For Immediate Release 26 April 2006

World Television Group PLC
('World Television' or the 'Group')

Preliminary Results
For the Year ended 31 December 2006

World Television, the international webcasting and multimedia visual communications company, today announces preliminary results for the year ended 31 December 2006.

Financial highlights:

- Underlying revenue £9.2m (2005: £9.2m)
- EBITDA (pre exceptional items, share option expense and amortisation) grew from £(37)k in 2005 to £99k in 2006
- Operating expenses (pre exceptional items, share option expense and amortisation) reduced from £9.99m to £9.50m
- Loss before tax £483k (2005: £898k)
- Loss per share reduced to 0.06p (2005: 0.1p)
- Trading net cash from operating activities £(63)k (2005: £(1.4)m), £136k excluding pre-2006 non-trading debts
- 20% growth in webcasting revenue

Stephen Kirk, chairman of World Television commented:

"2006 was a year of solid progress through internal restructuring. This has improved our cashflow and our costs have continued to fall. I believe we are now in a better financial position than we have been at any time since our merger.

We have also made some positive changes to our board and these appointments will help drive the business to greater efficiency. Our internal restructuring and exceptionally strong management team means we are well placed to take advantage of our international scale and broad range of services to become a clear global leader of video communications.
I look forward to 2007 with optimism."

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The Chairman, CEO and CFO will record an on demand webcast and podcast presentation of the Group's results, available on 26 April at www.world-television.com.

Chairman's statement

When I joined the Board in September 2006, I could see that World Television offered the potential for substantial growth. I could also see that there was a gap in the market for a clear global leader in video communications.

World Television is in an almost unique position to fill this role. There are very few suppliers with such an international scale and a broad range of services. It is my belief no other player in our market is as well positioned to establish itself as the global industry leader.

Our clients' communications needs are changing as the technology of the broadband Internet offers them new possibilities. Video is at the leading edge of the Internet and we enable our clients to get the business results they need from it. I believe that the rapid growth of video delivered by Internet technologies is here to stay and that we are well equipped to meet these demands.

There is more work to do before we can fulfil our potential and it hasn't all been plain sailing to date. After the merger of World Television Group Limited and Virtue Broadcasting PLC in August 2004, the company needed further financing as it sought to reduce its cost base from unsustainable levels. Thanks to the support of shareholders and the hard work and dedication of employees, our cashflow has improved, our costs continue to fall and we have moved closer to profitability. I believe we are now in a better financial position than at any time since the merger.

I am very encouraged that our market is growing fast in certain sectors, notably webcasting in which our revenues increased by 20%. But we need to continue the restructuring process begun in 2006 to align the Group more closely with the market. We aim to demonstrate consistent profitability, launch new products and make our business more efficient.

At the end of the year we made changes to the Board. Jim Hall joined from MultiVu as Chief Technology Officer to provide expertise on our technical strategy and operations. Jim's skills will help us to chart the course for our next generation products and continue our drive for greater business efficiency. Peter Sibley and Andy Booth became Non-Executive Directors after many years of outstanding service since they founded World Television in 1991. I would also like to thank all my colleagues at World Television for providing such outstanding service levels to our clients, and for ensuring the Group has the market understanding it needs to keep moving forward.

Our journey is not yet complete but after a year of progress through restructuring we are on track for an exciting year for the Group.

Stephen Kirk

Chairman

26 April 2007

World Television Group PLC
Preliminary Results
Operational and Financial review

2006 Group Summary of Activities

Our goals in 2006 were to focus on cashflow and profitability and we made good progress on both fronts. Trading net cash from operating activities improved from £(1.4)m in 2005 to £(63)k. The outflow in 2006 includes £199k of pre-2006 non-trading debts, and so the 2006 movement excluding this was an inflow of £136k. The loss before tax fell from £898k to £483k and EBITDA grew from £(37)k to £99k before exceptional items, share option expense and amortisation.

