

**Publishing Technology plc
(the 'Group' or the 'Company')**

Final Audited Results

3XEOLVKLQJ 7HFKQROR JW ISOFHSDGLQJISZDVUHGDIQGRVWR RYLFHV WR WKH JOREDO SX
DQQRXQFHV LWV IXQDVO DRUGLWKHGHJHDIVEHQGHG 'HFHP

Trading Highlights

- f ,VVXHG PLOOLRQQKQZHWKDUHJDLVLEFRV.WVP DIWHU
- f 7KH *URXS LV GHEW IUHH
- f *URVV UHYHQXH.V XSP WR ... P
- f *URVV SURILW XS WR ... P ... P
- f 3UH WD[ORVV KDOYHG WR ... P ... P
- f \$GMXVWHG (%,'\$ LPSURYHGR WR ORRVV RI ... P
- f *URVV SURILW LVUFDIQFHDIDFKHG'BYMORS.PHQW VSHQG RP
- f /RVV IURP RSHUDWLRQWLHU RUDQXOFBWWP RI ... P
- f /RVV SHU VKDUH S S
- f

KDV VHHQ IXUWKWKHFDDQJHVAHQW VHKD&DZLWQK QHFXYDLQJ WKH EXVLQHVV LQ 6HSWHPEH
DQG WKH SURPRWLRQ RI 'DYLQ ORQWJRHU%RDV BGVKHOSRIVLHWLRQDRW &DYLQ ZLWK KLV
[WHQVLYH WHFKQRORJ\ EDFNJURXQG ULVRIQFZDRH ZRUDNENQJHGRVSDQZG WKSRIXU FXVWRPHUV
LJKW FKRLFH WR WDNH WKH *URXS IRUZDUG

Results

KH DXGLWHG UHVXQGVHGRU WIKHREBU DQ LPSIORHFLVQEHSMFWWUDH DORZHU UDWH RI
HYHQXH JURZWK WKDQRSHGZRXLOG7KIDYBEM SURLDDDDEN RI JURZWK LQ WKH &RPPHUFLDO VX
URGXFVW SUHYLRXVORAHNQ&ZODJHDXGW 'DYLQ ORQWJ

RPHU1V ILUVW WDVN ZDV WR VWUHQJWKH
DQG GHOLYHU RQ WKH SURPLVH RI RXU SURGXFWV

7KH PDQDJHPHQW WHDFQKDYEHV DQQRWDDNULWINSLVQWRKH BEXXDFQ WVKH EXVLQHVV
LPSOHPHQWHG D FRVW UHGXFWRQ SURDJG&EPWZLRQFKOZ BQWIKUOMFZHQV WVKH KODQW
TXDUWHU RI WKH SHHFWZGLWR UVH V%CGVULHG DEWDLRQXIDD EFRVWV RI ... P DQG ZKLFK
WKH LPSURYHG JURGVORDVJIRQ WKH SHULRG

Re-launch

,Q WQQGHP ZLWK WKH UHOHDVH RI RXH \$QQ&DEO@FIBSEWWD,QS \$BFRKQW&P RZ,HQ5 H

Business Development

%XVLQHVV GHYHORSHPHQW RILFKDQJH SURVPRHW SMKRGQFWGFRPSDQ\ 1HZ EXVLQHVV
GHYHORSHPHQW VWDII KDYH EHHQ KLUHG

Group Statement of Changes in Equity

)RU WKH \HDU HQGHG 'HFHPEHU

			5HYHUVH			7RWDO			
6KDUH	6KDUH	0HUJHU	DFTXLVLW	ZURQ	VODWLS	SHQ	,QYHVWPHQ	WU	WULEXWDEOH
FDSLWD	UHPLXP	UHVVUYH	UHVVUYH	UHVVUYH	H	H	H	H	H

%DODQFH DW -DQXDU\

)RU WKH \HDU HQGHG 'HFHPEHU

1. Basis of preparation

7KH SULQFLSDO DFFRXLQWKLQJUSRGLDULH*URWSLXW LQDWQXDO UHSRUW DQG ILQDQF
VWDWHPHQWV 7KHVH UHPDLQ XQFKDQJHUIRU WKH \HDU HQGHG 'HFHPE

