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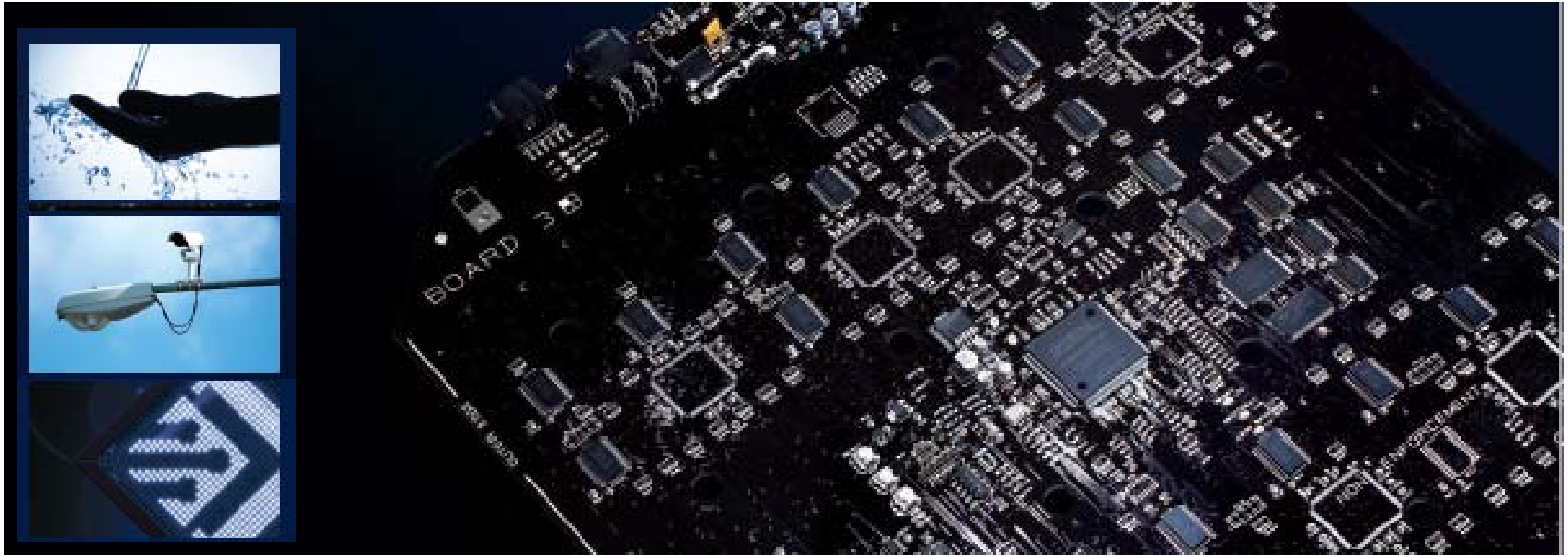
GROUP PLC

Interim Results to 30 June 2010



Overview

- Excellent trading performance
  - Broad recovery in customer demand
  - New business wins in key target markets
- Non-core plastics business sold for cash
- Well placed for future growth
- Interim dividend increased to 0.95p (2009: 0.80p)

Financial Highlights

- Revenue increased 37% to £23.13m (2009 H1: £16.83m)
- Underlying operating margin up to 7.5% (2009 H1: 5.1%)
- PBT up 120% to £1.45m (2009 H1: £0.66m*)
- Earnings per share up 63% to 3.9p (2009 H1: 2.4p)
- Cash flow conversion 85% (2009 H1: 226%)
- Exit net cash £1.83m (31 Dec 2009: £0.40m)
- Headroom on existing facilities £7.63m (31 Dec 2009: £6.16m)

