

Interim Results Presentation

28 August 2002



Peter Wakeham
Chief Executive Officer

Dr. Nigel Burton
Chief Financial Officer

Three Major Accomplishments

- **Record first half results**
- **Stronger 4C asset base**
- **Successful operational and marketing integration**

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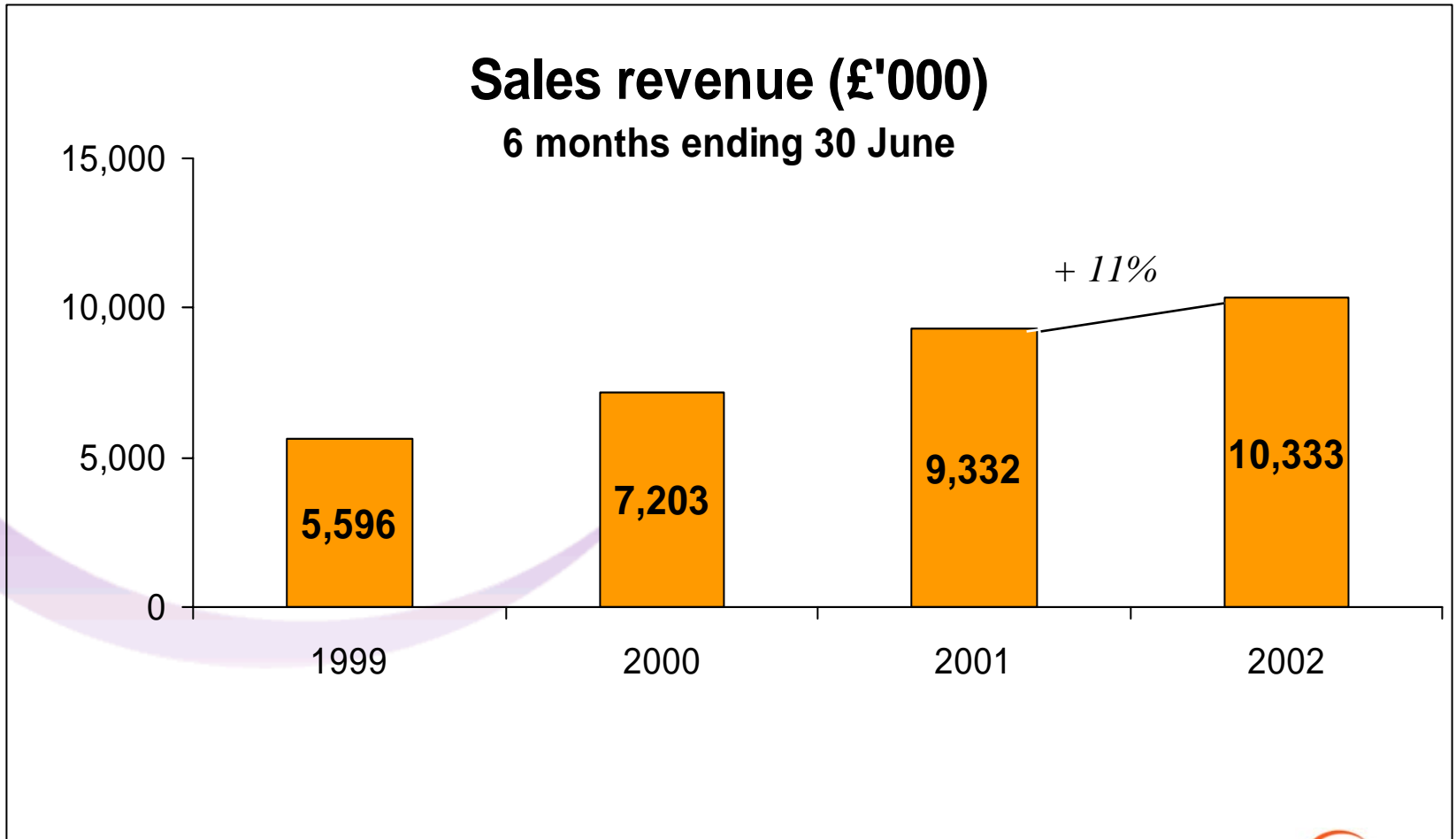
Financial Review

