<u>(2,132)</u>	<u>(9,830)</u>

7. Events after the balance sheet date

On the 11 December 2009 the Board announced that conditional agreement has been reached for the sale of Directinet and Netcollections and that an agreement has also had been reached in relation to the Group's offices at Vincent Square London. Further details on these transactions are included in the Chairman's Statement with the 2008 Annual Reports and Accounts.