



Simple finance for smart businesses

AGM Presentation

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AIM Code OPM

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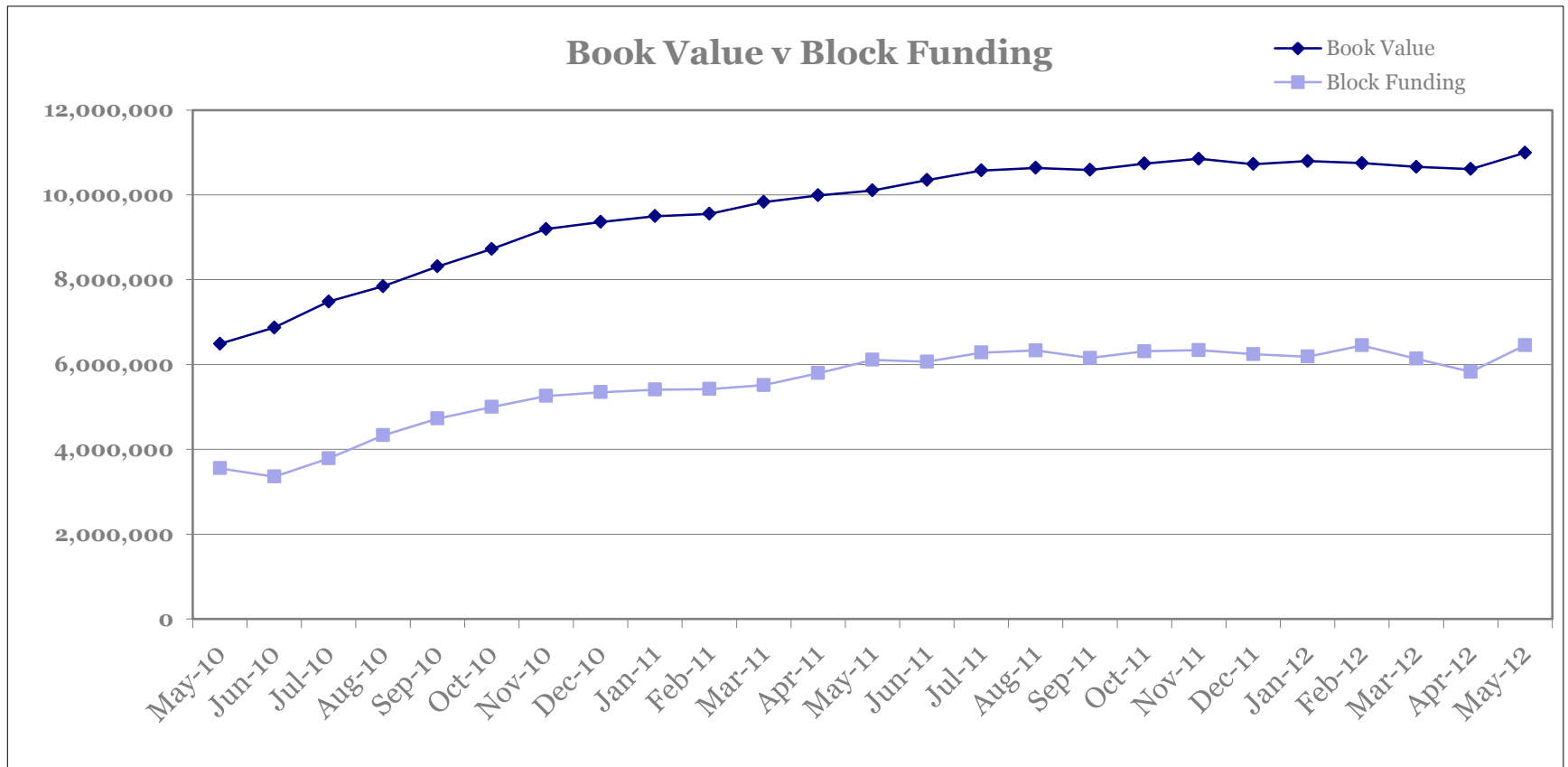
Financials – Profit and Loss

Years ended 31 May	FY 2012 £'000	FY 2011 £'000	% Change
Revenue	2,311	1,906	21%
Cost of sales	(1,275)	(1,122)	(14%)
Bad Debts and provision	(182)	(188)	3%
Gross Profit	1,035	784	32%
Admin Expenses	(577)	(555)	(4%)
Operating Profit	459	229	100%
Finance Costs	(23)	(26)	12%
Profit before tax for year	436	202	116%

Financials – Balance Sheet

Years ended 31 May	FY 2012 £'000	FY 2011 £'000	% Change
Non current assets	63	142	(56%)
Current assets	10,117	9,289	9%
Total assets	10,180	9,432	8%
Total equity	3,961	3,532	12%
Total liabilities	6,219	5,900	(5%)
Total equity & liabilities	10,180	9,432	8%

