

# Helphire Group Plc

*The Leading Provider of Services to Non-Fault Accident Victims*

Results for the 12 months ended 30 June 2007

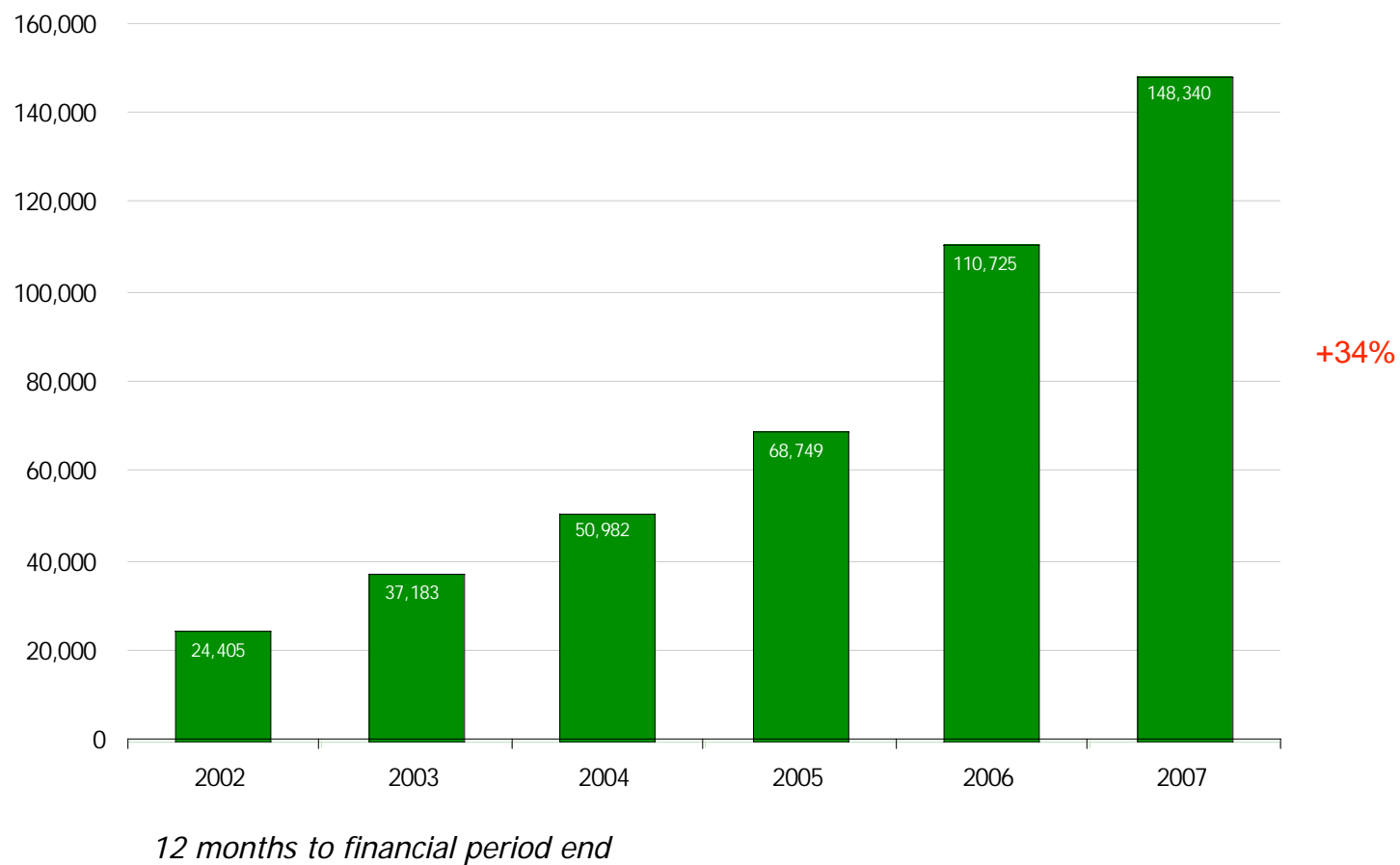
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*Date 14<sup>th</sup> November 2007*

