

BROKER DIRECT PLC

First half profits are on target though significantly lower than for the same period in 2008 due to lower revenues and increased investment in developing Commercial business.

The motor market continues to be difficult and production from our existing product range is not now expected to increase in the second half of this year. However, new personal lines products are being launched which will contribute to second half production. Products with RSA and Provident have been announced and there will be a further launch in the 4th quarter.

Elite and OurNetwork volumes are increasing and 14 insurers have signed up to OurMarket, our new Commercial trading platform. The new technology is performing well and we expect significant Commercial business volumes to emerge as more insurer products go live.

Servicing volumes have been increased by the signing of a new Third Party Administration agreement.

The subsidiaries, including our new acquisition Barry Fenton, are on target.

Roy Green

Chief Executive

Interim Results – June 2009

| | <u>6 mths to</u> <u>30/06/2009</u> <u>(Unaudited)</u> | <u>6 mths to</u> <u>30/06/2008</u> <u>(Unaudited)</u> | <u>2008 (audited)</u> |
|--|---|---|-----------------------|
| Turnover | £12,441,024 | £12,931,474 | £25,135,038 |
| Gross Profit | £7,170,312 | £7,713,396 | £14,951,143 |
| Profit on ordinary activities before tax | £170,804 | £1,575,088 | £2,184,122 |
| Profit after tax | £80,061 | £1,134,063 | £1,441,643 |
| EBITDA | £678,443 | £1,648,729 | £2,599,402 |
| | | | |
| Current assets | £16,176,537 | £16,621,281 | £14,383,294 |
| Current liabilities | (£15,024,188) | (£15,195,927) | (£12,973,080) |
| Shareholders' equity | £4,362,454 | £4,087,502 | £4,237,396 |
| | | | |
| Number of issued shares | 3,974,061 | 3,974,061 | 3,974,061 |
| Number of share options vested | 120,000 | 120,000 | 120,000 |
| Number of share options granted not yet vested | 840,000 | 840,000 | 740,000 |
| | | | |
| Average number of employees | 283 | 233 | 244 |
| | | | |
| Profit before tax to turnover | 1.4% | 12.2% | 8.7% |
| Current ratio | 1.1 | 1.1 | 1.1 |