

The logo for 1pm plc, featuring the letters '1pm' in a large, blue, serif font, with 'plc' in a smaller, blue, sans-serif font to the right.

PRESENTATION

AGM 2011

AIM Code OPM

Presentation team:

- **Maria Hampton, *Managing Director***
- **Helen Walker, *Finance Director***

A photograph of a financial data table, likely a stock market listing. The table has multiple columns and rows of data, including percentages, numbers, and arrows indicating trends. The text is small and difficult to read, but it appears to be a standard financial data table.

Disclaimer

This presentation ("Presentation") has been prepared by 1pm plc (the "Company") and is confidential and is only directed at persons who fall within the exemptions contained in Articles 19 and 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (such as persons who are authorised or exempt persons within the meaning of the Financial Services and Markets Act 2000 and certain other investment professionals, high net worth companies, unincorporated associations or partnerships and the trustees of high value trusts) and persons who are otherwise permitted by law to receive it. This Presentation is directed only at persons having professional experience in matters relating to investments and any investment or investment activity to which this Presentation relates is only available to such persons. Persons of any other description, including those who do not have professional experience in matters relating to investments, should not rely on this Presentation or act upon its contents. This Presentation does not constitute or form part of any offer for sale or subscription or any solicitation for any offer to buy or subscribe for any securities nor shall it or any part of it form the basis of or be relied upon in connection with any contract or commitment whatsoever. Any decision in connection with any proposed purchase of shares in the Company must be made solely on the basis of the information contained in the admission document to be published by the Company. While all reasonable care has been taken to ensure that the facts stated in this Presentation are accurate and that any forecasts, opinions and expectations contained herein are fair and reasonable, this Presentation has not been verified and no reliance whatsoever should be placed on them. Accordingly, no representation or warranty express or implied is made to the fairness, accuracy, completeness or correctness of this Presentation or the opinions contained herein and each recipient of this Presentation must make its own investigation and assessment of the matters contained herein. In particular, but without prejudice to the generality of the foregoing, no representation or warranty is given, and no responsibility or liability is accepted, as to the achievement or reasonableness of any future projections or the assumptions underlying them, or any forecasts, estimates, or statements as to prospects contained or referred to in this Presentation. Save in the case of fraud, no responsibility or liability whatsoever is accepted by any person for any loss howsoever arising from any use of, or in connection with, this Presentation or its contents or otherwise arising in connection therewith. In issuing this Presentation, the Company does not undertake any obligation to update or to correct any inaccuracies which may become apparent in this Presentation. This Presentation is being supplied to you for your own information and may not be distributed, published, reproduced or otherwise made available to any other person, in whole or in part, for any purposes whatsoever. In particular, this Presentation should not be distributed to or otherwise made available to persons with addresses in Canada, Australia, Japan, the Republic of Ireland, South Africa or the United States, its territories or possessions or in any other country outside the United Kingdom where such distribution or availability may lead to a breach of any law or regulatory requirements.

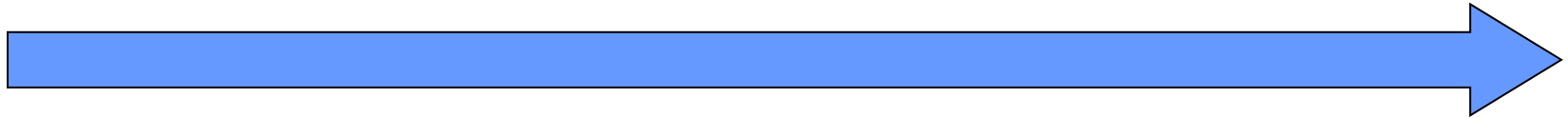
Summary

- 1PM has a straightforward, proven business model in the small ticket leasing market
- 1PM is an independent lessor and is financed by a mixture of debt and equity
- The average yield to 1PM is 19% and the average rate of borrowing is 8.5%. All borrowing and lending is done at a fixed rate
- Consistently applied cautious underwriting approach and robust arrears management policy that has delivered results
- More opportunities for the Company as traditional funding lines (e.g. Banks) are squeezed
- 1PM is able to further increase volumes without significant incremental cost, increased risk or compromising service

