



# Interim Report

for the period ended 31 March 2006

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## Our expertise is public knowledge

*"It was not simple incremental improvements we needed but step-change transformation. We could only sensibly afford to do this by centralising front-line services, investing in enabling tools and new ways of working".*

**Luton Borough Council.**

*"Any new legislation brings with it some administrative headaches. It is good to know that Civica is ahead of the game in helping us maintain a high level of service for our citizens."*

**Sheffield City Council.**

*"EDM is a significant step on the way to our Smart City vision. We are continually improving speed and accuracy of our services and a more integrated system of working with our investment in technology."*

**Edinburgh City Council.**

*"The relationship with Civica has been extremely good and very productive. We are pleased with the progress we have made in such a short time".*

**City of Bunbury, WA.**

*"The new system will provide a much greater degree of integration and will help to drive out additional efficiency savings."*

**Merseyside Police**



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## Key Financials

- Operating profit\* **up 40%** to £7.8 million
  - Turnover up 14% to **£56.5 million**
  - Own software related turnover up **48%** to £33.1 million
  - Gross profit up **38%** to £29.1 million
  - Cash generation strong with net cash flow from operating activities at **140%** of operating profit\*
  - Basic earnings\* per share growth of **34%** to 8.6p
  - Interim dividend **increased** by 10% to 0.73p
  - Statutory turnover was £56.5 million and statutory operating loss was £1.2 million with a loss per share of 4.7p
- Successful completion of the Comino Group plc acquisition in February 2006, with subsequent integration and cost synergies ahead of schedule

*"Completing the acquisition of Comino gives the business more scale and a broader suite of local government applications. Comino's bias towards front office applications makes it easier for Civica to go after transformational contracts, which tend to involve the front office in local government."*

**Ovum**

*"I am pleased with performance in the first half, during which time we have achieved a significant increase in operating profit and gross margins. The acquisition of Comino has further strengthened our product portfolio and market position and we are ahead of schedule in realising the revenue and cost synergies from integrating the business. The combination of our enhanced software portfolio, progress with larger project opportunities and ongoing focus on operating efficiencies provides a good foundation for future profits growth."*

**Simon Downing, Chief Executive**

\* operating profit is before amortisation, exceptional items and LTIP charges.

# Chairman's Statement

## Introduction

I am pleased to present interim results for Civica for the six months to 31 March 2006, during which we continued to meet performance expectations while progressing with the further development of the Group both organically and through acquisition.

A well-established software and services business specialising in the public sector market, the Group has delivered a period of encouraging financial results with increased profitability and cash generation over the same period last year.

During the period, Civica successfully completed the acquisition of Comino Group plc for £50.1 million in cash. Products and services across the combined business have continued to find favour with new and existing customers, and the extension of our range of front office, service delivery and transaction processing systems via the acquisition has enhanced the Group's ability to respond in areas of current market spending. The integration programme to maximise revenue and cost synergies is ahead of schedule and has already realised significant benefits in ongoing cost savings.

## Trading Performance

During the period, turnover increased 14 per cent to £56.5 million. Operating profit before amortisation, exceptional items and Long Term Incentive Plan ("LTIP") charges rose to £7.8 million, which represents an increase of 40 per cent over the same period for the previous year. The proportion of revenues derived from owned software related activities has continued to increase in line with group strategy. Turnover from these activities was up by 47 per cent during the period supporting a growth in gross margin percentage to 51.4 per cent (2005: 42.5 per cent) and operating profit\* margins to 13.8 per cent (2005: 11.2 per cent). Basic earnings\* per share grew to 8.6 pence. The statutory operating loss was £1.2 million (2005: operating profit £1.8 million).