Underlying revenues, excluding non-recurring revenue in 2005 of £323k, were flat at £9.2m. However this overall performance masked strong growth in certain key businesses. Revenues in Spain grew 69%, in Switzerland 48%, in Sweden 34%, in British Satellite News ("BSN") 14% and in UK webcasting 8%. Overall revenue in our webcasting business grew by 20%. Weakness in our UK Corporate TV business, where a major client reduced spending for internal reasons, and to a lesser extent in sponsored programming combined to offset the growth elsewhere.

New client wins included the European Space Agency, Cadbury, the UK Department of Health, Barclays, Microsoft, Pfizer, Star Alliance, the International Air Traffic Association (IATA), Borealis, Countrywide, First Choice Holidays, European Centre for Disease Prevention and Control (ECDC), Sanofi Pasteur MS, Red Eléctrica de España (REE), Bolsa y Mercados Españoles and Shire Pharmaceuticals. At the end of the year we had approximately 300 clients worldwide. In January we established a partnership with PR Newswire Europe to provide broadcast PR services to PR Newswire's European customers.

The Group's cost base contracted as our restructuring programme continued to deliver results. Operating expenses (before exceptional items, share option expense and amortisation) fell by £488k from £9.99m in 2005 to £9.50m in 2006. Profitability in our underlying businesses (excluding non-recurring revenues and associated costs in 2005) improved from £(1)k EBITDA (before exceptional items, share option expense and amortisation) to £99k in line with falling costs. Our webcasting business made its first ever profit on the back of rising revenues.

As many of our divisions grew, the business risk in the Group became more widely spread. In 2005, two of our businesses generated annual revenues in excess of £1m. In 2006 this increased to four (BSN, Corporate TV, Sweden and Switzerland) and we expect this trend to continue in 2007. We are becoming less dependent on a small number of major clients as the overall client base expands.

In September we completed the disposal of the Group's 8% shareholding in Kamera Content AB ('Kamera') for a consideration of SEK 18,100 (approximately £1k). The Group received SEK 2,015,837 (approximately £150k) from Kamera as payment in full for its share of Kamera's revenues between 1 July 2005 and 30 June 2006.

In 2005 the Group received a tax claim from HM Revenue & Customs ("HMRC") in the UK concerning share options issued by Tornado Group PLC in 2000. We successfully appealed against the claim, which HMRC withdrew in 2006.

The Board obtained binding undertakings from holders of the Convertible Unsecured Loan Notes 2004 that they would not demand redemption or repayment of the Loan Notes until after 31 May 2007.

Group strategy

Our annual strategic review highlighted the need to focus our marketing on business areas as well as geographical territories. We have defined our business areas as investor relations, internal communications, public relations and sales and marketing, reflecting the ways in which our clients use the communications tools we provide. By the end of 2007 each business area will have a manager with profit and loss responsibility to ensure we remain responsive to international trends in our clients' needs. The business areas will add an extra dimension to our management, in addition to the geographical structure we have had in place for some time.

We also established a product development function to analyse market trends and identify profitable new market opportunities. This has resulted in a product launch plan for 2007 and 2008, which we expect to underpin revenue growth and profitability.

Key performance indicators

The Group uses 3 primary key performance indicators (KPI's) to measure and monitor the performance of the business effectively. They are net operating cashflow, profitability and underlying revenue.

The KPI's for the year ended 31 December 2006, with comparatives for the year ended 31 December 2005, are set out below:

	2006 **£'000**	**2005** **£'000**
Underlying revenue	**9,213**	9,240
EBITDA (pre exceptional items, share option expense and amortisation)	**99**	(37)
EBITDA (pre exceptional items, share option expense and amortisation) per employee	**1.00**	(0.42)
Net operating cashflow (pre non-trading debts)	**136**	(1,402)

Business plan 2007

The Group has four key goals in 2007:

- To achieve profitability in 2007.
- To generate additional profitable revenues through new product launches.
- To focus management time on our growth businesses.
- To recruit business developers and salespeople in growth markets.