Cash is 1PM's raw material

Business Process

- Attractive to businesses as it spreads the cost of capital equipment and is repayable in fixed monthly instalments



1pm plc

<p>Company wishes to purchase capital equipment</p> <p>Focus on small ticket leasing market</p>	<p>Broker contacts 1PM with financing proposal</p> <p>Broker relationships periodically reviewed for quality control purposes</p>	<p>1PM undertakes assessment of opportunity</p> <p>Criteria is consistently applied and periodically reviewed</p>	<p>Documentation and financing completed</p> <p>Proceeds of fund raising used to increase 1PM's loan book</p>	<p>Monitoring of lease and repayment</p> <p>Margin to 1PM c.10%</p>
---	---	---	---	---

The Business Model

- Critical business assets only
- Range of lend £1,000 - £30,000
- Average advance £7,000 + VAT
- Range of lending term 12-60 months
- Average lease three years
- Average yield to 1pm is 19%
- Average rate of borrowing is 8.5%
- All borrowing and lending done at a fixed rate
- All businesses and guarantors credit checked
- All businesses considered
- Equity to cover lend

Cautious underwriting approach

All leasing brokers and equipment suppliers are underwritten along with the customer

Financials – FY2011 Highlights

Full year highlights:

- Return to profitability, PBT increased to £202k FY2011 from a loss of £402k FY 2010
- Wrote £6.1m new business, compared with £2.4m in FY2010 partly due to the £1.2m funds received from the March 2010 fund raising
- Lease portfolio up 66% to £10.1m from £6.1m
- 1PM is now able to partly fund the growing lease portfolio via its own receivables
- Agreed additional funding lines of up to £2.2m
- Bad debt write-offs down 46% from £350k FY2010 to £188k

