

Broker Direct Plc

I am delighted to announce the first half results which reflect growing turnover from Personal Lines business and the increasing effect of scale on company profitability. However a review of account performance has resulted in premium increases in the second half of the year and this will have a negative impact on production and therefore on company profitability also. The extent of the impact will depend on rate increases in the market as a whole.

On 1 August the company launched a major new venture OurNetwork and the acquisition of a leading compliance firm ICS. The venture is underpinned by the revolutionary software which I referred to in the 2007 annual Report and Accounts. OurNetwork has received solid insurer support and is expected to go live 1 October. Although it will not impact 2008 materially we expect to see significant volumes of business in 2009.

Roy Green
Chief Executive

Interim Results – June 2008

	<u>6 mths to</u> <u>30/06/2008</u> <u>(Unaudited)</u>	<u>2007 (audited)</u>
Turnover	£12,931,474	£19,713,931
Gross Profit	£7,713,396	£10,878,878
Profit on ordinary activities before tax	£1,575,088	£1,678,493
Profit after tax	£1,134,063	£1,407,269
EBITDA	£1,648,729	£1,770,803
Current assets	£16,621,281	£11,977,357
Current liabilities	(£15,195,927)	(£10,700,333)
Shareholders' equity	£4,087,502	£2,912,420
Number of issued shares	3,974,061	3,974,061
Number of share options vested	120,000	120,000
Number of share options granted not yet vested	840,000	740,000
Average number of employees	233	171
Profit before tax to turnover	12.2%	8.5%
Current ratio	1.1	1.1