



“Amor provides business technology solutions, professional services and managed services to the Energy, Transport and Public Sectors that deliver better operational performance and ensure regulatory compliance.”

John Innes, Chief Executive Officer

CEO's Report

I am delighted to present the first half results for 2010 for Amor Group (Amor). Trading for the period was ahead of budget with EBITA £2.6M actual v. £2.5M budget and revenue £16.4M actual v. £15.2M budget.

I am also pleased to report that we secured a number of significant wins during this period. At the beginning of the year the regulator of qualifications, examinations and assessments in England, Ofqual, awarded Amor a £3.9M professional services contract.

Solutions sales were strong. They included a USD \$750,000 contract with the National Gas Company of Trinidad and Tobago, for Hydrocarbon+ to manage gas across the Cross Island Pipeline system in the Caribbean; and a £200K order from Oslo Airport AS for Amor's innovative queue measurement solution, PAXTrax+, to streamline its operations.

A host of support contracts including a five year £500K deal with Centrica Energy HRL; an information management (IM) support service to oil and gas giant, Total E&P UK, in its pioneering Laggan-Tormore development and a three year agreement to support a number of Cables & Wireless' core operational and business support systems were also secured between January and June.

Our organic growth remains impressive however we are also acquisitive – our criteria being to identify, acquire and integrate organisations that enhance our capability and position in the markets that we currently serve.


Other highlights of the period include a £750K investment in our Aberdeen data centre to meet fast growing demand for remotely hosted and managed IT services and securing a strategic partnership with BLIP Systems of Denmark to enhance our passenger tracking and queue management solution for airports.

In the first half of 2010, Amor continued to invest in people, with the creation of 77 new knowledge worker jobs across our UK offices. We entered into a Knowledge Transfer Partnership (KTP) that brings together academic expertise in information management and the experience and skills of companies working in the Energy sector.

I am proud that we launched Commit in March, Amor's Corporate Social Responsibility programme, as this is having a positive impact on the communities in which we operate. Another highlight has been the introduction of ACT – a programme to transform health, safety and environmental performance at Amor.

Our people are not only our most valuable asset but also our most distinctive differentiator. I would like to thank all our people for their contribution to the continuing success of the business.

We look forward to the second half of 2010 and further developing the Amor brand values of great customer experience, employee enjoyment and shareholder value.



John Innes, Chief Executive Officer

Profit And Loss Account

For The 6 Months Ended 30 June 2010



	6 months ended 30 June 2010	12 months ended 31 December 2009	6 months ended 30 June 2009
	£	£	£
Turnover	16,353,555	29,933,476	15,369,183
Cost of sales	(9,531,180)	(18,813,769)	(10,068,098)
Gross profit	6,822,375	11,109,707	5,301,085
Administrative expenses	(4,192,544)	(6,417,422)	(3,172,957)
EBITA	2,629,831	4,692,285	2,128,128
Amortisation	(318,484)	(486,535)	(217,468)
EBIT	2,311,347	4,205,750	1,910,660
Income in investments in group companies	-	386,820	-
Interest receivable	203	1,012	405
Interest payable	-	-	-
Profit on ordinary activities before taxation	2,311,550	4,593,582	1,911,065
Tax on profit on ordinary activities	(749,501)	(1,327,424)	(638,336)
Profit for the financial period	1,562,049	3,266,158	1,272,729

All amounts relate to continuing operations.

There were no recognised gains and losses for either period other than those included in the profit and loss account.