

FOR RELEASE

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Access Intelligence plc
("Access Intelligence")

Provision of information and services on a subscription basis

**PRELIMINARY RESULTS FOR THE PERIOD 13 JUNE 2003 TO
30 NOVEMBER 2004**

	2004 £000's
Turnover	543
Loss before tax and goodwill amortisation	(259)
Loss before tax	(381)
Loss per share	(.016p)
Adjusted loss per share	(.01p)
Dividend	Nil

- * Successful fundraising of £2.8m (net) in equity in December 2004
- * Operating companies showing strong organic growth
- * Potential acquisitions identified
- * Solid platform for future growth

For further information:

Jeremy Hamer (Chairman)	01904 520840
Brendan Austin (Chief Executive)	01904 520840
Colin Davies (Finance Director)	01904 520840
Brian Coleman-Smith / Grace Marriner / Jo Clewlow	020 7398 3300
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Background Note:

The group consists of subscription-based businesses:

The Marketing Guild

The Marketing Guild provides practical marketing help and advice aimed at small and medium sized businesses. This is delivered through regular newsletters, a help line and training seminars for which members pay a fee based on the level of service they require. In addition, members have access through the helpline to "MAGiC™", a database containing ideas and tactics, which offers strategies to members. Many new members subscribe to the top level service which includes regular consultancy, taking members through a structured marketing development programme called Spectral Marketing™.

Wired Gov

Wired Gov provides its subscribers with immediate press releases from the government and other public sector organisations via its website and e-mail alert system. Income is derived from subscriptions and sponsorship. Subscribers to the service can specify from which organisations they wish to receive information and using the systems advanced filtering techniques receive only the information they want. An archive system is also available. Wired Gov has a growing base of 10,000 plus registered users.

Backup and Running

Backup and Running provides small and medium sized organisations with on line back-up and disaster recovery . The software is made available under a licence from Novastor Corporation, an American company. The software allows users to configure an operating system to specify which files are to be backed up and the frequency of the routine. The specified information is encrypted then sent via modem to a remote storage facility. The software has several facilities including an archive facility which allows the user to retrieve all back ups made over a five year period. Backup and Running has approximately 175 customers.

Strategy

The Group's strategy is to establish a portfolio of companies which provide information, advice and services to small and medium sized businesses and other communities on a subscription basis. The Directors believe that this model provides high levels of repeat business with clear visibility of high quality revenues, together with cross selling opportunities within the Group.

Access Intelligence plc

PRELIMINARY RESULTS FOR THE PERIOD 13 JUNE 2003 TO 30 NOVEMBER 2004

Chairman's Statement

I am pleased to announce the first set of results for Access Intelligence plc for the 18-month period ending 30 November 2004. Our three operating subsidiaries were acquired on 28 November 2003 and the results reflect a full year's trading for the subsidiaries together with initial losses for the group in the period prior to November 2003.

In the period turnover was £543,000 producing an operating loss before amortisation of goodwill of £251,000 and a loss per share of .016p.

With the exception of The Marketing Guild the other subsidiaries are in the early stages of development. Turnover in the month of November 2004 was £60,000 clearly demonstrating the upward growth potential of the companies. All operating businesses produced a monthly profit by the end of the period, albeit not enough to cover the central costs.

Over the past eighteen months the group has raised cash on three occasions. An initial fundraising of approximately £750,000 gross in September 2003 thereby setting up the cash shell. A second fundraising of approximately £200,000 gross was completed in November 2003 to facilitate the reverse into Readymarket Limited. In December 2004 the Group completed a further fundraising of £3m gross to provide funds for further acquisitions and also to fund organic growth.

