

Interim Results Presentation

5 September 2001



Peter Wakeham
Chief Executive Officer

Dr. Nigel Burton
Chief Financial Officer

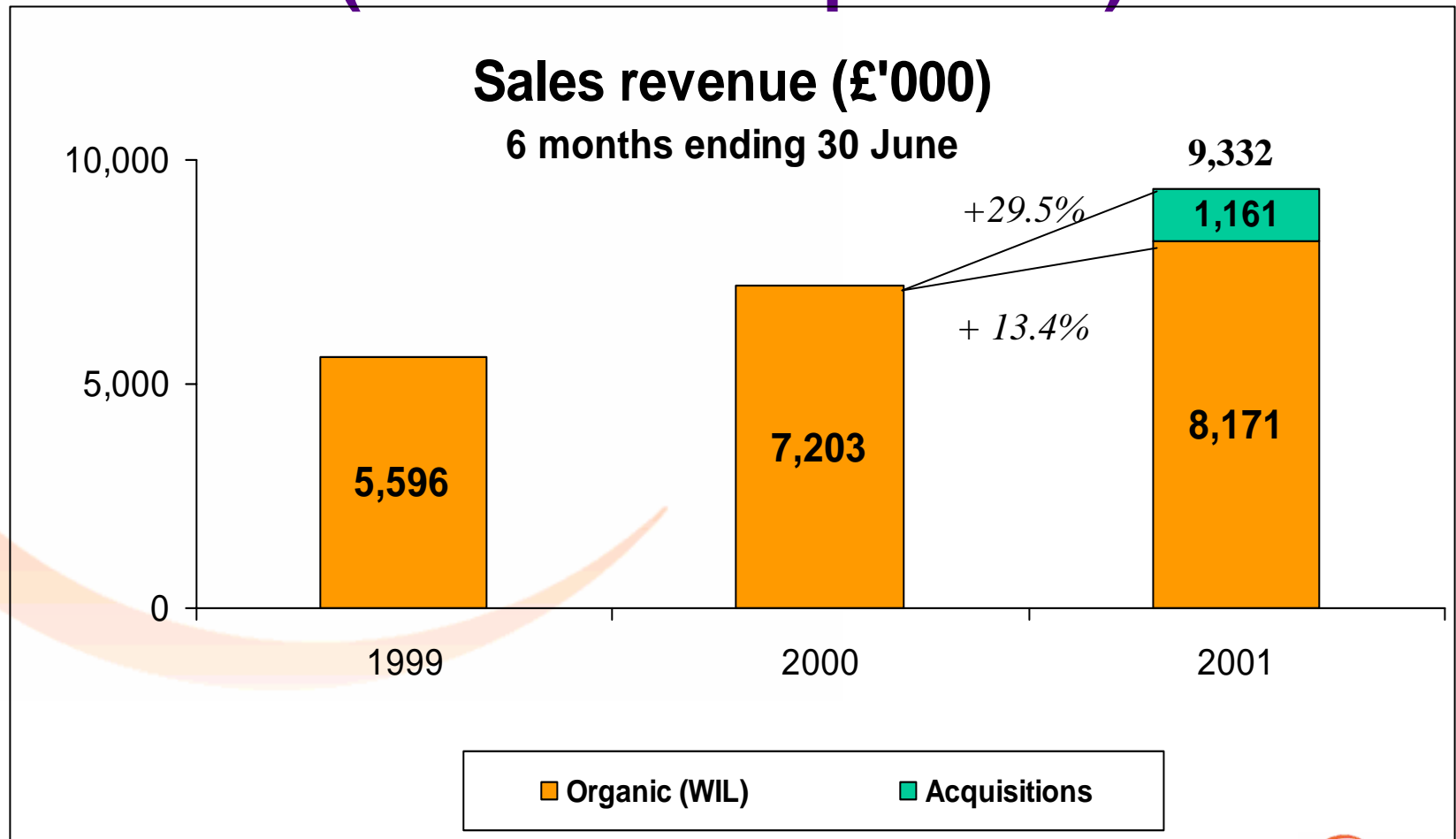
2001 First Half - a period of transformation

- Three acquisitions, one disposal, significant 4C strategy progress
- Turnover (continuing) up 29.6% to £9.3 million
 - like for like up 13.4%
- Profit before tax (continuing) down 26% to £0.814m
 - like for like up 19.2% to £1.3m
- Acquisitions lost £486k before exceptional costs
- Cash balances of £8.3 million

