



For Immediate Release

15 December 2014

1pm plc

("1pm", the "Group" or the "Company")

Pre-close trading update

"On-target results with second half investment expected to drive future growth"

1pm (AIM: OPM), the AIM listed specialist independent provider of finance facilities to the SME sector, is pleased to announce the following trading update ahead of the publication of its interim results for the six months ended 30 November 2014, which are scheduled to be released during the week commencing 19 January 2015.

The trading results for the half year ended 30 November 2014 will show further growth in revenue and profits compared to the corresponding period last year.

The Group continues to experience high levels of demand for finance from SMEs. The asset finance and loan portfolios have continued to grow, with over £6.8m of new business written during the first six months of the current trading year, representing a 36 per cent. increase compared with the first six months of last year (H1 2014: £5m). This included record new business of over £1.5m in a single month, written during October 2014.

As at 30 November 2014, the combined asset finance and loan portfolio stood at £24.3m (H1 2014: £17.7m), an increase of over 37 per cent. since November last year and a 19 per cent. increase since the year-end in May (FY14: £20.4m).

Since 1 June 2014, 1pm has raised an additional £5.7m of debt funding. A further £3.8m of equity finance (net of expenses) was raised by means of a share placing at 61 pence per share in October, which brings the total amount raised during the first half of the current financial year to £9.5m (H1 2014: £4.9m).

The Group is also pleased to announce that it has relocated to larger premises within Bath. These premises will enable the Company to continue to expand its business and to recruit the additional staff required to meet its strategic aims over the next few years.

Ian Smith, Chairman of 1pm, commented:

"The results for the first six months of the financial year continue the trend of profitable growth experienced over recent years. This strong performance underpins the Board's decision to invest in resources in the second half of the year to lay the foundations for further growth.

"Trading since the period end has continued in line with expectations, although as previously highlighted, we anticipate some reduction in profits and earnings for the second six months of the financial year compared with the first six months, reflecting the planned investment in people, premises and systems."

Maria Lewis, CEO of 1pm, commented:

"We are extremely pleased with the Group's performance during the first six months and demand for our products and services continues at a very high level. Whilst the current financial year is likely to be a transitional one, with approximately £0.8m of additional costs expected to be incurred over the next few months, the additional resources acquired will facilitate the delivery of our strategic aims over the next 3-4 years".

For further information, please contact:

1pm plc

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About 1pm:

The Company was admitted to AIM in August 2006.

1pm plc is an established independent finance company focused on providing SMEs with accessible funding to add value to their businesses. All customers must have good credit histories and proven ability to repay their finance commitments.

1pm currently provides assets finance from £1,000 to £50,000 for a period of between 12 and 60 months and £1,000 to £25,000 for business loans (repaid over 3-36 months).

Mission Statement – ‘Helping the UK economy grow by providing finance to business’s’

You can find more information on the Company website www.1pm.co.uk