In order to achieve these goals, we are reviewing our technology investment strategy to support new products more effectively and to reduce running costs. Our restructuring programme has removed the distraction of certain non-core businesses and our focus is now firmly on developing our business assets through organic growth. The Board intends to increase sales capacity by strengthening its business development and sales functions at the same time keeping tight control of its general overheads.

Treasury Policy and financial risk management

The funding and treasury functions of the Group are managed centrally under guidelines approved by the Board. The treasury function raises all the funding for the Group and focuses on minimising interest rate and foreign exchange rate risk. The treasury positions are managed in a non-speculative manner. The main financial risks faced by the Group are funding and credit risk. The Board continually reviews the funding requirements of the Group and its exposure to liquidity risk. Credit risk is controlled by tight credit management policies. The Group does not enter into derivative instruments.

Accounting Standards

The group accounts are currently prepared under UK GAAP and are prepared on a consistent basis using accounting standards set out in the December 2005 Financial Statements. The Group has reviewed the impact of the transition to International Accounting Standards, which, if it remains an AIM-listed company, will be adopted for the financial year commencing 1 January 2007. The review has concluded that there should be no material adjustments resulting from the recognition of income and expenditure. The following areas have been identified as requiring potential adjustments, although this list is not exhaustive and may change as the more detailed work continues:

- *Goodwill amortisation* – will no longer be charged to the profit and loss account on an annual basis. Instead, an annual impairment review will be performed
- *Research and development* – development costs must be capitalised and amortised where stringent criteria are met, rather than chose to write off directly to the profit and loss account as under UK GAAP
- *Accounts classification* – changes to the layout of the accounts will follow IFRS guidelines, which differ from UK GAAP which is currently adopted.

The Group has adopted FRS20 'Share Based Payment' for the first time, whereby the fair value of any share-based payment transaction is expensed. Share options granted to employees and directors are covered by this Standard. Under transitional rules no expense is recognised for share options vested prior to 1 January 2006 and options granted during 2006 have been measured by reference to the fair value at the date of grant using the Black-Scholes model. A charge of £63k has been made for the year.

Outlook and Commercial Risk

Trading in the first quarter has continued the trends seen in 2006, with healthy demand for webcasting and streaming services but continuing weakness in the UK Corporate TV division. The Group's new products will focus on streaming services and are expected to have a beneficial impact on revenue growth in 2007.

The Directors consider that the principal commercial risk faced by the Group is the lack of business development capacity in Corporate TV and steps are being taken to address the gap as a priority. A secondary business risk is a possible global economic downturn and reduction in corporate profits, which would affect the Group's clients.

Steve Garvey
Chief Executive Officer

Evelyn Kimber
Chief Financial Officer

26 April 2007

Consolidated profit and loss account for the year ended 31 December 2006

	2006 £'000	2005 £'000
Turnover	**9,213**	9,563
Operating expenses before exceptional items, share option expense and amortisation	**(9,500)**	(9,988)
- Board restructuring and redundancy costs	**(322)**	(45)
- Share option expense	**(63)**	-
- Provision for bad debt	-	310
- Net amortisation of intangible fixed assets	**(299)**	(235)
- Tornado PAYE provision	**446**	(496)
Total net operating expenses	**(9,738)**	(10,454)
	(525)	(891)
Other operating income	**84**	72
Operating loss	**(441)**	(819)
Exceptional items – non-operating		
- Loss on sale and termination of operations	**(14)**	(81)
Loss on ordinary activities before interest	**(455)**	(900)
Net interest (payable)/receivable	**(28)**	2
Loss on ordinary activities before taxation	**(483)**	(898)
Taxation	**-**	81
Loss on ordinary activities after taxation	**(483)**	(817)
Minority interests	**17**	25
Loss for the financial year	**(466)**	(792)
Loss per share (pence)		
Basic and diluted	**(0.1)**	(0.1)

Consolidated balance sheet at 31 December 2006

	2006 £'000	2006 £'000	2005 £'000	2005 £'000
Fixed assets				
Intangible assets		**814**		1,033
Tangible assets		**359**		473