Dr. Nigel Burton
Chief Financial Officer

2002 First Half - record results

- **Turnover up 11% to £10.3 million**
- **Operating profit up 150% to £1.3million**
- **Profit before tax up 79% to £1.46million**
- **£1.6m cash from operations**
- **Cash balances of £8.5 million – 236p per share**

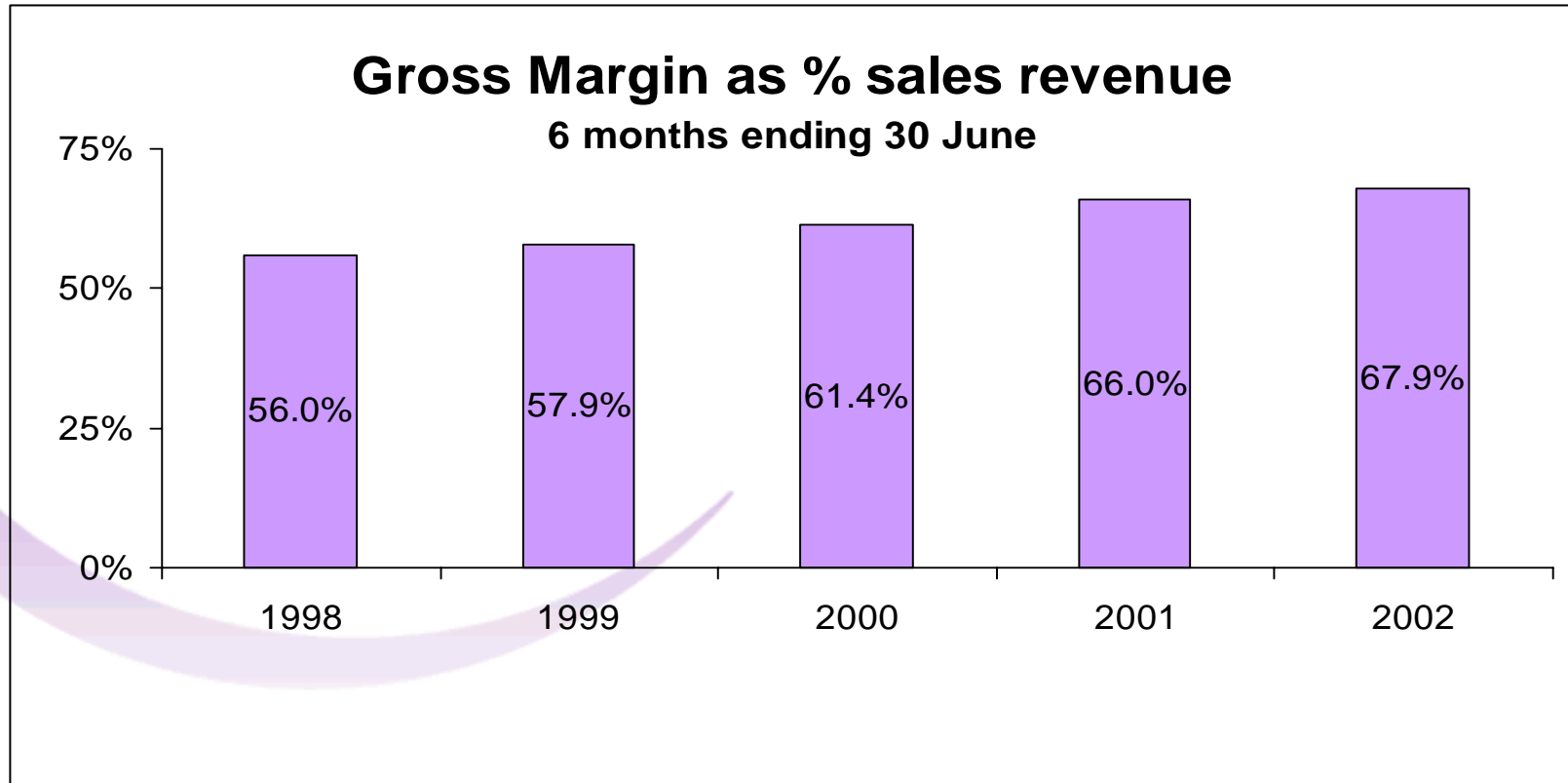
First half turnover up 11%



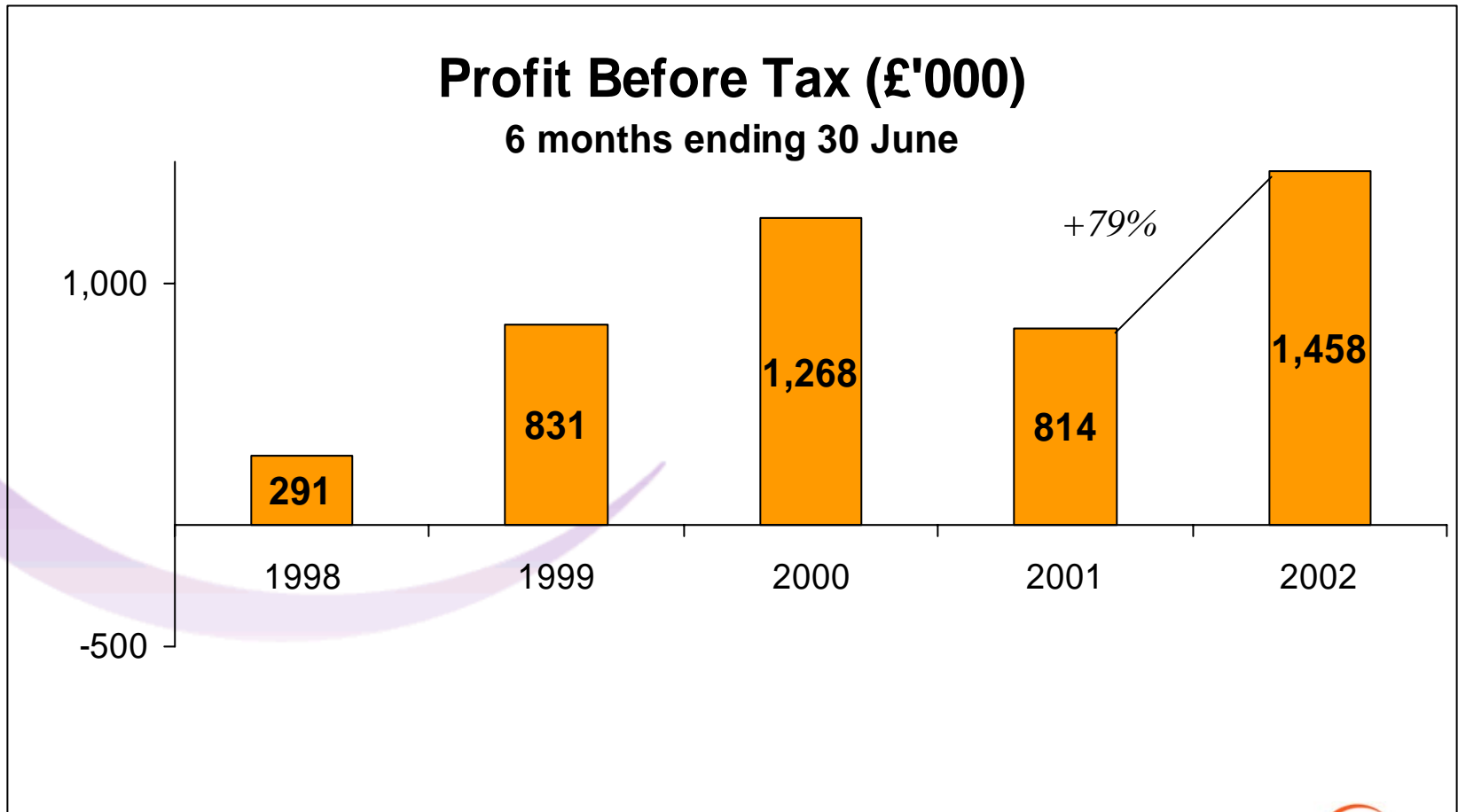
Revenue growth highlights

- **Total revenues up 11%**
 - Strong first quarter
 - Second quarter flat v prior year
- **North America up 4%**
- **Europe up 20%**
 - UK, Sweden, France and Netherlands strong
 - Germany suffers from weak investor sentiment
- **Annual Report Service up 9%**
 - Major campaign to cross sell Vcall to clients
- **Fund Info Service up 44%**