**Mark Jackson, Chief Executive & David Lindsay, Group Finance Director**

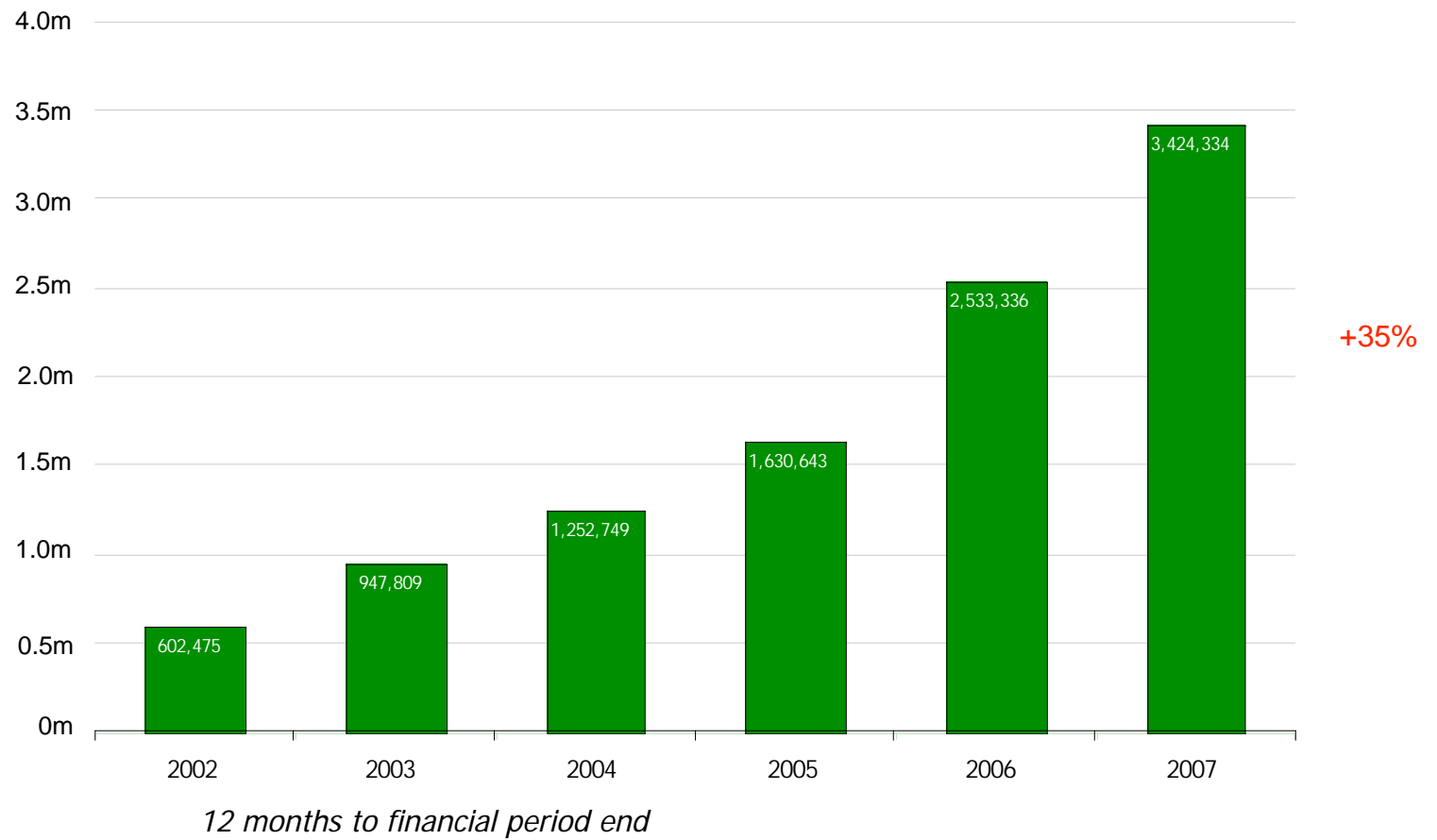