Unlisted investments		-		1
		1,173		1,507
Current assets				
Debtors	**1,783**		2,406	
Cash at bank and in hand	**42**		230	
	1,825		2,636	
Creditors: amounts falling due within one year	**(4,392)**		(4,504)	
Net current liabilities		**(2,567)**		(1,868)
Total assets less current liabilities		**(1,394)**		(361)
Creditors: amounts falling due after more than one year		**(45)**		(85)
Provisions for liabilities and charges		**(25)**		(714)
Net liabilities		**(1,464)**		(1,160)
Capital and reserves				
Called up share capital		**18,599**		18,582
Share premium account		**9,011**		8,904
Capital redemption reserve		**16,874**		16,874
Merger reserve		**(15,999)**		(15,999)
Other reserves		**2,428**		2,365
Profit and loss account		**(32,265)**		(31,791)
Shareholders' deficit		**(1,352)**		(1,065)
Minority interests		**(112)**		(95)
		(1,464)		(1,160)

Consolidated cash flow statement for the year ended 31 December 2006

	2006	2006	2005	2005
	£'000	£'000	£'000	£'000
Net cash outflow from operating activities		**(63)**		(1,402)
Returns on investment and servicing of finance				
Interest received	**1**		15	
Interest paid	**(24)**		(13)	
Net cash (outflow)/inflow from returns on investment and servicing of finance		**(23)**		2

Taxation				
Corporation tax		**-**		(174)
Capital expenditure and financial investment				
Payments to acquire intangible assets	**(80)**		(94)	
Payments to acquire tangible assets	**(167)**		(110)	
Receipt from sale of unlisted investment	**1**		-	
Receipts from sales of tangible assets	**12**		1	
Cash outflow from capital expenditure and financial investment		**(234)**		(203)
Acquisitions and disposals				
Cash disposed of with subsidiary undertaking	**-**		(2)	
Cash outflow from acquisitions and disposals		**-**		(2)
Cash outflow before financing		**(320)**		(1,779)
Financing				
Issue of ordinary shares	**124**		9	
Issue of loan finance	**288**		-	
Capital element of finance lease payments paid	**(138)**		(64)	
Cash inflow/(outflow) from financing		**274**		(55)
Decrease in cash		**(46)**		(1,834)

Reconciliation of net cash flow movements in net debt

	2006 £'000	2005 £'000
Decrease in cash	**(46)**	(1,834)
Cash flow from (increase)/decrease in debts	**(150)**	64
Change in net debt resulting from cash flow	**(196)**	(1,770)
Interest charge on loan notes	**(5)**	-
New finance leases	**(75)**	(133)
Non-cash movements (foreign exchange)	**(2)**	-

Movement in net debt	**(278)**	(1,903)
Net (debt)/funds at the start of the year	**(1,382)**	521
Net debt at the end of the year	**(1,660)**	(1,382)

Notes to the cashflow statement

a. Reconciliation of operating loss to net cash outflow from operating activities

	2006 £'000	**2005 £'000**
Operating loss	**(441)**	(819)
Depreciation of tangible fixed assets	**276**	316
Amortisation of intangible fixed assets	**299**	235
Decrease/(increase) in debtors	**624**	(826)
Decrease in creditors	**(182)**	(492)
(Profit)/loss on disposal of fixed assets	**(11)**	6
(Decrease)/increase in provisions	**(689)**	297
Movement in share option expense	**63**	-
Foreign exchange	**(2)**	(119)
Net cash outflow from operating activities	**(63)**	(1,402)

b. Analysis of net (debt)/funds

	At 1 January 2006 £'000	**Cash flow £'000**	**Non-cash flows £'000**	**At 31 December 2006 £'000**
Cash in hand and at bank	230	(188)	-	**42**
Overdraft	(142)	142	-	**-**
	88	(46)	-	**42**
Bank loans	-	(288)	-	**(288)**
Convertible loan stock	(1,277)	-	(5)	**(1,282)**
Finance leases	(193)	138	(77)	**(132)**
Total	(1,382)	(196)	(82)	**(1,660)**

World Television Group PLC

Notes forming part of the financial statements for the year ended 31 December 2006

1. Accounting policies

The preliminary results have been prepared in accordance with applicable Accounting Standards and on the basis of the accounting policies set out in the annual report and accounts for the year ended 31 December 2005, which have remained unchanged, except for the adoption of new accounting policies on Share-based payments.