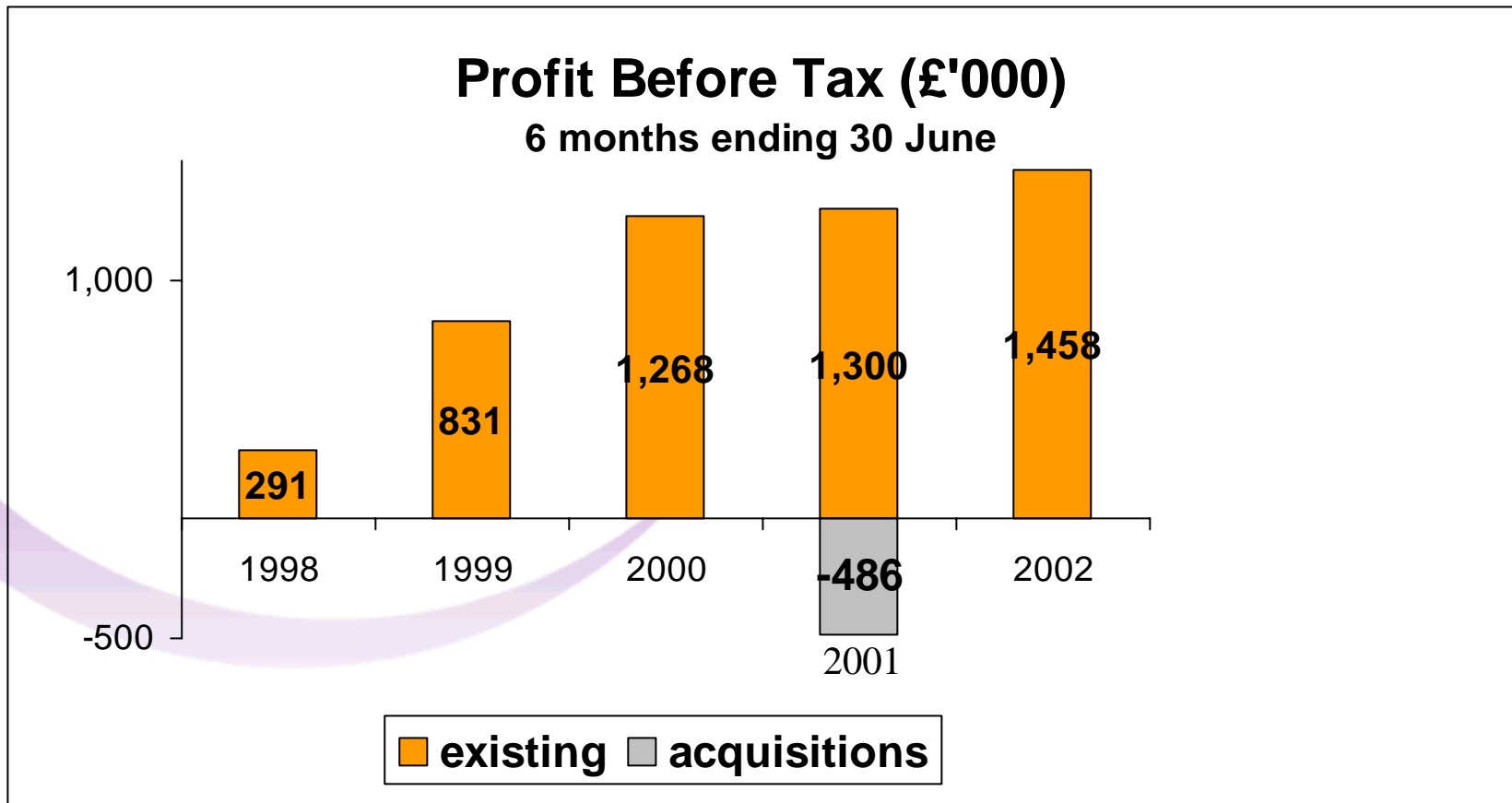
Gross Margin % improvement continues



First half Profit Before Tax up 79%...