2. Loss from operations

/RVV IURP RSHUDWLRQV KDV EHHQ DUULYHG DW DIWHU FKDUJLQJ

<HDU HQGHG <HDU HQGHG
'HF 'HF
...¶ ...¶

5HVHDFK DQG GHYHORSPHQW FRVWV
1HW IRUHLJQ H[FKDQJH ORVV

5"YUÐÀ 0

3. Joint venture

7KH *URXS KROGV D HTX R W L Q Q D R G H Y Q W L D Q ' % H L W D L Q B X E D L V K L Q J 7 H F K Q R O R J \ / W G
Z D V S X U F K D V H G H C X U W Q R J W K H H F H P E H U

7 K L V L Q Y H V W P H Q W X L Q G H F R M Q W H H T G L R U K P D W D R G H S % J W L ' G J F C D E W H W R T K H V K D U H V
D U H Q R W S X E O L F O \ O L V W

4. Tax

<HDU HQGHG 'HF ... <HDU HQGHG 'HF ...

\$QDO\VLV RI FUHGLW LQ WKH \HDU
&XUUHQW WD[
&XUUHQW UHVHDFK DQG GHYHORSFHQW WD[FUHGLW 8.
&XUUHQW \HDU 6WDWH WD[± 86
\$GMXVWPHQW WR SULRU \HDU FKDUJH 8.

7D[DWLRQ

7KH *URXS KDV XQXWLDWVHGHWFDPRVYHDQG WKH 86\$ RI ... P ... P DQG
P UHVSHFWLKHVH ORVVHVDDUHHGVZDOKWVKEHWLQDWWRBU DQG 86\$

7KH 86 WD[ORVVHV DUH UHVWULFWHGRWFKDQJSHRIFDQWRDORVNHVXQVUULHG
IRUZDUG IURP WKH FKDQJH RI FRQWUROG LQ \$UEH XHGUZLWKHVRDVGGEHOLHYH
WKH *URXS ZLOO EH DEOH WR PDNH XHWRWDO PXQXWLOLPHGRVWVHV DW 'HFHP

1R GHIHUHG WD[KDV EHHQ UHFRJQLVHG BQ WDFRUFROXQW DQWK DQYWKH IEDVLV
ORVVHV DUH UHVWUXQVHGWDQG WKHVRVWVYDQXK ZLOO EH DEOH WR EH XVHG

7KH GLIIHUHQFH DUH H[SODLQHG EHORZ

5HFRQFLOLDWLRQ RI WD[H[SHQVH

<HDU HQGHG 'HF ... <HDU HQGHG 'HF ...

/RVV RQ RUGLQDU\ DFWLYLWLHV EHIRUH WD[

7D[DW WKH 8. FRUWHDMLRQ WD[
([SHQVHV QRW GHGXFWLEOH IRU WD[SXUSRVHV
\$GGLWLRQDO GHGXFWVQRQRHRCRSHDQWK[SHQGLWXUH
6XUUHQGHU RI ORVVHVYHORSFHQWWD[FUHGLW UHIXQG
8QUHOLHYHG 8. ORVVHV FDUULHG IRUZDUG
8WLOLVDWLRQ RI 86 ORVVHV
'LIIHUHQFH LQ WLPLQJ RI DOORZDQFHV
\$GMXVWPHQW WR WD[FKDUJH LQ UHVSHFW RI SULRU \HDUV
8QUHOLHYHG &KLQD ORVVHV FDUULHG IRUZDUG
8QUHOLHYHG %UDQDLG ORVZDUG
8QUHOLHYHG \$XVWUDOLDQ ORVVHV FDUULHG IRUZDUG
8QUHOLHYHG 86 ORVVHV FDUULHG IRUZDUG

7RWDO WD[DWLRQ

8QLWHG .LQJGRP &RUSRUDWLRQ WD[LV FDFWQBWHVGDWDWHG DVVHVVDQOH SURI
\HDU

7D[DWLRQ IRU RWKHU MXULVGLFWLYRQV LQJFDOFKDQVWVGDWV\$GHIHEDWLNQSWD[DV
KDV QRW EHHQ UHFRJQLVHG LQ UHODWLRQRYRIWD[KERUVHVF\$XHUDELOQLFHW

5. Earnings per share

%DVL F HDUQLQJV SHU VKDUH LV FDOF WOVWLEGE WDSO B LKROUJCHLQVHUNQ KQJZHLJKW
DYHUDJH QXPEHU RI RUXGLVDDQ G/KDU BXULQJ WKH \HDU