The Group has adopted FRS 20 'Share-based payment' and UITF 44 'Group and treasury share transactions' for the fist time. In accordance with FRS 20, the fair value of any share-based payment transaction is expensed. Share options granted to employees and directors are covered by this Standard. Under transitional rules, no expense is recognised for share options vested prior to 1 January 2006. The Group granted share options during 2006 and the cost of these options is measured by reference to the fair value at the date of grant, determined using the Black-Scholes model.

A charge of £63,000 has been made for the year ended 31 December 2006.

UITF 44 requires that where share options are granted to employees of subsidiary companies, the charge is recharged to the subsidiary company. A recharge of £49,000 has been made to World Television as a result of this adoption.

The financial information set out above does not constitute the company's statutory accounts for the years ended 31 December 2006 or 2005, but is derived from those accounts. The results have been prepared using accounting policies consistent with those used in the preparation of the statutory accounts. Statutory accounts for 2005 have been delivered to the Registrar of Companies and those for 2006 will be delivered following the company's annual general meeting. The auditors have reported on those accounts; their reports were unqualified and did not contain statements under the Companies Act 1985, s237(2) or (3).

Going concern basis

As at 31 December 2006 the Group had net liabilities of £1.5m and net current liabilities of £2.6m.

In January 2007 the Company issued new convertible Loan Notes ("the 2007 Loan Notes") to raise £1.935 million. The proceeds of this issue were used in part to replace the Loan Notes issued in November 2004 with a redemption value of £1.28 million included in current liabilities at 31 December 2006. The rest of the proceeds of the 2007 Loan Notes provides funds for strengthening the ongoing working capital position of the Group and for product development. The 2007 Loan Notes are redeemable at par and by any noteholder or the Company in whole or in part at any time on or after 31 January 2009.

In April 2007 the Loan Notes holders notified the Company to convert the nominal amount of their Loan Notes into ordinary shares in accordance with the terms of the 2007 Loan Notes agreement.

In February 2007 the Group disposed of certain assets of the Australian subsidiary's webcasting business for a consideration of £615,000.

In assessing the going concern of the Group, the directors have prepared forecast information for the period ending twelve months from the date of the approval of these Financial Statements. The forecast includes the net proceeds of the 2007 Loan Notes and the disposal of the Australian webcasting business. On the basis of these forecasts and the underlying assumptions, the directors believe that the Group should have sufficient funding to continue in operational existence for at least twelve months from the date of approval of these Financial Statements. On this basis, they consider that it is appropriate to prepare the Financial Statements on the going concern basis.

2. Exceptional items

	2006 £'000	2005 £'000
Exceptional operating expenses:		
Board restructuring and redundancy costs [1]	**322**	45
Bad debt [2]	**-**	(310)
Tornado PAYE provision (net of expenses) [3]	**(446)**	496
Exceptional items (credited)/charged to operating loss:	**(124)**	231
Non operating exceptional items:		
Loss on sale and termination of operations [4]	**14**	81
Total	**(110)**	312

[1] The Board restructuring and redundancy costs in 2006 relates to the restructuring of senior management. £308,000 of this amount is for settlement payments made, including £203,000 to Peter Sibley and Andrew Booth as a result in a change of role. The remaining £14,000 relates to legal costs in association with this restructuring.

The re-organisation expenses in 2005 relate to the disposal of certain assets relating to the subsidiary Kamera Holdings AB and the redundancy of former directors.

[2] The bad debt in 2005 relates to the write back of a bad debt provision made in respect of unpaid shares.