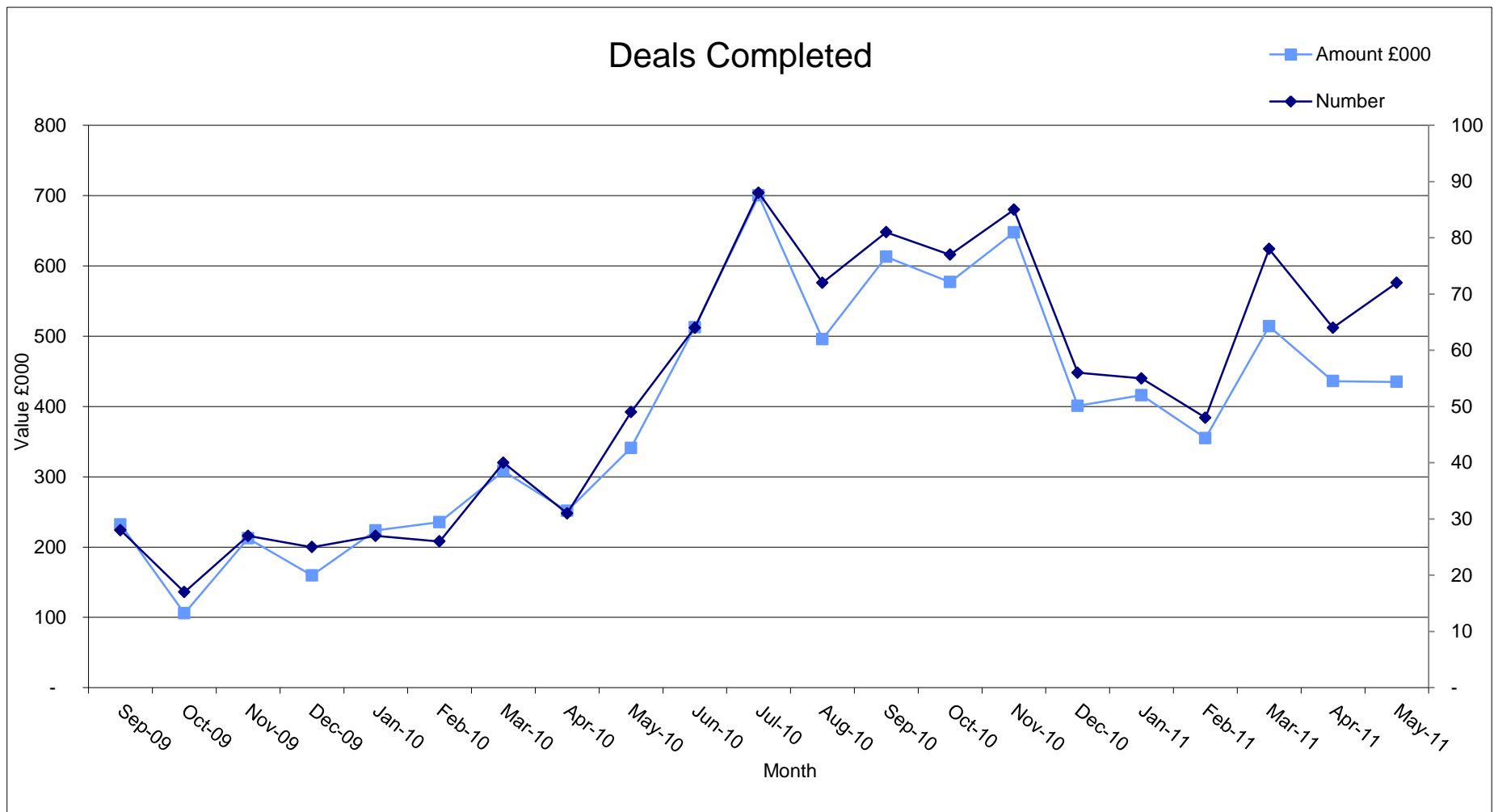
Financials – Profit and Loss

Year ended 31 May	FY 31 May 2011	FY 31 May 2010	% Change
Revenue	£1.9m	£1.3m	43
Cost of sales	(£1.1m)	(£1.2m)	-8
Bad Debts and provision	(£188k)	(£350k)	-46
Gross Profit	£784k	£147k	433
Admin Exp	(£555k)	(£517k)	7
Operating Profit	£229k	(£370k)	161
Finance Costs	(£26k)	(£33k)	-21
Profit for year	£154k	(£338k)	145