## Growth in case volumes

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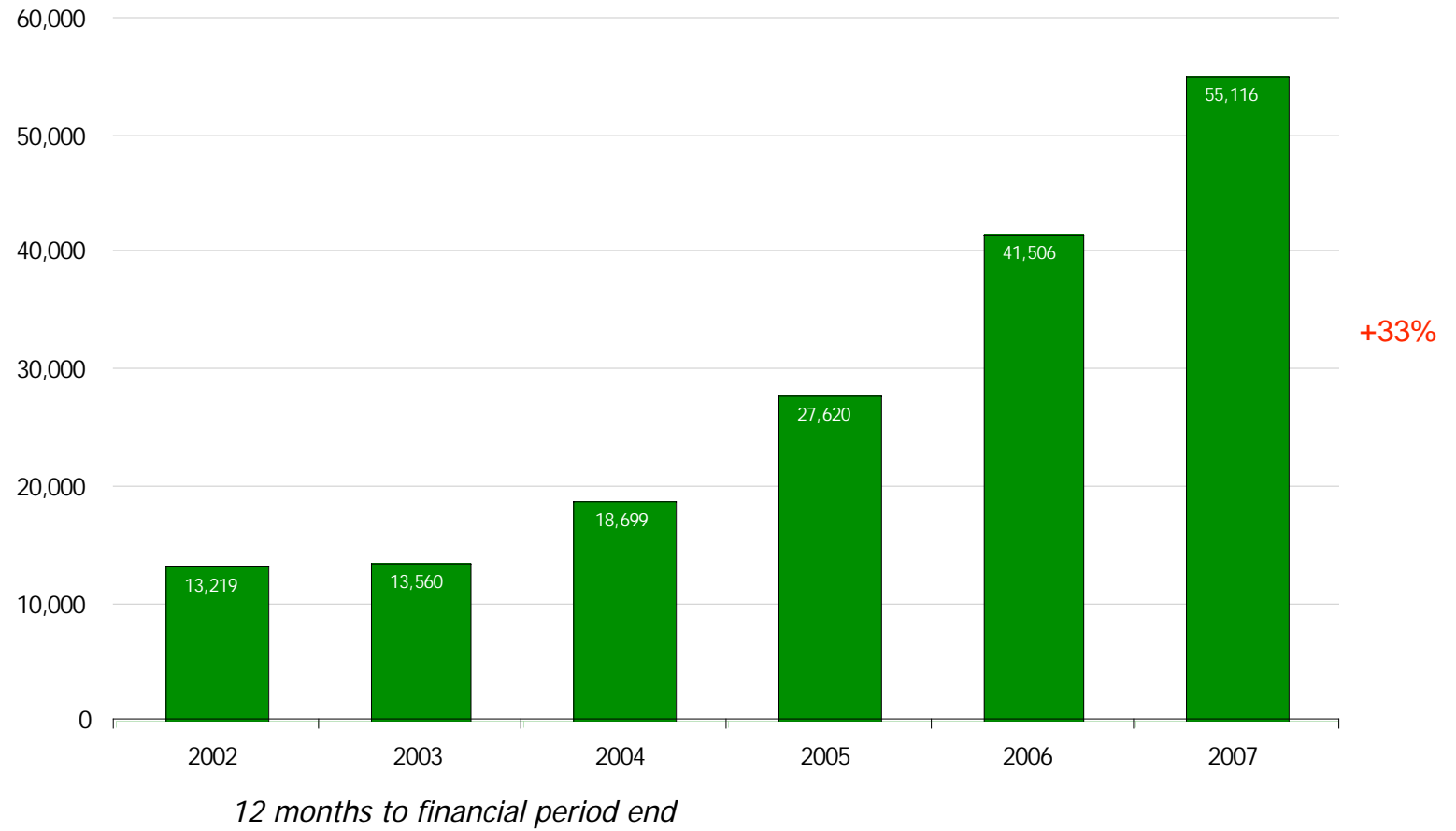
## Growth in hire days