[3] In 2005 HMRC issued a claim relating to 1999/2000 and 2000/2001 against World Television Group PLC for employers' National Insurance contributions (NIC) relating to the exercise of share options by ex-employees of Tornado Group PLC (now World Television Group PLC) at the time of its flotation in March 2000. HMRC calculated that the Company's liability amounted to £183,000 which included the original unpaid NIC and interest from the date of exercise to the beginning of November 2005, but excludes penalty charges.

HMRC also informed the Company that it held the Company liable for unpaid PAYE contributions in respect of the same employees and the same transaction. HMRC's initial assessment of PAYE due was £313,000, excluding interest and penalties.

The Company appealed against the assessment of NIC and PAYE and sought to recover unpaid PAYE and other related charges from the former employees in question.

In June 2006 HMRC concluded that World Television Group PLC was not liable for the unpaid taxes, and the provision was written back.

Costs of £50,000 incurred by the Company in defending this claim are included within operating expenses.

[4] The loss on sale and termination of operations relates to the liquidations of Kamera Interactive B.V. and Kamera Interactive AS.

The loss on sale and termination of operations in 2005 related to a loss of £119,000 on the sale of Foroso Communications GmbH and a profit of £38,000 on the liquidation of Kamera Interactive SAS.

3. Dividends

No dividends were paid or proposed in respect of the results for 2006 or 2005.

4. Loss per share

Basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the year. For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares being those share options granted to employees where the exercise price is less than the average market price of the Company's ordinary shares during the year. No diluted earnings per share has been presented as the Group has made losses.

Adjusted basic EPS has been calculated to exclude the effect of amortisation (£299,000), write-back of Tornado PAYE provision (net of expenses) (£446,000), share option expense (£63,000), other operating exceptional items (£322,000) and non operating exceptional items (£14,000). This has been calculated to allow shareholders to gain a clearer understanding of the trading performance of the Group.

	2006 Earnings £'000	**2006 Weighted average number of shares Thousands**	**2006 Pence per share amount**	**2005 Earnings £'000**	**2005 Weighted average number of shares Thousands**	**2005 Pence per share amount**
Basic loss per share						
Earnings attributable to ordinary shareholders	**(466)**	**759,099**	**(0.1)**	(792)	749,781	(0.1)
Adjusted basic (loss)/earnings per share						
Adjusted earnings attributable to ordinary shareholders	**(214)**	**759,099**	**(0.0)**	20	749,781	0.0

There is no material difference between the basic earnings per share and diluted earnings per share as the Group has been loss making in both periods. 77,489,741 potentially issuable shares have not been brought into the calculation of diluted earnings per share because they are antidilutive (2005 – 39,629,897).

5. Post balance sheet events

Loan Notes

On 26 January 2007 the Company announced that it had agreed the terms of a refinancing, involving the issue of new convertible Loan Notes, to raise £1.935 million (before expenses) for the Company. The proceeds of this issue were used in part to replace the Loan Notes issued in November 2004, which were due for redemption on 31 May 2007 at a cost of £1.28 million, plus accrued interest from 30 November 2006.

The 2007 Loan Notes have a two year duration, have a zero coupon, and are redeemable at an amount of £2.25 million, and are convertible at any time, in aggregate, into 900,000,000 new ordinary shares at a conversion price of 0.25 pence per share.

On 25 April 2007 the Loan Note holders notified the Company to convert the nominal amount of their Loan Notes into ordinary shares in accordance with the terms of the 2007 Loan Notes agreement.

Disposal of Australian webcasting business

On 21 February 2007 the Company announced that it had disposed of its Australian webcasting business for US $1.2 million (£615,000). The Company will continue to support its corporate TV production and broadcast PR clients in Australia and New Zealand.

De-listing

On 25 April 2007 the Board decided, after careful consideration and analysis, to recommend to shareholders that the Company cancel its listing on the AIM Market of the London Stock Exchange.

Financial statements

Copies of these Financial Statements will be sent to shareholders in due course and are available from the Company Secretary, World Television Group PLC, 8 Fitzroy Square, London, W1T 5HN.