...reflecting acquisitions turnaround and solid core business growth



Strong cash position

- **£1.6m generated from operations**
- **Cash balances of £8.5m - 236p per share**
- **Employee Benefit Trust owns 620,187 shares – approximately 16% of the company**
 - **Bought at average price of 488p per share**
 - **Most share options vest at 1,187.5p per share**

Financial achievements summary

- **Solid revenue growth**
- **Restructure complete – cost savings delivered**
- **Margin improvement continues**
- **Cash generation 107% of profits**
- **Strong balance sheet and cash balances**

Share buy back

- **Plan to re-purchase up to 931,875 shares (25% of share capital)**
 - **Requires shareholder and High Court approval**
- **Tender offer at 700p to all UK shareholders**
- **Attractive way to maximise shareholder value and reduce cost of capital**
 - **Strong cash position and cash generation**
 - **Cash not needed to finance acquisitions**

A large purple arc on the left side of the slide, with a faint world map visible in the background behind it.

Strategy and Operations Review

Peter Wakeham
Chief Executive Officer

Stronger 4 C asset base

- Focus on 14 countries
- Reinforced commercial relationships with Channel Partners
- Higher client revenues but net client attrition in adverse environment
- Customer database grown from 2.1m to 2.2m – over 1m on email

Successful operation and marketing integration

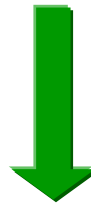
- **Operations**
 - Restructuring complete - £500,000 savings delivered
 - Relocated Vcall - staff seamlessly integrated
- **Marketing**
 - Unified corporate identity under “WILink” name
 - Launched product range brand identity
 - PrecisionIR™
 - PrecisionFM™

Phase 1: Broaden distribution of the ♣ Annual Reports Service

1989 - 2000

One company
One product

WILink/World
Investor Link



♣ Annual Reports
Service

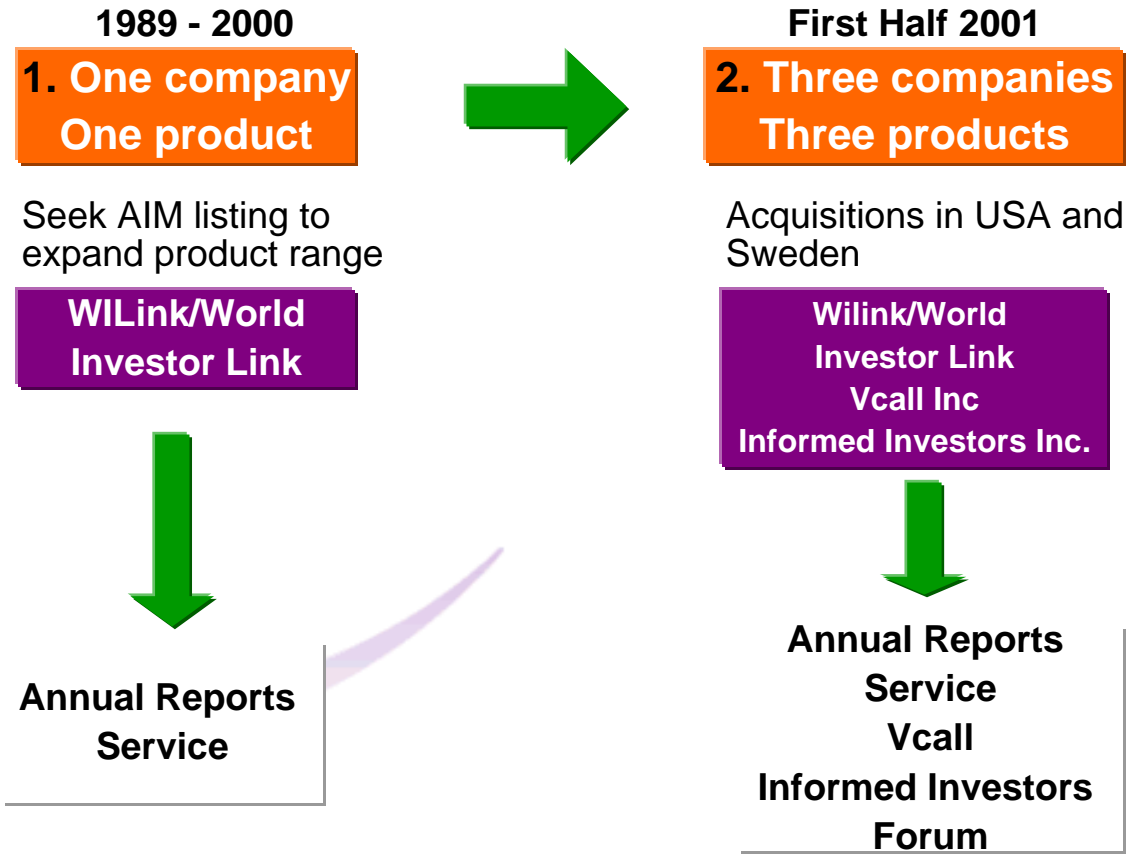
Phase 2: Launch of “Inverted T” Strategy