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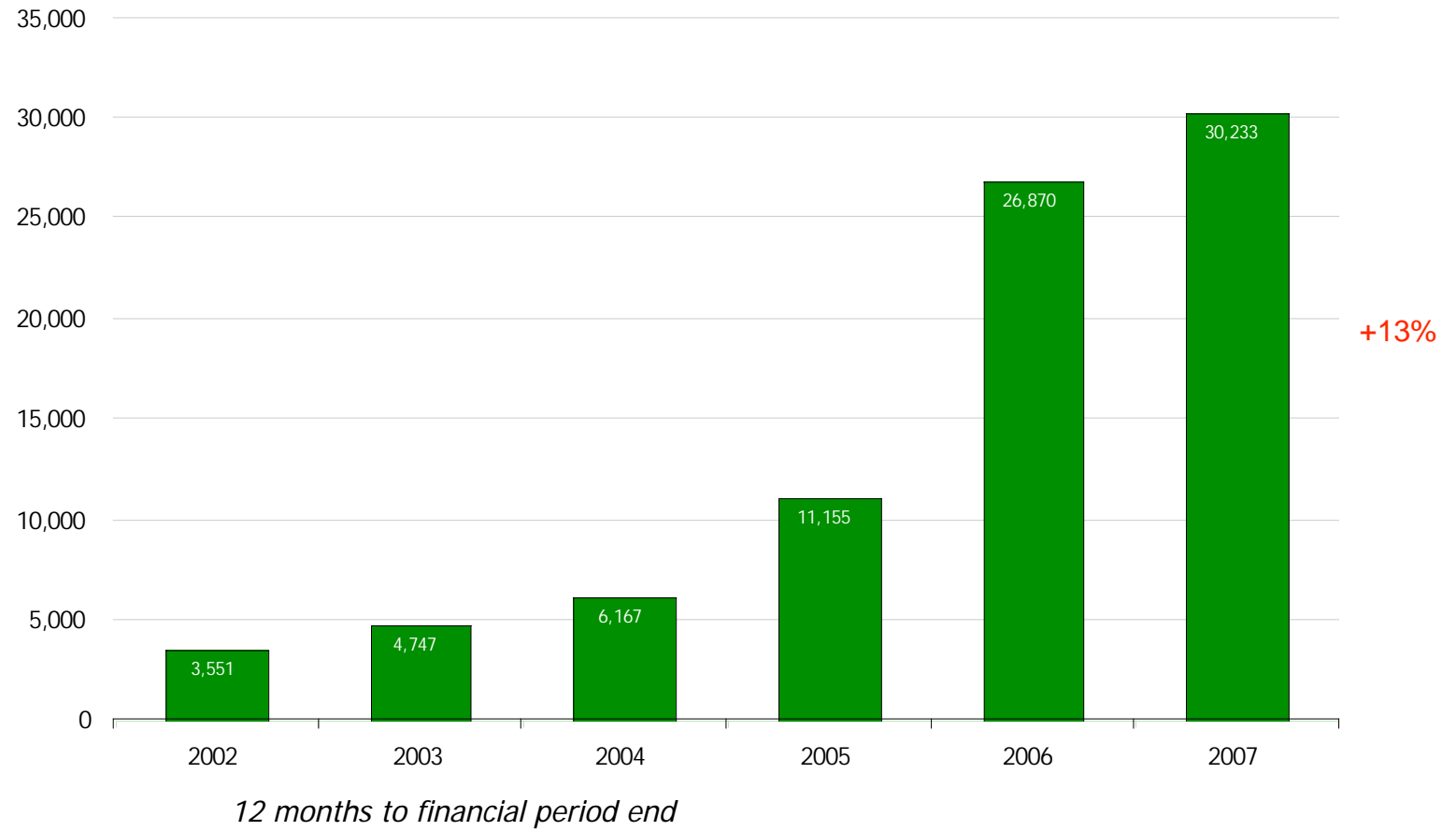
# Repair cases