* Before severance costs of £0.16m in 2009 H1

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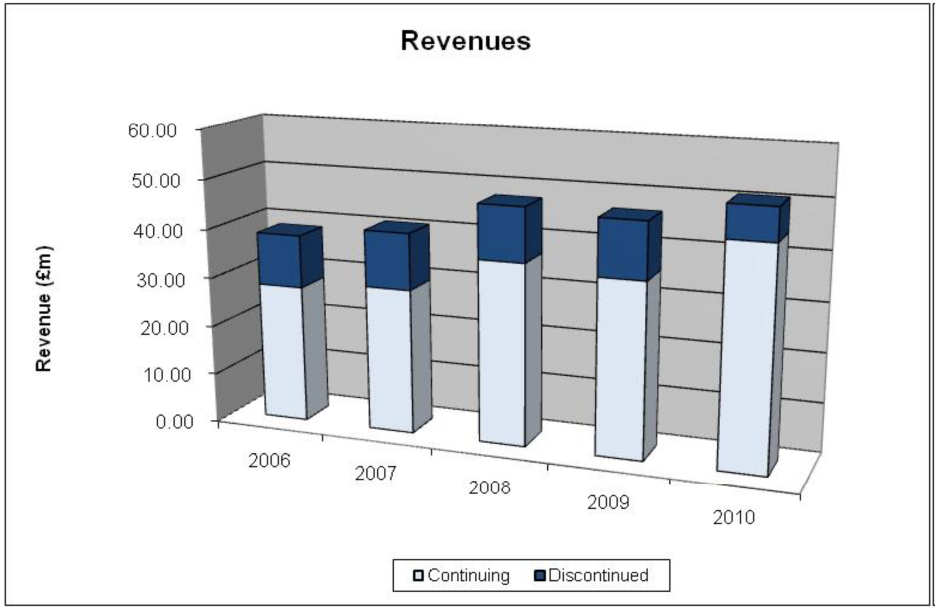
Income statement

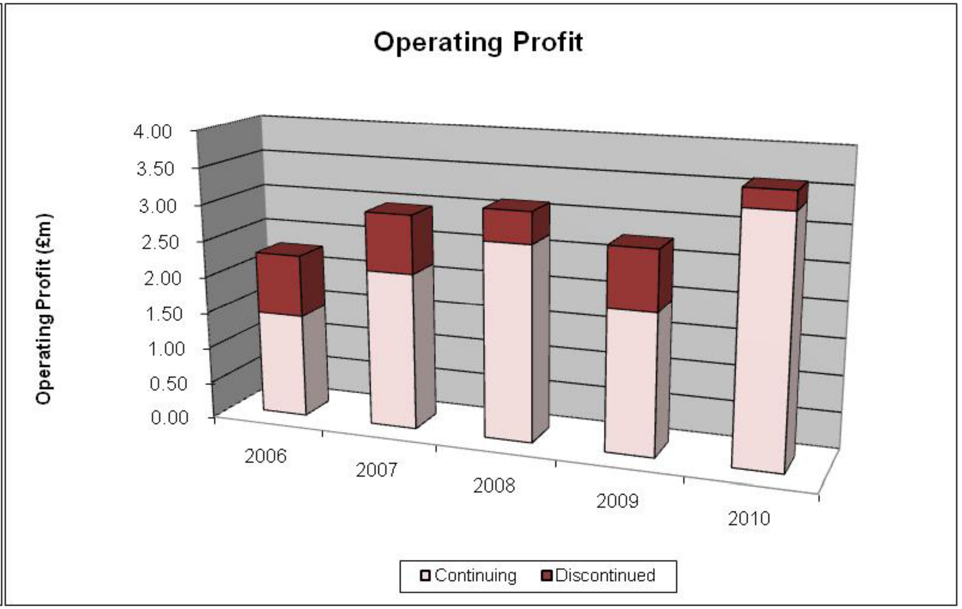
for the six months ended 30 June 2010

	30 June 2010 £m	30 June 2009 £m
Continuing operations		
Revenue	23.13	16.83
Cost of sales	(18.38)	(13.36)
Gross profit	4.75	3.47
Operating expenses*	(3.02)	(2.78)
Operating profit	1.73	0.69
Finance costs	(0.29)	(0.19)
Profit before tax	1.45	0.50
Taxation	(0.31)	(0.09)
Profit for the period from continuing operations	1.14	0.41
(Loss)/profit for the period from discontinued operations	(0.01)	0.27
Profit for the period	1.13	0.68
Basic earnings per share	3.9p	2.4p
Diluted earnings per share	3.9p	2.4p