The capital base of your group has now been strengthened significantly and will provide a solid platform for expansion. A proforma balance sheet incorporating the impact of the recent fundraising is set out below:

	As per accounts	Adjustment	Proforma
	£000's	£000's	£000's
Fixed assets	2,516	-	2,516
Current assets	135	-	135
Cash	31	2,598	2,629
Creditors within one year	(361)	112	(249)
Creditors after one year	<u>(142)</u>	<u>115</u>	<u>(27)</u>
Net Assets	2,179	2,825	5,004
	=====	=====	=====
Share Capital and reserves	2,179	2,825	5,004
	=====	=====	=====

Note: The adjustment represents the amount raised net of costs in December 2004 less the repayment of £227,000 of bank loans.

Dividend

At this stage of the Group's development the board does not intend to declare a dividend. As recurring revenues build from subscriptions the group should produce strong cash flow and this should enable the group to pay dividends.

Strategy

The Strategy of the group is to establish a portfolio of companies, which provide information, advice and services to small and medium sized businesses or other 'communities' on a subscription basis. The ability to cross sell existing services to an established customer base would be particularly attractive in any potential acquisition.

The Marketing Guild

The Marketing Guild has significantly increased and improved the level of service to its member base. Annual subscriptions have recently increased from £474 to £1,800 for the top-level service, which includes regular consultancy taking members through a structured marketing development programme called Spectral Marketing™. The key challenge is to migrate existing members to this higher level service.

Wired Gov

Wired Gov has firmly established itself as the pre-eminent independent site to access government and public sector press releases. The subscription paying client base continues to expand and currently consists of leading professional practices and finance sector companies in the UK. Many public sector employees also receive bespoke feeds. As the registered user base increases, now in excess of 10,000, we are attracting increasing levels of sponsorship income, which is a highly attractive additional revenue stream.

Backup and Running

Backup and Running has significantly improved recurring revenues over the last twelve months and is now producing an operating profit on a monthly basis. Enhancements are continually being made to the software to improve customer service. During the period we have recruited key personnel to generate further growth in the coming year.

Acquisitions

We have identified a number of potential acquisition targets and discussions are ongoing. Despite the need to build the Group quickly leveraging the cash raised and our paper, we do not intend to overpay.

Board

I should like to thank Ian Savage, my predecessor as Chairman, who stepped down just prior to the recent fundraising. His custodianship during the early days of this Group has made a significant contribution. He remains a non-executive Director, replacing Keith Salisbury who stepped down as a Director at the time of the fundraising in December 2004.

Staff

Although still only a small team the staff at all levels have demonstrated an enthusiasm and commitment to grow the business as quickly as possible. This statement would not be complete without expressing my warmest thanks, and those of the Board, to the employees who have contributed to our first full year of operations.

Outlook

We have continued to see growth in the first few months of our financial year and are looking to increase personnel particularly on the sales side of the businesses. We continue active discussions with potential acquisition targets and would hope to be announcing some success in this regard in the near future.

**Jeremy Hamer
Chairman
24 February 2005**

Access Intelligence plc

Group Profit and Loss Account

For the period 13 June 2003 to 30 November 2004

	Period ended 30 November 2004
	(unaudited) £'000
Turnover	
Continuing operations	
Acquisitions	543
	<hr/>
	543
LBITDA	(212)
Depreciation	(25)
Amortisation of development costs	(14)
Amortisation of goodwill	<hr/> <u>(122)</u>
Operating Loss	
Continuing operations	(291)
Acquisitions	<hr/> <u>(82)</u>
	<hr/> <u>(373)</u>
Net interest	(8)
Loss on ordinary activities before taxation	<hr/> <u>(381)</u>
Taxation	41
Loss on ordinary activities after taxation	<hr/> <u>(340)</u>
Dividends	-
Retained Loss	<hr/> <u>(340)</u>
Basic earnings per share	<hr/> <u>(.016p)</u>
Diluted earnings per share	<hr/> <u>(.015p)</u>