	<i>Actual six months ended 31 Mar 06 (unaudited) £'000</i>	<i>Actual six months ended 31 Mar 05 (unaudited) £'000</i>	<i>Actual year ended 30 Sep 05 (unaudited) £'000</i>
<b>Turnover</b>	56,499	49,576	106,028
Cost of sales	(27,432)	(28,502)	(61,141)
<b>Gross profit</b>	29,067	21,074	44,887
Adjusted administrative expenses	(21,296)	(15,538)	(32,214)
<b>Adjusted operating profit*</b>	7,771	5,536	12,673
Interest payable	(972)	(1,286)	(2,461)
<b>Adjusted profit on ordinary activities before taxation</b>	6,799	4,250	10,212
Taxation	(2,039)	(1,357)	(2,817)
<b>Adjusted profit on ordinary activities after taxation</b>	4,760	2,893	7,395
Adjusted earnings per share* - basic	8.6p	6.4p	15.9p
Adjusted earnings per share* - diluted	8.0p	5.7p	14.7p

\*Adjusted profit is before amortisation, exceptional items and LTIP charges

## Balance Sheet

The balance sheet at 31 March 2006 shows net assets of £101.9 million. Goodwill of £153.3 million is being written off over twenty years.

Cash generated from operating activities was ahead of the same period last year at 140 per cent of operating profit\*, resulting in cash in the bank of £19.3 million and giving a net debt at 31 March 2006 of £36.0 million.

## Dividend

An interim dividend of 0.73 pence per ordinary share is being declared. This dividend will be paid on 28 July 2006 to shareholders on the register at the close of business on 23 June 2006.

## Business Review

During the six months to 31 March 2006, the Group has performed in line with management expectations. The ongoing focus on building a portfolio of market-leading software applications for the public sector combined with the pursuit of broader service-based relationships has shown positive results across the Group's core markets. Meanwhile the targeting of larger integrated opportunities in keeping with Civica's stated strategy has begun to deliver results, for example in the Education sector where the managed libraries service for the Singapore Ministry of Education has been followed this month with the inclusion of Civica in the preferred consortium selected by Sheffield City Council to deliver its Building Schools for the Future (BSF) programme. Including these two larger opportunities our order book for owned IPR related services and products to be delivered plus pre-contracted maintenance revenue now stands at £90 million (2005: £35 million).

## Consulting

Civica provides a range of professional services, blending corporate support and practitioner consulting with systems design and integration to target service and efficiency improvements for customers. During the period, consulting revenues increased by 64 per cent. Engagements in support of new legislation included a partnership with Fujitsu Services to provide a licensing management application for the Gambling Commission and the rollout of a solution to manage regulation of private sector landlords for local authorities including Sheffield City Council. Corporate partnership with the Society of Local Authority Chief Executives (SOLACE) has also provided a platform for senior engagement across a broad range of topics from efficiency to enforcement.

The Group continues to deliver modern infrastructure solutions including a three-year £1.1 million programme with the London Borough of Lambeth to deliver a common desktop environment across seven council directorates in 100 different sites.

The table below shows results extracted from the management accounts for the period. Contribution is defined as gross profit less direct technical and sales costs.

### Consulting

	<i>Unaudited six months ended 31 Mar 06 £'000</i>	<i>Unaudited six months ended 31 Mar 05 £'000</i>	<i>Unaudited twelve months ended 30 Sep 05 £'000</i>
Turnover	12,716	7,773	16,542
Gross profit	9,154	5,713	12,095
Contribution	2,275	854	1,871

# Chairman's Statement – *continued*

## Software

Software activities are focused on four main verticals: financial management (including taxation and benefits), enforcement and environment, housing and social care and education. Revenue from owned software increased 27 per cent. The Group secured 22 software wins in local government and housing, including selection as IT partner for Manchester City Council's strategic housing programme, and extension business with existing customers in new areas such as provision of anti-social behaviour systems for 10 authorities and contracts worth over £1 million to deliver mobile solutions.

The launch of the UK's 'Transformational Government' strategy in late 2005 identified the need for a re-engineering of public services assisted by a new generation of efficient technology-enabled and citizen-focused services. Contact management, workflow and electronic document management (EDM) systems provided by Comino are driven by process improvement and provide integration between front and back office activities. The company has made good progress with customers adopting its 'service delivery' strategy, including the London Borough of Tower Hamlets and North Lanarkshire Council as well as a shared services platform for the Anglia Revenues Partnership. Following the joint project for the revenues & benefits department at Teignbridge District Council, the authority awarded Civica a contract to provide Comino's contact management and EDM across the organisation to increase productivity and improve customer service.