Financials – Balance Sheet

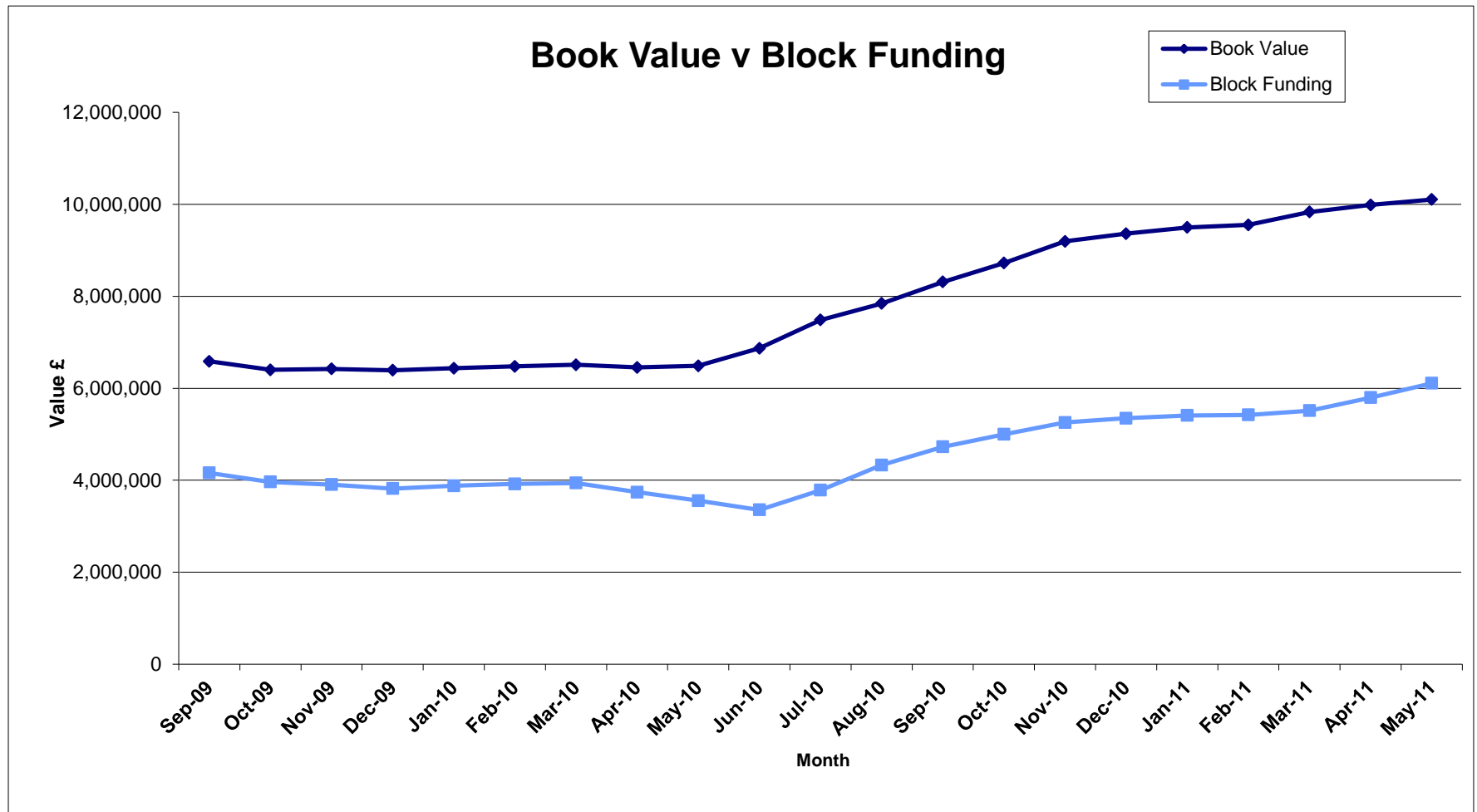
Year ended 31 May	FY 31 May 2011	FY 31 May 2010	% Change
Non current assets	£142k	£196k	-27
Current assets	£9.3m	£6.8m	36
Total assets	£9.4m	£7.0m	34
Total equity	£3.5m	£3.3m	6
Total liabilities	£5.9m	£3.7m	59
Total equity & liabilities	£9.4m	£7.0m	34