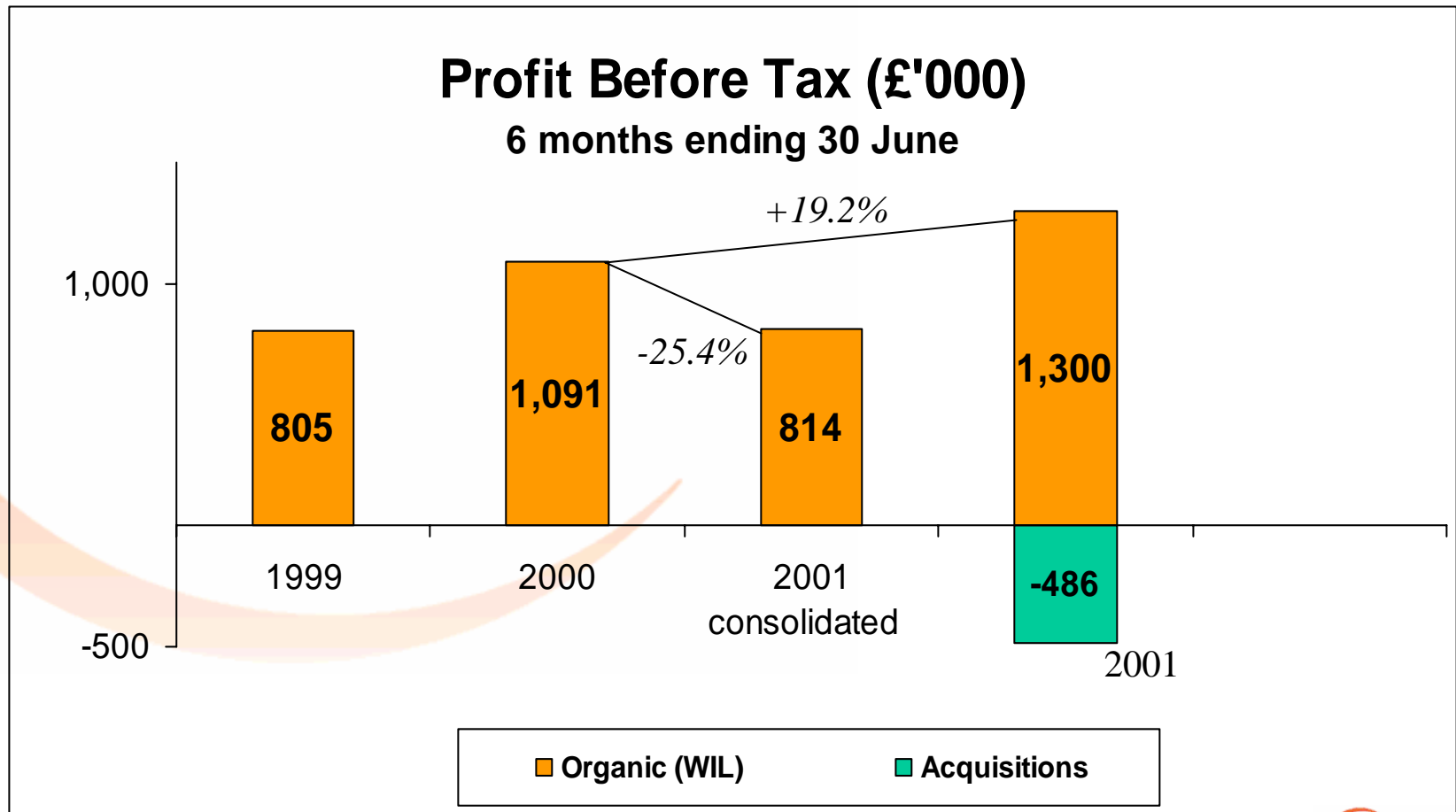
Financial Review

Dr. Nigel Burton
Chief Financial Officer

First half turnover up 29.5% (like for like up 13.4%)



First half PBT down 25.4%, but like for like up 19.2%



Acquisitions Review

- **Andersson & Nilsson profits ahead of expectations**
 - Record client participation - 590
 - Record channel partner participation - 209
- **Informed Investors (IIF) and Vcall losses higher than expected**
 - Both businesses making losses when acquired
 - Adverse technology market conditions hurt IIF
 - Vcall held back by below strength sales force

US acquisition restructuring

- IIF operations in Sacramento and Vcall operations in Philadelphia will be relocated to Richmond, Va.
 - Creates world class, low cost webcasting facility for all WILink.com clients
 - Reduces operating costs by annualised £1m during 2002
 - Complete integration by first quarter 2002
- Full year one time exceptional restructuring and integration charges of £1.03m
 - £0.32m charged to first half P & L, balance in second half
 - Pay-back in 12 - 18 months