Civica has continued to secure new implementations of its latest financials suite, including at Luton Borough Council, South Gloucestershire Council and Merseyside Police. Indeed, the rapid adoption of Civica's Authority Purchasing e-procurement solution at South Gloucestershire is transforming the way the authority buys goods and services, realising major benefits including savings of over £250,000 and more than 3,000 hours annually. Meanwhile the international business won its first local authority customer in Tasmania, Burnie City Council, which is operating a shared services arrangement with neighbouring councils that has increased efficiency while reducing costs.

In enforcement and environment areas, the Group has again made progress with new software wins including the 200th public protection customer at Wakefield Metropolitan District Council and a range of automatic number plate recognition solutions from town centre installations to vehicle mounted systems integrated with closed circuit television.

The third party licensing business continued to perform in line with expectations with a further improvement in gross margin by 0.7 per cent on reduced turnover.

Underlining its broad capability Civica was also selected by OGCBuying.solutions as a provider of specialist end-to-end IT solutions within the national 'Catalist' procurement framework.

The table below shows results extracted from the management accounts for the period. Contribution is defined as gross profit less direct technical and sales costs.

<b>Software</b>	<i>Unaudited six months ended 31 Mar 06 £'000</i>	<i>Unaudited six months ended 31 Mar 05 £'000</i>	<i>Unaudited twelve months ended 30 Sep 05 £'000</i>
Turnover	32,527	34,300	74,169
Gross profit	9,983	8,917	19,737
Contribution	4,915	4,475	10,961

## Managed Services

During the period managed services revenues increased 50 per cent with 9 new contracts secured including the first in the Police sector at West Midlands Police, the first managed services contract for the Authority integrated local government solution in Australia and the first library managed service in the USA.

The first phase of the landmark contract for the Singapore Ministry of Education has been completed with 69 schools going live with library automation systems and collection services managed by Civica and for which the company recruited and placed library staff at over 50 schools along with conversion of 1.4 million bibliographic records. The Group has continued to develop managed service opportunities in the sector, including the Central Northern Regional Library Service which comprises six Australian local government areas covering 44,000 square kilometres. The trend towards consortia is also expected to lead to larger opportunities and accelerate market spending as organisations seek to achieve economies of scale through shared services.

In March customer Haringey Council secured the British Parking Association's "Joined up Thinking" award for efforts to identify and remove abandoned and untaxed vehicles from local streets. Civica's applications, operated under a managed service, co-ordinate the sharing of data between Haringey, the DVLA, local police and fire services and contractors as well as other councils' parking services, in order to identify nuisance vehicles and determine appropriate actions.

The table below shows results extracted from the management accounts for the period. Contribution is defined as gross profit less direct technical and sales costs.

<i>Managed services</i>	<i>Unaudited six months ended 31 Mar 06 £'000</i>	<i>Unaudited six months ended 31 Mar 05 £'000</i>	<i>Unaudited twelve months ended 30 Sep 05 £'000</i>
Turnover	11,256	7,503	15,317
Gross profit	9,930	6,444	13,055
Contribution	6,390	4,309	8,596

## Outlook

Market activity continues to be driven by the efficiency agenda and by the ongoing need for public organisations to provide effective service delivery across a broad remit. There are high expectations for the contribution that technology will make in supporting government business transformation through improvements in customer service, core business processes and infrastructure. Meanwhile the deepening efficiency programme, and its predicted impact through the 2007 spending review, is driving a more partnership-based approach including shared services and external service provision.