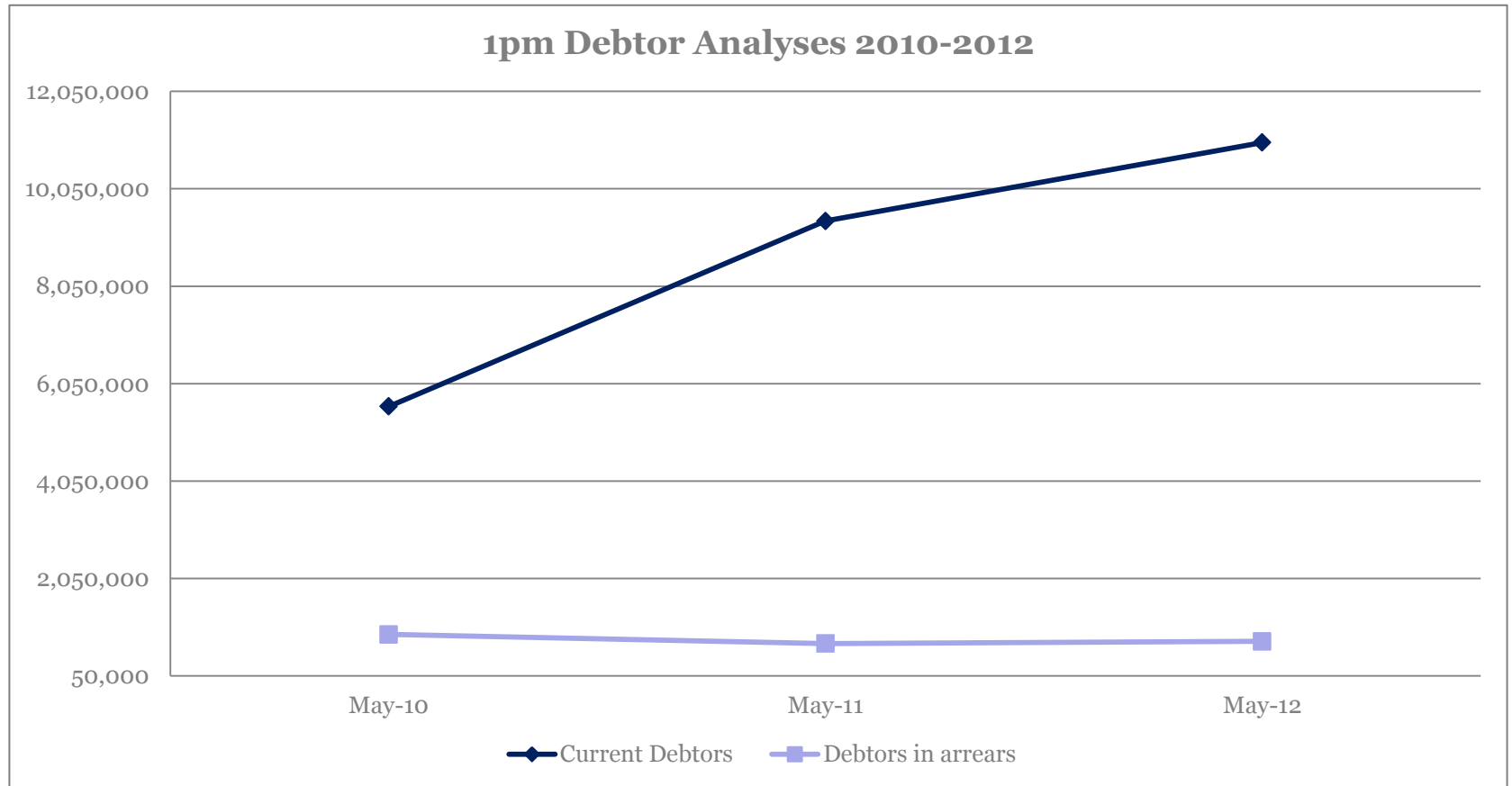
Financials - Book Value v Block Funding



Proportion of new business funded by block discount debt decreasing;

Due partly to previous equity fund raisings and partly to surplus cash generated by new business

Financials – Debtor Analyses



Lease book has nearly doubled in value since May 2010 whilst tight credit controls have resulted in arrears remaining steady or declining.

Summary

- 1PM is an independent lessor and is financed by a mixture of debt, equity and surplus cash generated by day to day trading
- The Company will consider lending to SMEs from any sector
- All borrowing and lending is done at a fixed rate
- Strict underwriting approach and strong arrears management policy has delivered results
- More opportunities for the company as mainstream banks' appetite to lend continues to reduce
- £4.6m in additional funding received since May 2011 (FY11: £2.2m)
- Revenue for FY12 up 21% to £2.31m (FY11: £1.91m)
- PBT for FY12 up 116% to £436k (FY11: £202k)
- As at 31.07.12 the lease portfolio had grown to £11.8m (FY12:£11m)

Outlook

- Positive Trading momentum has continued into new financial year
- Increased sales from recent new business initiatives encouraging :
 - Maximum advance for established businesses increased from £30,000 to £50,000
 - Asset range widened
 - Geographical expansion into Northern Ireland market
- Growing profitability and strengthened balance sheet significantly improved market position and helped with negotiations of additional funding lines
- Company has sufficient cash for current requirements; confident that additional funding lines will be made available as required
- Company in an excellent position to take full advantage of the lending constraints currently experienced by mainstream UK banking industry
- Board confident of further profitable growth in current year

Cash is 1PM's raw material