Phase 2:

**Exploit asset
base by
launching
and
acquiring
new
products
and services**

**Build a strong exploitable asset base
= Phase 1**

Phase 2: Use newly raised capital to finance acquisitions



Phase 3: Integrate operations at one facility under a single corporate identity

1989 - 2000

**1. One company
One product**

Seek AIM listing to expand product range

**WILink/World
Investor Link**

**Annual Reports
Service**

First Half 2001

**2. Three companies
Three products**

Acquisitions in USA and Sweden

**Wilink/World
Investor Link
Vcall Inc
Informed Investors Inc.**

**Annual Reports
Service
Vcall
Informed Investors
Forum**

2001/ 2002

**3. One company
Three products**

Operations re-structuring and integration

WILink

**Annual Reports
Service
Vcall
Informed Investors
Forum**

Phase 4: Market an integrated product range brand

1989 - 2000

**1. One company
One product**

Seek AIM listing to expand product range

**WILink/World
Investor Link**

**Annual Reports
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First Half 2001

**2. Three companies
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2001/ 2002

**3. One company
Three products**

Operations re-structuring and integration

WILink

**Annual Reports
Service
Vcall
Informed Investors
Forum**

2002 →

**4. One company
One range**

Sales & marketing integration

WILink

PrecisionIR

Successful operation and marketing integration

- **Operations**
 - Restructuring complete - £500,000 savings delivered
 - Relocated Vcall - staff seamlessly integrated
- **Marketing**
 - Unified corporate identity under “WILink” name
 - Launched product range brand identity
 - PrecisionIR™
 - PrecisionFM™
- **Introduced new services**

PrecisionIR Services

- **IRDesktop**
 - web based action and communication centre
- **InvestorContact**
 - email communications tool
- **IRProfile**
 - database of investor information
- **InstitutionalReach**
 - database of over 70,000 institutional contacts, 8,000 investment firms
- **PeerEvents**
 - database of over 4,000 interactive earnings call transcripts per quarter

“Inverted T” Strategy – mid 2002

Exploit asset base by launching and acquiring new products and services

PrecisionIR™
The ♣ Annual Reports Service

IRDesktop™
InvestorContact™
InstitutionalReach™
Vcall

PeerEvents™
Informed Investors

PrecisionFM™
The ♣ Fund Info Service

InvestorContact™
FMDesktop™

Build a strong exploitable asset base

14 Countries

4,000+ Clients

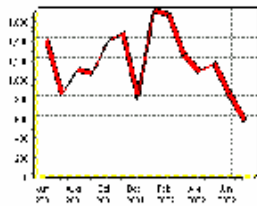
2m+ Customers

230 Channel Partners

Quick Links

- Current Inventory
- IRProfile
- InstitutionalReach
- InvestorContact
- PeerEvents
- 2002 Investor Research

Trend Analysis



PeerEvents Available for Free Trial

PeerEvents provides you with the ability to tailor your message to your audience, identify the issues in your industry where investors want details, and prepare your corporate executives for the questions they will face. And for a limited time, you can try *PeerEvents* free and find out how we can help you communicate better with your audience.