We are pleased with the performance of the Group over the past six months, which has seen encouraging results in our core markets and the successful targeting of opportunities with broader scope and scale. During the period we have delivered cost and operational benefits from recent acquisitions and have continued to invest in developing our people. We remain confident about our prospects for the remainder of the current year and beyond and the board would like to thank staff for their continuing dedication and our customers and partners for their continued support.

Laurence Vaughan  
*Non-executive Chairman*

12 June 2006

# Independent review report

by KPMG Audit Plc to Civica plc

## Introduction

We have been engaged by the Company to review the financial information set out in pages 7 to 12 and we have read the other information contained in the interim statement and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

The report is made solely to the company in accordance with the terms of our engagement. Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our review work, or for the conclusions we have reached.

## Directors' responsibilities

The interim statement, including the financial information contained therein, is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the interim report in accordance with the AIM Rules which require that the interim report must be presented and prepared in a form consistent with that which will be adopted in the company's annual accounts having regard to the accounting standards applicable to such annual accounts.

## Review work performed

We conducted our review having regard to the guidance contained in Bulletin 1999/4: Review of the interim financial information issued by the Auditing Practices Board for use in the United Kingdom.

A review consists principally of making enquiries of group management and applying analytical procedures to the financial information and underlying financial data and, based thereon assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review is substantially less in scope than an audit performed in accordance with Auditing Standards and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the financial information.

## Review conclusion

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 31 March 2006.

## KPMG Audit Plc

Chartered Accountants

Leeds

12 June 2006

# Consolidated Profit & Loss Account

for the six months ended 31 March 2006

	Notes	Unaudited 6 months ended 31 Mar 2006		Restated Unaudited 6 months ended 31 March 2005		Restated Audited year ended 30 Sep 2005	
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Turnover</b>							
Existing operations		49,301		49,576		106,028	
Acquisitions		7,198		-		-	
			56,499		49,576		106,028
Cost of sales			(27,432)		(28,502)		(61,141)
<b>Gross profit</b>			29,067		21,074		44,887
Administrative expenses			(30,240)		(19,229)		(40,087)
<b>Operating profit before amortisation, exceptional items and LTIP charges</b>							
			7,771		5,536		12,673
LTIP charges	4	(1,250)		(991)		(2,329)	
Goodwill amortisation	5	(3,399)		(2,700)		(5,544)	
Exceptional items	6	(4,295)		-		-	
<b>Operating (loss)/ profit</b>							
Existing operations		(26)		1,845		4,800	
Acquisitions		(1,147)		-		-	
			(1,173)		1,845		4,800
Total interest payable			(972)		(1,286)		(2,461)
<b>(Loss)/ Profit on ordinary activities before taxation</b>							
			(2,145)		559		2,339
Taxation			(376)		(1,357)		(1,917)
<b>(Loss)/ Profit on ordinary activities after taxation</b>							
			(2,521)		(798)		422
Minority interest			(48)		-		-
<b>Loss attributable to equity shareholders for the period</b>							
			(2,569)		(798)		422
<b>Earnings per share (pence)</b>							
Basic	8		(4.7)p		(1.8)p		0.9p
Diluted	8		(4.7)p		(1.8)p		0.8p
<b>Adjusted for the impact of LTIP charges, goodwill amortisation and exceptional items (pence)</b>							
Basic	8		8.6p		6.4p		15.9p
Diluted	8		8.0p		5.7p		14.7p

# Statement of Total Recognised Gains and Losses

for the six months ended 31 March 2006

	<i>Unaudited</i> 6 months ended 31 Mar 2006	<i>Restated</i> <i>Unaudited</i> 6 months ended 31 Mar 2005	<i>Restated</i> <i>Audited</i> year ended 30 Sep 2005
<i>Notes</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
(Loss)/ profit for the period after taxation	(2,521)	(798)	422
Exchange (losses)/ gains	(158)	13	82
Actuarial losses	-	-	(1,355)
<b>Total gains and losses recognised since the last annual report</b>	<b>(2,679)</b>	<b>(785)</b>	<b>(851)</b>

