

Getmapping plc

Interim results for six months ended 30 June 2005

Chairman's statement

In a buoyant market for aerial photography Getmapping had a good first half of the year. We made a net profit for the first time in the Company's history now that we have finished depreciating the flying of the first layer of the Millennium Map. We expect the results for the full year to be better than they were in 2004 and to show a net profit.

Financial results (unaudited)

The highlights of the Company's financial results for the first six months of 2005 (compared with the results for the first six months of 2004) were

- turnover increased to £921,000 (2004: £686,000).
- profit before interest, share of partnership loss, tax and depreciation improved to £248,000 (2004: £49,000).
- there was a net profit on ordinary activities of £145,000 (2004: loss of £963,000), in large part due to the nil depreciation charge (2004: £1,012,000).
- cash balances at 30 June 2005 were £351,000 (31 December 2004: £ 273,000).

Sales

We have maintained our position as the UK's leading supplier of aerial imagery, and the Getmapping brand is well known and respected. We have a broad customer base covering a wide range of markets across the public sector, the private sector and the retail sector.

We have a wide and growing range of derived products, including HarperCollins books, Flight Simulator products (for Microsoft and Xplane), Mapping products (Memory Map, Fugawi and Anquet), Photoscape 3D, jigsaw puzzles and prints. All these products help to develop awareness of aerial photography as an available resource, and they also build the Getmapping brand.

In addition to our own photography we also sell Intermap's NEXTMap Britain terrain data and Ordnance Survey's topographic mapping. Sales of these third party products are growing steadily but they only account for a small percentage of our overall business.

Digital Millennium Map LLP trading as the Getmapping Partnership

The Getmapping Partnership has made good progress in its programme of updating the Millennium Map by reflying the whole of England and Wales at a resolution of 15cms. Our large format digital camera is working well and to date we have achieved 18% coverage.

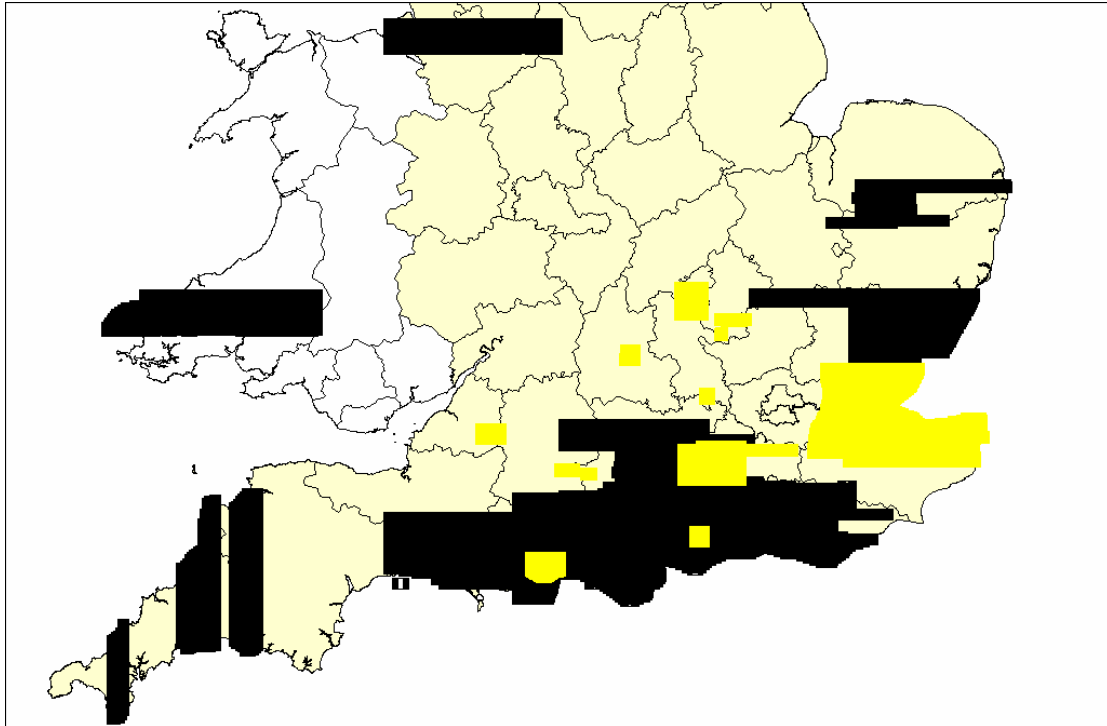


Fig 1: Coverage of New Digital Aerial Photography as at June 2005. (Yellow = 2004, Black = 2005)

It has taken some time to establish the best process for creating high-quality orthorectified imagery from the digital camera, but the process is now in place, and the orthophotos are being delivered. However there is a considerable backlog of unprocessed photography which is not expected to be cleared until the end of the year.

In April 2005 we set up a Strategic Sales Team to manage offline sales of our new digital data. We have already made a country-wide sale to a major utility company as well as sales for the counties of Hampshire, Cornwall, Wiltshire, Dorset and Worcestershire.

Ordnance Survey Scotland Imagery

The Ordnance Survey Scotland Imagery contract is proceeding according to plan, with 24,000 square kilometres already flown this year. This means that we have already collected over 40,000 sq km out of our commitment to complete 60,000 sq km of Scotland by the end of 2006. All this data belongs to Getmapping and is licensed to OS for use in their Imagery Layer

Outlook

The market for aerial photography is growing fast, and Getmapping is currently well-placed as the leader in the UK market. However, Ordnance Survey continues to pose a significant threat to our future because it intends to offset the costs of its competing Imagery Layer against its cartography budgets. We are in discussions with OS to ensure that we can compete on an equal basis in the future.

The surge of interest in aerial photography is being further fuelled by Microsoft and Google who have both launched free world-wide image viewers. So far the majority of the data available on these viewers is relatively low-resolution satellite data, but both companies want to migrate to high-resolution aerial imagery. While the surge of interest in aerial photography is boosting Getmapping's sales, it must also be recognised that the Microsoft/Google model is not entirely compatible with our own commercial model, and we will need to keep this under review in the future.

Tristram Cary
Chairman and Chief Executive

GETMAPPING PLC

Profit and loss account	6 months ended	6 months ended	Year ended
	30 June 2005	30 June 2004	31 December
	Unaudited	Unaudited	Audited
	£'000	£'000	£'000
Turnover	921	686	1,405
Cost of sales	(190)	(137)	(376)
Gross Profit	731	549	1,029
Development, marketing and administrative expenses	(563)	(500)	(1,064)
Profit (loss) before interest, tax, depreciation and amortisation	168	49	(35)
Depreciation and amortisation	-	(1,012)	(1,793)
Other operating income	80	-	61
Operating profit (loss)	248	(963)	(1,767)
Share of partnership loss	(105)	-	(28)
Interest receivable	2	-	-
Profit (loss) on ordinary activities before and after taxation	145	(963)	(1,795)
 Balance sheet	 30 June 2005	 30 June 2004	 31 December
	Unaudited	Unaudited	Audited
	£'000	£'000	£'000
Fixed assets			
Tangible assets	980	1,764	968
Investments	8	-	33
	988	1,764	1,001
Current assets			
Debtors	412	344	322
Cash at bank and in hand	351	243	273
	763	587	595
Creditors: amounts falling due within one year	577	491	567
Net current assets	186	96	28

Total assets less current liabilities	1,174	1,860	1,029
Capital and reserves			
Called up share capital	87	87	87
Share premium	12,429	12,429	12,429
Profit and loss account	(11,342)	(10,656)	(11,487)
Shareholders' funds - equity	1,174	1,860	1,029