InvestorContact - Now Part of your Service

InvestorContact allows you to leverage your investor database with tailored communications that build investor relationships, and target the investors most likely to invest with relevant information updates on your company. Combine *InvestorContact* with the ♣ Annual Reports Service, Vcall, and Informed Investors and maximize the value.

Did You Know?

- You can read and print your invoices from your IRDesktop? [Read more...](#)
- You can use investor profile to target your communications? [Read more...](#)

Steven Smith
ssmith@wilink.com

PrecisionIR

Delivering the right message to the right audience

Client Testimonials

"By providing measurable, actionable data The Annual Reports Service has proven to be an invaluable resource to our IR department."

Chris Wrolstad
 VP - Corporate Communications
 Century Casinos, Inc.

[Read more...](#)

Need Assistance?

Contact your
 Client Service Manager

Steven Smith
ssmith@wilink.com

Tools

- IRProfile
- InstitutionalReach
- InvestorContact
 - Create New Campaign
- PeerEvents
- Vcall



Targeted communication to build investor relationships

Select an Existing Campaign

Vcall Earnings Call ▾

- Edit
- Report
- Send
- Delete

Create New Campaign

New

Current Campaign Information

You have **0** unsent campaigns.
[Click Here to View Details](#)

Campaign Details

Created:
Modified:
Sent:

- Tools**
- IRProfile
 - InstitutionalReach
 - InvestorContact
 - Create New Campaign
 - PeerEvents
 - Vcall



Step One: **Choose Your Target List**

Available InstitutionalReach Lists [New](#) [Delete](#)

- Boston Area Portfolio Managers

Available Investor Profile Lists [New](#) [Delete](#)

- Wall Street Journal Readers
- Barrons Readers

Available InstitutionalReach Gold Lists [New](#) [Delete](#)

- Companies Purchasing Similar PEG Ratios

[Next](#)

- Tools**
- ☐ IRProfile
 - ☐ InstitutionalReach
 - ☐ InvestorContact
 - ☐ Create New Campaign
 - ☐ PeerEvents
 - ☐ Vcall



Step Two: Create Your Message

Back Next Help Save Cancel Link View

Campaign Description:
(A unique name to identify this event)

From:

Reply To (name@domain.com):

Subject:

Type Of Communication: Choose One

Message:

Insert Hyperlink

*The following option will be added to every message sent:

"[If you wish to discontinue receiving email updates from our company, click here: (link provided)]"

Preview Message

Back Next Help Save Cancel Link View

Tools

- IRProfile
 - IRProfile Databases
 - Investor Research
 - Trend Analysis
 - Alternative Investments Analysis
 - IRProfile Survey
- InstitutionalReach
- InvestorContact
- PeerEvents



IRProfile Databases

Your investor database gives you insight about the investors your are reaching and valuable information for targeted communication to build on their interest. Updated daily, access your database to see what their market sentiment is our to review their investment objective. For some ideas on how to use your database, click [here](#).

To download your requests, specify the data range that you would like to see. Your report options are:

Page Format: Names Address Complete List

Begin: End:

- No Summary Media Type
- Channel Partner State Maximum records per page
- Request Method Market Outlook
- Investor Description Investment Objective
- Delivery method

- **No summary** - All investor information
- **Channel Partner** - Investor information summarized by the channel partner used by investors
- **Media Type** - Investor information summarized by internet or newspaper media
- **Delivery Method** - Investor information summarized by the way they received your financials - electronic, hardcopy, or combo (electronic and hardcopy)
- **State/Province** - Investor information summarized by state or province
- **Market Outlook** - Investor information summarized by the investors' market sentiment
- **Investor Description** - Investor information summarized by the investors' self description
- **Investment Objective** - Investor information summarized by the overall objective the investor had at the point of this request.

If you choose No Summary you will be able to download the entire file of your investor requests.