## Consolidated Balance Sheet

as at 31 March 2006

	<i>Unaudited</i> 31 Mar 2006	<i>Restated</i> <i>Unaudited</i> 31 Mar 2005	<i>Restated</i> <i>Audited</i> 30 Sep 2005
<i>Notes</i>	<i>£'000</i>	<i>£'000</i>	<i>£'000</i>
<b>Fixed assets</b>			
Intangible assets	5 153,474	101,867	112,709
Tangible assets	4,841	2,140	2,399
	158,315	104,007	115,108
<b>Current assets</b>			
Stocks	1,194	712	512
Debtors	9 42,297	25,299	27,060
Cash at bank and in hand	19,302	7,730	9,712
	62,793	33,741	37,284
<b>Creditors: amounts falling due within one year</b>	10 (66,366)	(41,662)	(41,428)
<b>Net current liabilities</b>	(3,573)	(7,921)	(4,144)
<b>Total assets less current liabilities</b>	154,742	96,086	110,964
<b>Creditors: amounts falling due after more than one year</b>	11 (48,420)	(27,375)	(28,794)
Provisions for liabilities and charges	(1,399)	(806)	(589)
<b>Net assets before pension deficit</b>	104,923	67,905	81,581
Pension deficit	(3,060)	(2,105)	(3,110)
<b>Net assets</b>	101,863	65,800	78,471
<b>Capital and reserves</b>	12 101,863	65,800	78,471

# Consolidated Cash Flow Statement

for the six months ended 31 March 2006

	<i>Unaudited</i> 6 months ended 31 Mar 2006 £'000	<i>Unaudited</i> 6 months ended 31 Mar 2005 £'000	<i>Audited</i> year ended 30 Sep 2005 £'000
<b>Net cash inflow from operating activities</b>	10,877	6,072	7,367
Returns on investments and servicing of finance	(974)	(1,293)	(2,557)
Taxation	(1,007)	(655)	(1,327)
Capital expenditure	(504)	(259)	(1,832)
Acquisitions	(46,472)	(136)	(5,592)
Equity dividends paid	(673)	(542)	(842)
<b>Net cash (outflow) / inflow before financing</b>	(38,753)	3,187	(4,783)
Movement in loans	23,063	(2,250)	(2,000)
Issue of ordinary shares	25,280	-	9,702
<b>Increase in cash and cash equivalents in the period</b>	9,590	937	2,919

## Reconciliation of net cash inflow

from operating activities

	<i>£'000</i>	<i>Restated</i> £'000	<i>Restated</i> £'000
Operating (loss)/ profit	(1,173)	1,845	4,800
Depreciation and amortisation	3,930	2,967	6,158
LTIP charges	1,250	991	2,329
Impairment of fixed assets	989	-	-
(Increase) in stocks	(271)	(301)	(90)
Increase in debtors	(7,146)	(4,057)	(3,423)
Increase in creditors	13,298	4,627	(2,407)
<b>Net cash inflow from operating activities</b>	10,877	6,072	7,367

## Reconciliation of movement in net debt

	<i>Brought forward</i> 30 Sep 2005 £'000	<i>Cash</i> flow £'000	<i>Non cash</i> changes £'000	<i>Carried forward</i> 31 Mar 2006 £'000
Cash at bank	9,712	9,590	-	19,302
Debt due within one year	(3,449)	-	(3,462)	(6,911)
Debt due after more than one year	(28,794)	(23,250)	3,624	(48,420)
	(22,531)	(13,660)	162	(36,029)