Recent Success – Deals completed



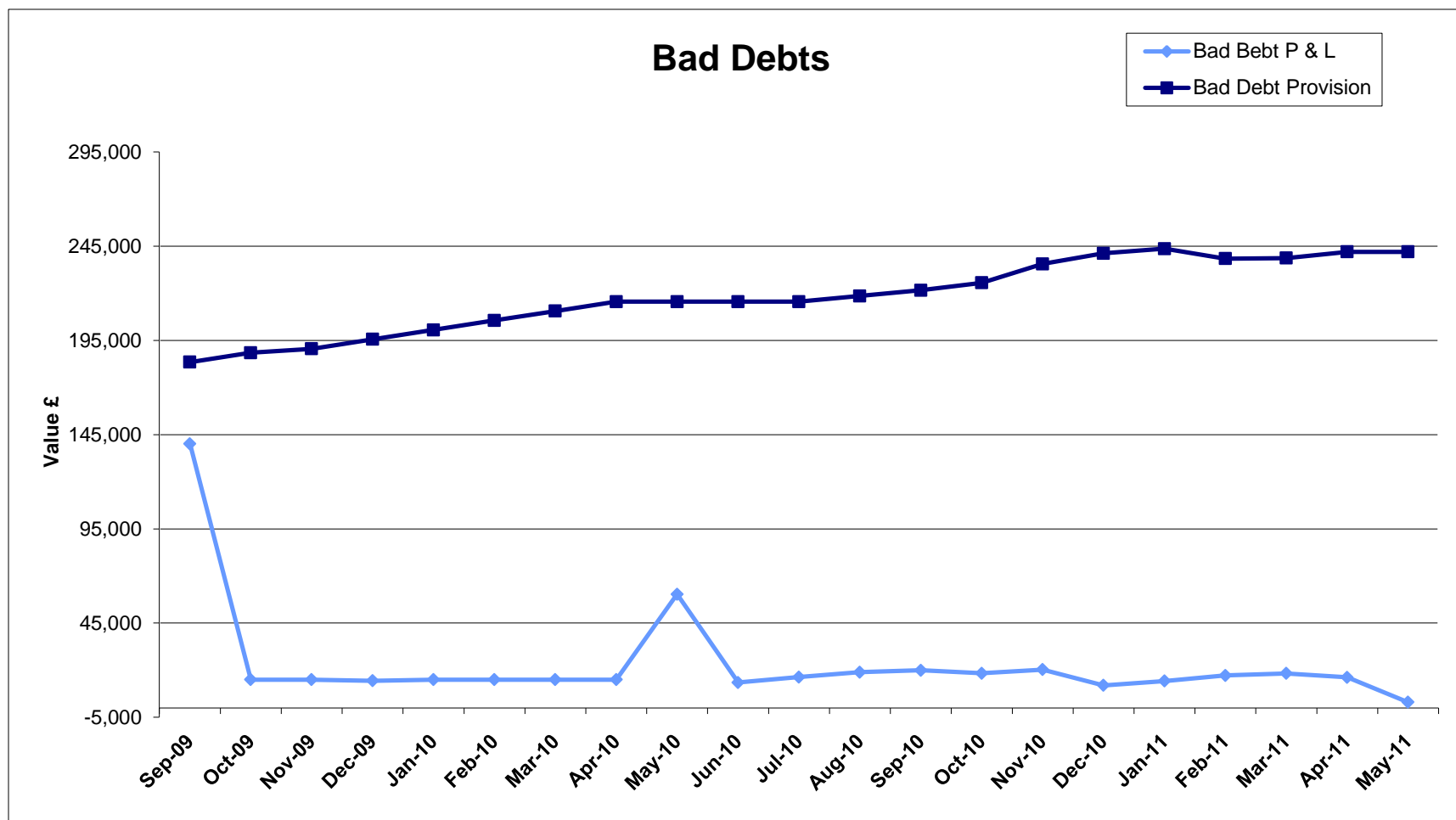
As a result of the March 2010 fundraising 1pm has been able to accelerate growth

Recent Success - Book Value v Block Funding



Proportion of new business funded by block discount debt has decreased as a result of the March 2010 fundraising

Financials – Write offs & Arrears



- **Bad debts during FY2011 have been within the levels provided for**
- **No repeat of high level bad debts seen during FY2010**

Trading Update and Outlook

- In the quarter to 31 August 2011 the Company generated revenue of £567k (Q1'10: £397k)
- Profit before tax is ahead of the equivalent period at £97k (Q1'10: £12k)
- The lease portfolio continues to grow and as at 31 August 2011 was £10.6m (31 May 2011: £10.1m)
- The management is confident that with the right support it can grow the lease portfolio further
- An increasing amount of good quality business is available to be written, as larger banks continue to restrict lending to 1PM's customer base
- 1PM has strong relationships with its existing funders and will continue to look for new and alternative funding options
- The more resources available to the Company the more it can lend on to customers
- The Company is in a great position to take full advantage of the constraints currently placed on the UK banking industry

END OF PRESENTATION