Impact of first half exceptional charges (continuing businesses £'000)

	First Half 2001 Unaudited	First half 2000 Unaudited
PROFIT BEFORE TAX, GOODWILL & EXCEPTIONALS		
- continuing	1,300	1,091
- acquisitions	-486	-
Total Profit Before Tax	814	1,091
Exceptional charges	317	1,523*
PROFIT BEFORE TAX, GOODWILL, DISPOSAL AFTER EXCEPTIONALS		
- continuing	1,300	-432
- acquisitions	-803	-
Total Profit Before Tax	497	-432

* AIM listing transaction costs borne by W-I-Link.com Inc.

Financial Summary

- **Strong existing business performance, despite tough market conditions and incremental investment in public company costs**
 - **Underlying Profit Before Tax growth of 19.2% to £1.30m**
 - **Notional underlying Profit Before Tax growth of 36.8% after adjustment for net incremental public company costs**
 - **Cash balances of £8.3m**
- **Strong contribution from Andersson & Nilsson**
- **US acquisitions incur higher losses than expected**
 - **£1.03m restructuring charge in 2001**
 - **Pay-back in 12 - 18 months**

Strategy and Operations Review

Peter Wakeham
Chief Executive Officer

Strategy Review

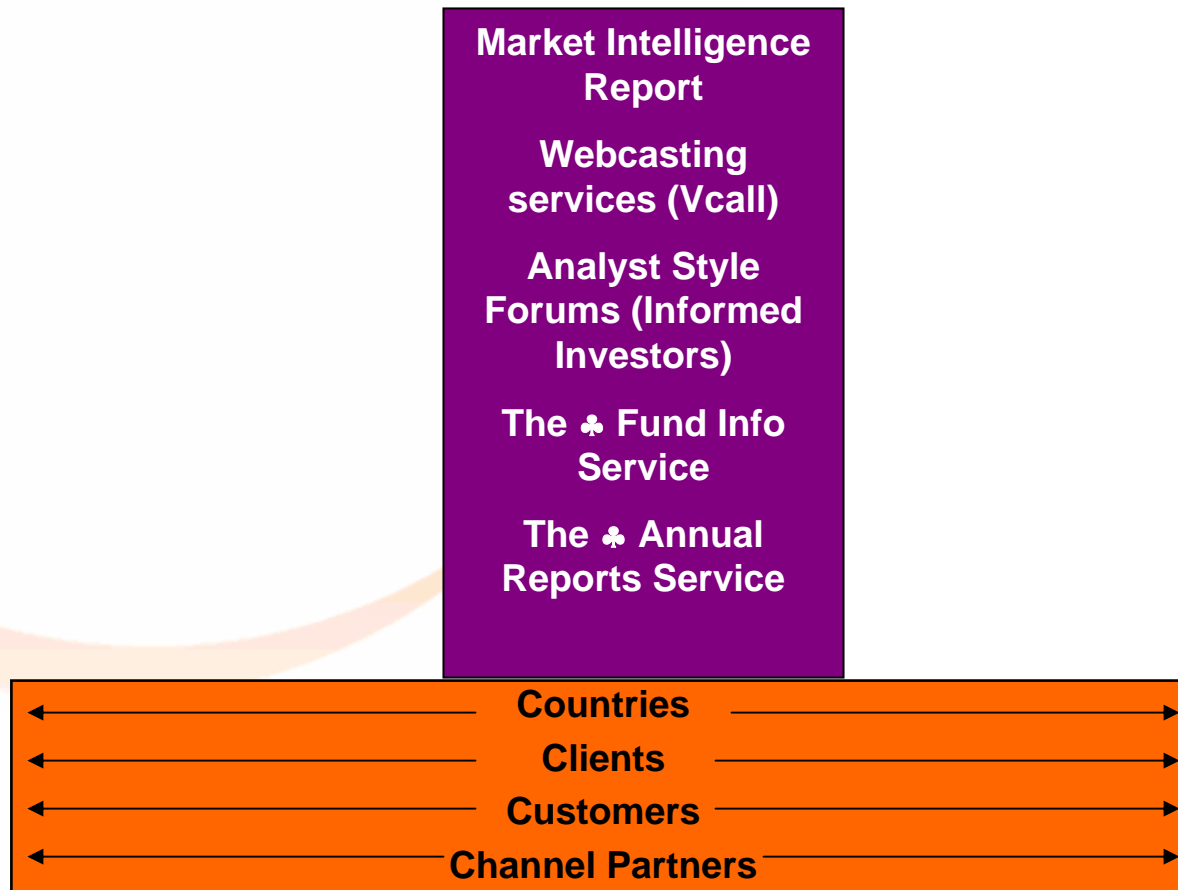
- **Excellent progress for WILink.com “Inverted T” strategy**
 - **4C asset base (Countries, Channel Partners Clients, Customers,) strengthens to record levels**
 - **Newly acquired products and services provide opportunities to leverage the 4C asset base**