Access Intelligence plc
Group Balance Sheet
30 November 2004

	30 November 2004	
		(unaudited) £'000
Fixed assets		
Tangible assets	83	
Intangible assets	<u>2,433</u>	
	<u>2,516</u>	
Current assets		
Stock	14	
Debtors	121	
Cash at bank and in hand	<u>31</u>	
	<u>166</u>	
Creditors: amounts falling due within one year		<u>(361)</u>
Net current liabilities		<u>(195)</u>
Total assets less current liabilities	2,321	
Creditors: falling due after more than one year	(142)	
Net assets		<u>2,179</u>
Capital and reserves		
Called up share capital	332	
Share premium account	2,186	
Profit and loss account	<u>(339)</u>	
		<u>2,179</u>

Access Intelligence plc
Group Cash Flow Statement
For the period 13 June 2003 to 30 November 2004

	Period ending 30 November 2004
Net cash outflow from operating activities	(540)
Returns on investments and servicing finance	
Net interest	(8)
Net cash outflow from return on investments and servicing of finance	(8)
Taxation	-
Capital expenditure and financial investment	
Development expenditure	(98)
Purchase of fixed assets	(49)
Net cash outflow from capital expenditure and financial investment	(147)
Acquisition and disposals	
Purchase of subsidiary undertakings	(1,753)
Net cash outflow from acquisitions and disposals	(1,753)
Equity dividends paid	-
Financing	
Issue of share capital (net of issue costs)	2,519
Repayment of term loans	(82)
Net cash inflow from financing	2,437
Decrease in cash	(11)

Access Intelligence plc
Group Cash Flow Statement
For the period 13 June 2003 to 30 November 2004

**Period ending
30 November
2004**

Reconciliation of operating loss to net cash outflow from operating activities

Operating loss	(373)
Depreciation	25
Amortisation of development costs	14
Amortisation of goodwill	122
Increase in stocks	(14)
Increase in debtors	(39)
Increase in creditors	(275)
Net cash outflow from operating activities	<hr/> <hr/> (540)

Acquisition Note

On 28 November 2003 the Group acquired the entire issued share capital of Access Intelligence Limited a company incorporated in England and Wales whose name was subsequently changed to Readymarket Limited. At the time of acquisition Readymarket had three operating subsidiaries, The Marketing Guild Limited, Wired Gov Limited and back up and Running plc. The activities of the businesses are the provision of services and information on a subscription basis.

The fair value of assets and liabilities acquired on acquisition was as follows :-

	£'000
Tangible Fixed Assets	59
Intangible Fixed Assets	36
Debtors	41
Bank Loans and Overdraft	(295)
Other Creditors	<u>(523)</u>
Net liabilities acquired	(682)
Goodwill	<u>2,435</u>
Consideration	1,753
	<u>=====</u>
Comprising	
15,800,000 ordinary shares @ 9.434p	1,491
191,177 Redeemable preference shares	
issued at £1 per share	191
Costs	71
	<u>1,753</u>
	<u>=====</u>

The aggregated Profit and Loss accounts of the companies acquired for the year ended 30 November 2003 are set out below:

	Year ended 30 November 2003 £000's
Turnover	445
Operating Loss	(180)
Net Interest	(25)
Loss before Tax	(205)

Notes

1. The preliminary financial results for the period ended 30 November 2004 were approved by the directors on 23 February 2005.
2. The financial information set out above does not constitute the company's statutory accounts for the period ended 30 November 2004. These will be finalised on the basis of the financial information presented by the directors in this preliminary announcement.
3. There were no recognised gains or losses other than the result for the period.
4. Basic earnings per ordinary share is calculated on the basis of loss for the period after tax, divided by the weighted average of ordinary shares in issue in the period of 21,361,595.
5. The weighted average number of ordinary shares used in the calculation of diluted earnings per share is 22,200,095. This has been adjusted for the effect of potentially dilutive share options granted under the Company's share option schemes.
6. The adjusted loss per share excludes goodwill amortisation.
7. The preliminary statement is available from the Company's registered office at Regency House, Westminster place, York Business Park, York, YO26 6RW.