Tools

- IRProfile
- InstitutionalReach
 - Investment Firms
 - Contacts
 - Security Ownership
- InvestorContact
- PeerEvents
- Vcall



Effectively target institutional investors

Investment Firms

Search by Investment Firm:

Search by State:

Search

Search by Firm's Name (begins with):

Contacts

Search by Industry

Search

Search by Last Name (begins with):

Security Ownership

Search by Ticker:

Search

InstitutionalReach GOLD

Expand your Institutional targeting information. Click [here](#) for details on InstitutionalReach GOLD.

GOLD Login

Username:

Password:

Coming Soon

Tools

- IRProfile
- InstitutionalReach
- InvestorContact
- PeerEvents
 - Current Events
 - Search Events
 - Settings
 - Help



PeerEvents Lineup 8/16/2002

Portfolios and Alerts... ▾

1 - 10 of 24 | [Next 10](#)

Earnings Calls

Action	Date/Time	Ticker	Event	Quarter Status
<ul style="list-style-type: none"> •Listen •View Transcript •Email Transcript 	8:30 am EDT	AKC	Access Pharmaceuticals Inc (AKC) - Q2 2002 Financial Release Conference Call	Concluded
				<input type="text"/> <input type="button" value="Find"/>
<ul style="list-style-type: none"> •Listen •View Transcript •Email Transcript 	9:00 am EDT	LQU	Quilmes Industrial S.A. (LQU) - Q2 2002 Financial Release Conference Call	Concluded
				<input type="text"/> <input type="button" value="Find"/>
<ul style="list-style-type: none"> •Listen •View Transcript •Email Transcript 	9:00 am EDT	FLDR	Flanders Corp (FLDR) - Q2 2002 Financial Release Conference Call	Concluded
				<input type="text"/> <input type="button" value="Find"/>
<ul style="list-style-type: none"> •Listen 	9:00 am EDT	ANR	Annuity & Life RE Holding (ANR) - Q2 2002	Audio Pending or Archiving
				<input type="text"/> <input type="button" value="Find"/>
<ul style="list-style-type: none"> •Listen •View Transcript •Email Transcript 	9:30 am EDT	SID	Companhia Siderurgica Nacional (SID) - Q2 2002 Financial Release Conference Call	Concluded
				<input type="text"/> <input type="button" value="Find"/>

- Tools**
- IRProfile
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 - Current Events
 - Search Events
 - Settings
 - Help



Search PeerEvents

Our Archive contains ALL the calls transcribed by FDFn, Inc. All the search functions can be used in conjunction with each other. In addition the 'ticker' search can search for multiple companies at once. Here's an example of a search using these functions: In *Ticker*, you may enter "IBM" and "HWP;" in *Keyword*, you may enter "wireless;" and in *Find Events Between*, you may enter 06/01/2001 in the first text box. The results will display all Hewlett-Packard and IBM conference calls between now and June 1st of last year with specific occurrences of the word "wireless."

Search Ticker Symbols*:

Transcript search by keyword:

(Enter list of ticker symbols. Use a space, comma (,), or semicolon (;) between symbols.)

*Note: For privately held companies, please search by Event Title using the company name.

Search Event Title:

Find Events Between:
 and

(mm/dd/yyyy)

2002 – Full Year Trading outlook

- **Difficult to forecast second half while market conditions remain uncertain**
 - Investor appetite for information is weak
 - Corporations and funds are publicity shy
 - Revenue growth likely to slow
- **Focus for 2002/2003 will be on profitable organic growth**
 - Roll-out PrecisionIR and PrecisionFM to existing and new clients
 - Continue to add value enhancements to service offering
 - Maintain tight control over costs and capex
 - No acquisitions planned or under review

Summary

- **Growing**
 - Six months turnover CAGR 21.8% 1999 - 2002
- **Profitable**
 - Six months PBT CAGR 20.6% 1999 - 2002
- **Cash generative**
 - £1.6m from operations in first six months 2002
 - £8.5m net cash – 236p a share
- **Focus on organic growth for balance 2002/2003**
 - Integration of 2001 acquisitions complete, cost savings delivered
 - PrecisionIR™ and PrecisionFM™ launched
 - No current acquisition plans
- **Share buyback plan**
 - Tender offer to shareholders at 700p following EGM

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