* including £0.16m of redundancy payments in 2009

5 year record





2010 Sourced: Brewin Dolphin Forecast

Statement of financial position

	30 June 2010 £m	31 Dec 2009 £m	30 June 2009 £m
Fixed assets	**7.06**	9.69	**10.19**
Working capital	**3.76**	4.87	**4.47**
Cash	**4.68**	3.47	**2.66**
Debt*	**(2.85)**	(3.07)	**(3.31)**
Net cash/(debt)	**1.83**	0.40	**(0.65)**
Non-current assets available for sale	**2.04**	-	**-**
Net pension liability	**(4.84)**	(6.05)	**(3.34)**
Other	**(0.02)**	(0.03)	**(0.03)**
Net assets	**9.83**	8.88	**10.64**
Gearing	**nil**	nil	**6.5%**
* Facility limit	**5.80**	5.76	**5.75**

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Stadium Electronics – electronic manufacturing services

- Strong recovery in most geographical & market sectors
- Revenues held back by supply chain disruption
- Enhanced commercial structure
- New customers in key target sectors
- UK medical manufacturing approval ISO13485
- Approved supplier status for leader in automotive telematics
- Pipeline encouraging

Stadium Electronics continued

- Growth contracts
  - : Hospital security
  - : Smart metering
  - : Transport infrastructure
  - : IP security

- Key industry clusters
  - : Security including biometrics & wireless communications
  - : Mobility, medical and consumer healthcare
  - : Lighting & LED technology
  - : Green technology & renewable energy

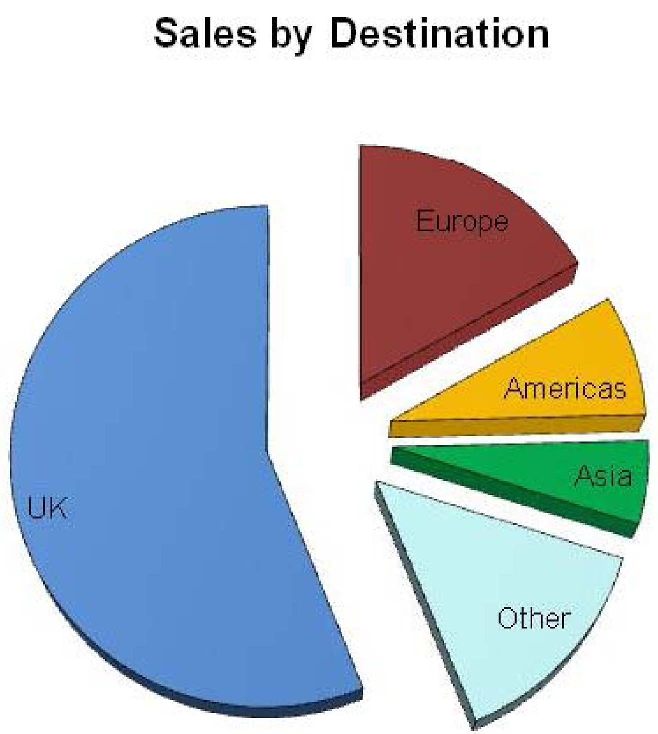
Stadium Power – power supply and filter solutions

