

**World Television Group PLC
(‘World Television’ or the ‘Group’)**

**Interim results for the
six months ended 30 June 2008 (unaudited)**

Financial Highlights

- Profit before tax of £131k (2007: £115k excluding sale of Australian webcasting business and loan notes interest)
- Earnings before interest and tax (EBIT), reflecting group recurring trading, £138k (2007 £163k)
- Group turnover £5.92m (2007: £4.88m).
- Underlying turnover, reflecting recurring business, £5.90m (2007: £4.82m), representing growth of approximately 22%, including approximately 7% due to favourable exchange rate movements
- Operating expenses including cost of sales before exceptional items, accounting for share options and goodwill amortisation £5.60m (2007: £4.63m).

Chairman’s statement

The results for the first six months of 2008 reflect the Group’s growth and investments in technology, new products and business development.

Total turnover increased to £5.92m from £4.88m. Underlying turnover which discounts the effect of the disposal of the Australian business in 2007, increased by £1,084k. Excluding the effect of foreign exchange gains on conversion to sterling, revenue grew by approximately 15%.

Operating expenses, which include cost of sales, increased by £966k of which approximately £277k is attributable to the increased sterling value of costs on conversion compared to 2007 rates. The balance of £689k is made up of increased cost of sales due to increased revenue, recruitment of additional business development staff and expenditure on sales and marketing. Savings in professional fees were made of approximately £100k.

The Group generated an EBIT profit before exceptional items of £144k. Excluding the effect of exchange conversions, there was a net improvement £17k.

Outlook

After the rapid revenue growth the Group experienced in the first six months, the Directors expect single digit growth in the second half of the year. In the third quarter we have seen clients respond to the European economic slowdown by taking a more cautious approach to commissioning projects. The Directors are reviewing the Group’s trading activities in the light of the current economic climate.

Steve Garvey
Chairman
24 September 2008

WORLD TELEVISION GROUP PLC

For the half year ended 30 June 2008

Summary consolidated operating results

£ thousands	(Unaudited) Six months to 30.06.08	(Unaudited) Six months to 30.06.07	(Audited) 12 months to 31.12.07
Europe	5,899	4,817	8,695
Australasia	20	64	518
Turnover	5,919	4,881	9,213
Europe	419	391	80
Australasia	6	(43)	19
EBITDA (pre-exceptionals and accounting for share options)	425	116	99
Europe	(280)	(228)	(553)
Australasia	-	(5)	(22)
Depreciation and Amortisation	(280)	(233)	(575)
Europe	138	163	(473)
Australasia	6	(48)	(3)
EBIT (pre-exceptionals and accounting for share options)	144	115	(476)

Group profit and loss account

£ thousands	(Unaudited) Six months to 30.06.08	(Unaudited) Six months to 30.06.07	(Audited) 12 months to 31.12.07
Turnover	5,919	4,881	10,028
Operating expenses before exceptional items and goodwill amortisation	(5,597)	(4,631)	(9,846)
- Share option credit	-	-	44
- Amortisation of goodwill and intangible fixed assets	(178)	(138)	(334)
Total net operating expenses	(5,775)	(4,769)	(10,136)
	144	112	(108)
Other operating income	-	3	5
Operating profit / (loss)	144	115	(103)
Exceptional items – non-operating			
- Profit on sale of operations	-	568	572
Profit on ordinary activities before interest	144	683	469
Net interest payable	(13)	(318)	(85)
Profit on ordinary activities before taxation	131	365	384
Taxation	-	-	-
Profit on ordinary activities after taxation	131	365	384
Equity minority interests	-	-	(85)
Retained profit for the period	131	365	299

Consolidated balance sheets
As at 30 June 2008

£ thousands	(Unaudited) at 30.06.08	(Unaudited) at 30.06.07	(Audited) at 31.12.07
Fixed assets			
Goodwill	352	587	469
Other Intangible assets	371	113	311
Tangible assets	396	272	347
	1,119	972	1,127
Current assets			
Debtors	2,261	2,415	2,483
Cash at bank and in hand	391	395	353
	2,652	2,810	2,836
Creditors: amounts falling due within one year	(2,581)	(2,578)	(2,946)
Net current assets/(liabilities)	71	232	(110)
Total assets less current liabilities	1,190	1,204	1,017
Creditors: amounts falling due after one year	(56)	(77)	(51)
Provisions for liabilities and charges	(82)	-	(55)
Net assets	1,052	1,127	911
Capital and reserves			
Called up share capital	19,499	19,499	19,499
Share premium account	10,065	10,361	10,065
Capital redemption reserves	16,874	16,874	16,874
Merger reserve	(15,999)	(15,999)	(15,999)
Other reserve	2,384	2,428	2,384
Profit and loss account	(31,771)	(32,019)	(31,912)
Equity shareholders' surplus	1,052	1,144	911
Equity minority interests	-	(17)	-
	1,052	1,127	911