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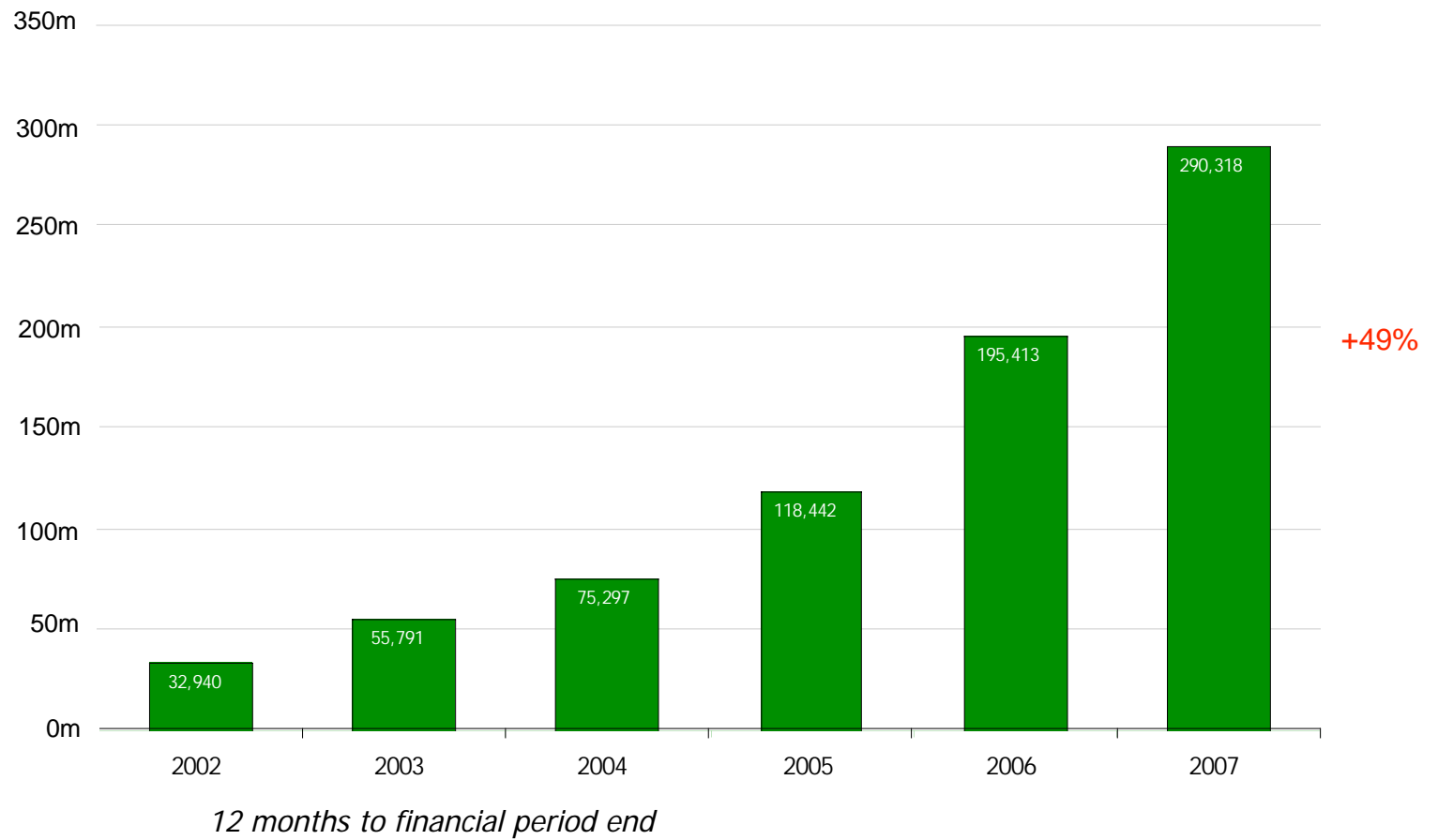
# PI cases