# Notes to the Interim Statement

- The interim statement has been prepared on the basis of the accounting policies set out in the annual report and financial statements for the year ended 30 September 2005 except as detailed in note 2.
- During the period, the Group adopted FRS17 – ‘Retirement Benefits’ and FRS 21 – ‘Events after the balance sheet date’ both of which became mandatory for AIM listed companies for accounting periods beginning on or after 1 January 2005. The Group has restated its results for the periods to 30 September 2005 and 31 March 2005 as appropriate. The adjustments that have been made are shown in note 13 to the accounts.
- The financial information contained in this interim statement does not amount to statutory financial statements within the meaning of section 240 Companies Act 1985. The figures for the year ended 30 September 2005 are extracted from the statutory financial statements of Civica plc. The statutory financial statements for that period have been reported on by the Company’s auditors and delivered to the Registrar of Companies. The report of the auditors was unqualified and did not contain a statement under section 237 (2) or (3) Companies Act 1985.
- LTIP charges represent the amount chargeable to the profit and loss account in the period in respect of the Long Term Incentive Plan, which was put into place in March 2004. An assumption has been made that all awards under the Plan will vest at the end of the three year performance period.
- Goodwill and acquisitions  
The group acquired Comino Group Plc on 1 February 2006. Details of the acquisitions are as follows:

	<i>Book Value £'000</i>	<i>Fair value Adjustments £'000</i>	<i>Provisional Fair value £'000</i>
Net assets at date of acquisition of Comino			
Tangible fixed assets	2,579	(103)	2,476
Stock	1,011	(600)	411
Debtors	7,668	-	7,668
Deferred tax	234	-	234
Cash	4,660	-	4,660
Creditors due within one year	(9,722)	-	(9,722)
Provisions	-	(370)	(370)
Minority interest	(294)	(57)	(351)
Net assets acquired	6,136	(1,130)	5,006
Goodwill arising on acquisitions			45,136
Cash Consideration			50,142

The cash consideration resulted from a placing of 11,304,348 shares at £2.30 which raised £26 million and further borrowings of £25 million from Royal Bank of Scotland. Loan arrangement and placing fees amounting to £858,000 were paid out of the cash raised and have been netted off against share premium and the loan balance as required by FRS4 rather than being shown in the cash consideration above.

Fair value adjustments comprise provisions for onerous leases and adjustments resulting from alignment of accounting policies.

The goodwill on this and all previous acquisitions is being written off over twenty years.

- Exceptional items  
Exceptional items relate to one-off costs associated with restructuring following the acquisition of Comino and include vacant property costs, redundancy costs and other expenses.
- Dividends  
An interim dividend in respect of the year to 30 September 2006 of 0.73 pence per share (2005: 0.66 pence) amounting to a total dividend of £454,000 (2005: £300,000) was declared by the directors at their meeting on 12 June 2006. This interim dividend will be payable on 28 July 2006 to shareholders on the register at the close of business on 23 June 2006. In accordance with FRS21, these financial statements do not reflect this dividend payable.

## Notes to the Interim Statement continued

### 8. Earnings per share

	<i>Unaudited</i> 6 months ended 31 Mar 2006 <i>No. of shares</i>	<i>Unaudited</i> 6 months ended 31 Mar 2005 <i>No. of shares</i>	<i>Audited</i> year ended 30 Sep 2005 <i>No. of shares</i>
<b>Number of shares</b>			
Basic weighted average shares in issue	54,535,078	45,255,680	46,515,351
Dilutive effect of share options	4,307,799	5,609,085	3,886,246
Diluted weighted average shares in issue	58,842,877	50,864,765	50,401,597
<b>Earnings</b>			
	£'000	£'000	£'000
Earnings used in basic and diluted earnings per share	(2,569)	(restated) (798)	(restated) 422
<b>Adjusted Earnings</b>			
Earnings used in basic earnings per share	(2,569)	(798)	422
Add back LTIP charges (after tax)	875	991	1,429
Add back goodwill amortisation	3,399	2,700	5,544
Add back exceptional items (after tax)	3,007	-	-
Adjusted earnings used in basic and diluted earnings per share	4,712	2,893	7,395

### 9. Debtors

	<i>31 Mar 2006</i> £'000	<i>31 Mar 2005</i> £'000	<i>30 Sep 2005</i> £'000
Trade debtors	28,482	16,388	16,005
Prepayments and accrued income	10,913	8,149	8,745
Deferred tax	2,902	762	2,310
	42,297	25,299	27,060