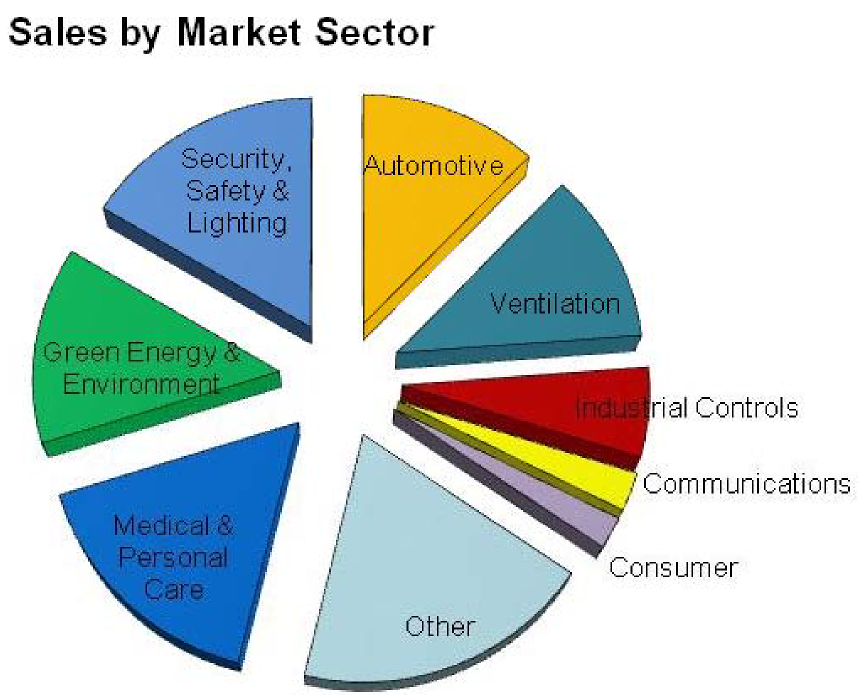
- Strong recovery – revenues up 38%
- Enquiry and engineering pipeline remains strong with high conversion
- Increased proportion of production in Asia
- Emerging growth sectors
  : Fire & Security including access control
  : Lighting & LED technology
  : Medical
  : Gaming
- Eco product range development

Sale of Branded Plastics

- Sale of non-core plastics business completed on 14 June
- Net cash proceeds of £2.1m
- £0.19m loss realised (after costs)
- Freehold property retained (NBV £2.04m)
- 128k square feet
- Leased for 6-12 months at £0.45m pa
- Selling agents instructed

Sales by Sector and Destination





Outlook

Current trading

- H1 momentum carried into 2010 H2
- Confident of achieving market expectation (without Branded Plastics in H2)

Prospects

- Strong balance sheet position
- Focus on new and emerging market sectors
- Core EMS/Power growth opportunities

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Appendix

Segmental analysis

	June 2010 £m	June 2009 £m
Revenue	**29.66**	**22.34**
EMS	**21.10**	**15.36**
Power	**2.03**	**1.47**
Branded plastics	**6.53**	**5.51**
Operating profit*	**1.98**	**1.07**
EMS	**1.38**	**0.64**
Power	**0.35**	**0.05**
Branded plastics	**0.25**	**0.38**

*after redundancy costs of £0.16m in 2009

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Summarised cash flow

	6 months 30 June 2010 £m	6 months 30 June 2009 £m	12 months 31 Dec 2009 £m
Operating profit	**1.98**	1.07	**2.76**
Working capital	(0.76)	0.87	1.12
Depreciation	0.46	0.49	0.95
Trading cashflow	1.68	**2.43**	**4.83**
Pensions	(1.46)	(0.54)	(0.74)
Tax	(0.18)	(0.44)	(0.77)
Operating cashflow	**0.04**	**1.45**	**3.32**
Fixed assets	(0.22)	(0.04)	(0.47)
Divestments	2.11	-	-
Equity share capital subscribed	0.13	-	-
Interest/loans	(0.42)	(0.11)	(0.51)
Dividends	(0.42)	(0.38)	(0.61)
Increase in cash	**1.22**	**0.92**	**1.73**

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