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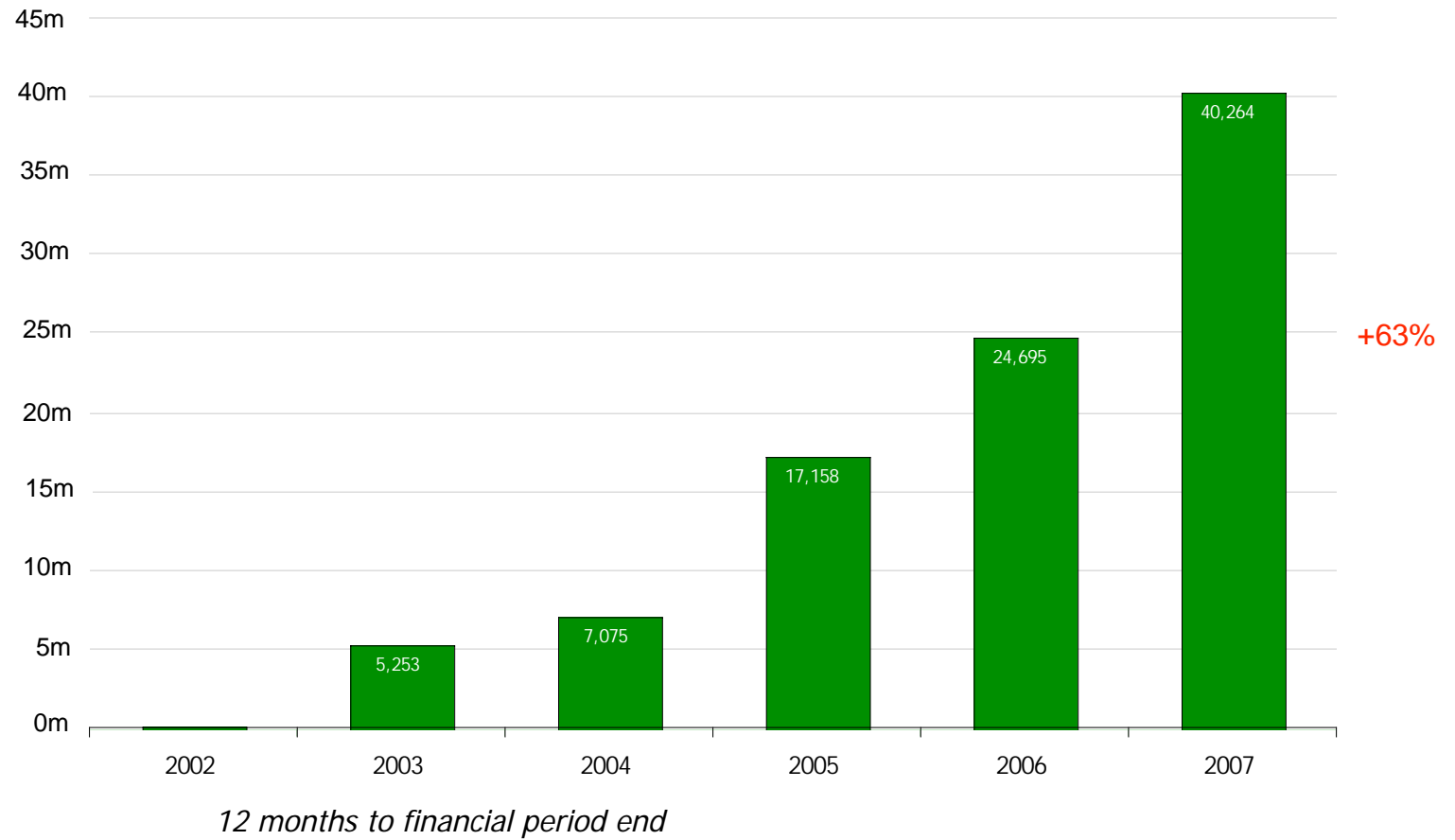
## Helphire Group sales