### 10. Creditors: amounts falling due within one year

	<i>31 Mar 2006</i> £'000	<i>31 Mar 2005</i> £'000	<i>30 Sep 2005</i> £'000
Bank loans and overdrafts	6,911	4,875	3,449
Deferred consideration	-	-	2,000
Trade creditors	12,430	8,896	10,563
Corporation and overseas tax	2,257	1,377	2,528
Other taxes and social security	6,192	2,931	2,537
Accruals and deferred income	38,576	23,583	20,351
	66,366	41,662	41,428

### 11. Creditors: amounts falling due after more than one year

	<i>31 Mar 2006</i> £'000	<i>31 Mar 2005</i> £'000	<i>30 Sep 2005</i> £'000
Bank loans	48,420	27,375	28,794

## Notes to the Interim Statement continued

### 12. Consolidated statement of changes in capital and reserves

	Share capital £'000	Share premium £'000	Profit and loss account £'000	Total £'000	Minority interest £'000	Total equity £'000
<b>At 1 Oct 2004 (as restated)</b>	2,263	66,752	(2,879)	66,136	-	66,136
Issue of ordinary shares	284	11,418	-	11,702	-	11,702
Long term incentive plan charge	-	-	1,933	1,933	-	1,933
Actuarial loss on pension scheme (after tax)	-	-	(962)	(962)	-	(962)
Profit/(loss) for the year	-	-	422	422	-	422
Exchange differences	-	-	82	82	-	82
Dividends paid	-	-	(842)	(842)	-	(842)
<b>At 30 Sep 2005 (as restated)</b>	2,547	78,170	(2,246)	78,471	-	78,471
Issue of ordinary shares	565	24,715	-	25,280	-	25,280
Long term incentive plan charge	-	-	1,109	1,109	-	1,109
Minority interests acquired	-	-	-	-	355	355
Profit/(loss) for the year	-	-	(2,569)	(2,569)	48	(2,521)
Exchange differences	-	-	(158)	(158)	-	(158)
Dividends paid	-	-	(673)	(673)	-	(673)
<b>At 31 Mar 2006</b>	3,112	102,885	(4,537)	101,460	403	101,863

### 13. Adjustments to the accounts following the adoption of FRS17 and FRS21

	30 Sep 2005 £'000	31 Mar 2005 £'000	30 Sep 2004 £'000
Total equity as previously stated	79,229	65,856	65,950
Dividend payable	673	300	542
Additional pension liability	(2,044)	(509)	(509)
Deferred tax asset on pension liability	613	153	153
Total equity (as restated)	78,471	65,800	66,136

	Year ended 30 Sep 2005 £'000	6 months ended 31 Mar 2005 £'000
Profit/ (loss) after tax as previously stated	535	(798)
Pension costs charged in arriving at operating profit	(1)	-
Other finance costs relating to pensions	(161)	-
Deferred tax credit on pension charge	49	-
Profit/ (loss) after tax (as restated)	422	(798)

# Directors, Officers and Advisors

## Directors

Laurence Vaughan	<i>Non-executive Chairman</i>
Simon Downing	<i>Chief Executive Officer</i>
Michael Stoddard	<i>Finance Director</i>
Paul Lester	<i>Non-executive Director</i>
Mark Pearman	<i>Non-executive Director</i>

## Company Secretary & Registered Office

Company Secretary	Michael Stoddard
Registered and Head Office	2 Burston Road, London, SW15 6AR
Registered Number	4968437

## Principal Advisors

Nominated Advisor & Broker	Investec Investment Banking and Securities 2 Gresham Street London, EC2V 7QP
Solicitors to the Company	DLA 3 Noble Street London, EC2V 7EE
Auditors to the Company	KPMG Audit Plc 1 The Embankment Neville Street Leeds, LS1 4DW
Principal Bankers	Royal Bank of Scotland Corporate Banking Castlegate House Tower Hill Bristol, BS2 0JA
Registrar	Capita Registrars The Registry 34 Beckenham Road Beckenham, BR3 4TU



**Civica plc**

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