“Inverted T” Strategy

Exploit asset
base by
launching
and
acquiring
new
products
and services

Build a strong exploitable asset base

“Inverted T” Strategy enables us to leverage expanded product range across all 4 Cs



The ♣ Services

Volume drivers	2001 First Half	2000 First Half	+/- % Change
Investor introductions to clients (million)	3.15	3.06	+3.1%
Channel Partners	160	137 at end 2000	+16.8%
Clients	3,497	3,420 at end 2000	+2.1%

Transformational acquisitions

- **Andersson & Nilsson Svenska AB**
Annual report advertising leadership in Nordic countries
- **Informed Investors Inc.**
Leader in industry specific, analyst style conferences, live and online
 - Key company executives present directly to individual investors
 - Individual investors have opportunity to question executives
- **Vcall, Inc.**
Number two worldwide in Investor Relations webcasting services
 - Conference calls
 - Annual shareholder meetings
 - Investment bank and broker conferences

Transformational improvement to 4C asset base

4 C Asset Base	End June 2001 including acquisitions	End June 2001 excluding acquisitions	End 2000
Countries	14	10	9
Channel Partners	209	160	137
Clients	4,620	3,497	3,420
Customer database	2m	1.63m	1.47m

Opportunities to leverage 4C asset base

- **Cross selling**
 - From October 2001 USA sales force will be selling Vcall and Informed Investors Forums to ♣ corporate clients
 - In H2 Vcall will be rolled out to USA Mutual Fund ♣ clients
 - In H2 Vcall and Informed Investors Forums will be rolled out to European ♣ clients
- **Reduced marketing costs**
 - Multi v single product advertising & PR
 - Extend Channel Partner relationships

Business Development

- H1 focus has been on strengthening competitive position of core business
- Opportunities to expand into Online investment banking have been assessed
 - Decision reached to pursue strategic alliances rather than acquisition or start-up
 - Retain sharp focus on core business and known skills
 - Current market environment not supportive to start up or acquisition
 - Market entry will be faster and virtually risk free

Operations Review (1)

- **The core ♣ services have made record progress in first half 2001, despite difficult economic and stock market conditions**
 - **Investor introductions to clients up 3.1%**
 - **Sales turnover up 13.4%**
- **Newly acquired Andersson & Nilsson also enjoyed record performance**
 - **Profits ahead of expectations**
 - **Record 590 clients**
 - **Record 49 channel partners**

Operations Review (2)

- **US acquisitions require further investment to achieve stronger market positions and lower operating costs**
 - **Losses greater than expected**
 - **Needed greater management time than expected**
 - **Informed Investors had to contend with adverse technology market segment**
 - **Vcall had several vacant sales territories**
 - **Market and cross selling potential for both services remains excellent**
 - **Facilities in Sacramento and Philadelphia will be closed and integrated with WILink operations in Richmond VA.**
 - **World class webcasting centre for all WILink clients**
 - **£1m in annualised cost savings during 2002**

Second Half Priorities

- **Investor Relations and Financial Information Services**

- North America

- ♣ operational focus
- Sales force integration for cross selling
- Vcall and Informed Investors restructure and relocation

- Europe

- ♣ operational focus
- Roll out Vcall, Informed Investors Forums and Market Intelligence Report (Stockcube)

- **Online Investment Banking**

Continue discussions with potential strategic alliance partners

2001 – Full Year Trading outlook

- **Despite adverse economic and stock market conditions, we expect the ♣ services and Andersson & Nilsson to perform in line with original expectations**
 - Investor sentiment will continue to have an adverse impact on ♣ revenue growth
 - Gross margin improvements and tight cost control should shelter profits from effects of revenue shortfall
- **US acquisitions will require greater investment than expected to reach profitability during 2002 after the restructuring programme is completed**
- **Expectation that second half consolidated profits may be similar to first half 2001 levels**

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