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# Helphire Group profit

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## Financial Results

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	12 Months to 30 June 2007	12 Months to 30 June 2006 (unaudited)	Variance
	£'m	£'m	
<b>Turnover</b>	290.3	195.4	49%
<b>Gross profit</b>	115.2	81.4	42%
(Margin)	(40.3%)	(41.6%)	
<b>Mix (Hire : Repair : PI)</b>	100 : 37 : 20	100 : 37 : 24	

## Operating Profit

	12 Months to 30 June 2007	12 Months to 30 June 2006 (unaudited)	Variance
	£'m	£'m	
Gross profit	115.2	81.4	42%
Net "ordinary" operating costs	(65.2)	(49.5)	32%
Adjusted operating profit	50.0	31.9	57%
<b>(Operating Margin)</b>	<b>(17.5%)</b>	<b>(16.0%)</b>	
Interest	(5.0)	(4.0)	(24%)
<b>PBT before Adjustments</b>	<b>45.0</b>	<b>27.9</b>	<b>61%</b>
<b>IFRS Share option charge</b>	<b>(1.3)</b>	<b>(0.5)</b>	
<b>Amortisation</b>	<b>(2.3)</b>	<b>(2.3)</b>	
<b>Non trading costs</b>	<b>(1.1)</b>	<b>(0.4)</b>	
<b>Statutory PBT</b>	<b>40.3</b>	<b>24.7</b>	<b>63%</b>

## Balance sheet

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	30 June 2007 £m	30 June 2006 £m
<b>Trade debtors (ABI)</b>	173.6	112
<b>Bank borrowings (net of cash in hand)</b>		
■ Working capital	37.0	18.2
■ Term loans	32.1	37.4
■ Mortgage	6.2	-
	<u>75.3</u>	<u>55.6</u>
<b>Interest cover (inc fleet interest)</b>	5.9	5.8

## Balance sheet (continued)

	30 June 2007	
	Including Fleet £m	Excluding Fleet £m
<b>Fixed assets</b>	223.0	96.6
<b>Current assets</b>	196.8	196.8
<b>Current liabilities</b>	<u>(226.3)</u>	<u>(108.9)</u>
<b>Net current assets / liabilities</b>	(26.5)	87.9
<b>Long term liabilities</b>	<u>(61.5)</u>	<u>(55.7)</u>
<b>Equity</b>	132.0	128.8
<b>Net debt</b>	227.5	104.3

Asset backed debt (vehicles and property but excl IT & acquisitions) **£133.6m**

## Free cash flow

	12 months to 30 June 2007 £m	15 months to 30 June 2006 £m
<b>Operating Profit (EBIT)</b>	<b>45.2</b>	<b>33.4</b>
Depreciation	23.4	14.5
Share Based Payments	1.2	0.7
(Profit)/Loss on Disposal	(0.4)	0.0
Movement in Debtors/Creditors	(48.5)	(33.5)
<b>Cash Generated from Operations</b>	<b>20.9</b>	<b>15.1</b>
Bank Interest Paid	(4.4)	(4.5)
Finance Lease Interest Paid	(0.6)	(0.5)
Tax Paid	(4.1)	(2.3)
<b>Net Operating Cash Flow</b>	<b>11.8</b>	<b>7.8</b>
Purchase of Assets	(6.1)	(8.7)
Proceeds from Disposal of Assets	32.1	14.7
Finance Interest Principal Repayments	(37.5)	(23.3)
<b>Free Cash Flow</b>	<b>0.3</b>	<b>(9.5)</b>

## Growth prospects

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- Accident Management
  - UK market growth
  - Expansion of replacement vehicle service
  
- Overseas
  - Spain 2007 : first cases October 2007 : Madrid office
  - Germany : market research continues
  - France : market research 2008
  
- Legal services
  - CS2 investment
  - Changing legislative background
  - Commoditisation

# Operational capacity

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- Group Divisional Structure
  - Helphire / Angel : Bath, new premises for legal department
  - Albany : Peterlee, potential new call centre sourced
  - Automotive incorporating Swift : Northwich, new premises
  
- Infrastructure
  - Project Expedite
  - Fleet management

## Outlook

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- New financial year started strongly
- New account wins this year
- Fleet growing and efficiency improving