Press Release **5 September 2008**

BrainJuicer Group PLC

("BrainJuicer" or "the Company")

Interim Results for the Six Months ended 30 June 2008

Reported under IFRS

BrainJuicer Group PLC (AIM: BJU), a leading international online market research agency, today announces its Interim Results for the six months ended 30 June 2008.

Highlights

- Significant top-line organic growth with revenue up by 37% to £3,970,000 (2007: £2,901,000)
- Operating profit increased by 33% to £196,000 (2007: £147,000)
- Profit after tax increased by 42% to £161,000 (2007: £113,000)
- Maiden interim dividend of 0.5p per share declared
- Additional special dividend of 1.7p per share declared
- Increased major client base to 19 of the world's top 200 companies (source: FT 2008 Global 500 listing), and a further 32 blue-chip clients
- 72% of revenue from repeat business
- Strong uptake of innovative new products – Predictive Markets, CommScan™, Insight Validation™ and Creative 6ers™ – up 47% from £1,237,000 for the first 6 months of 2007 to £1,818,000 for the same period in 2008
- Broadening geographic reach:

  US – the world's largest research market – firmly established with revenues up 246% over the same period in 2007 and rapidly growing base of blue-chip clients;

  Switzerland – location of many European Head Offices - new office opened in June 2008;

  Australia – location of many Far East Head Offices - entered into Australian market with Slater Marketing licensing agreement

Commenting on the results, John Kearon, Chief Executive of BrainJuicer Group PLC, said: “During 2008 we have continued to build our business, focusing on our innovation, technology and provision of commercially valuable Insights to our clients. The Board has been pleased with the Company’s progress so far this year. We have had another period of strong organic growth, a significantly increased list of satisfied blue-chip clients, and a broadening strategic geographic footprint.

“To support BrainJuicer’s underlying growth, we are continuing to invest. Our team has increased from 48 at the end of 2007, to 64 at 30 June 2008, 58% of which are client facing. The Company’s innovative, new products are gaining traction, and now comprise 46% of turnover, demonstrating the continued success of our BrainJuicer Labs innovation programme. We are pleased to be announcing our maiden interim dividend, which reflects the Company’s success during the period, and are excited about the Company’s future prospects as we expand geographically, continue to innovate, and build profitable relationships with the world’s largest buyers of market research.”

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Chief Executive Officer's Statement

Introduction

The Board is pleased to report that the Company has continued to make good progress during the period, with strong organic growth so far in 2008. The Company has not suffered from any softening in the market, and is well placed to capitalise on the industry's continued shift from offline to online market research. We continue to place significant emphasis on product innovation, technology development and the provision of commercially valuable insights to many of the world's biggest buyers of market research.

Financial Performance

Revenue for the half-year increased by 37% to £3,970,000 (2007: £2,901,000), with gross margin continuing at levels of over 70%. Operating costs increased from £2,021,000 in the first half of 2007 to £2,801,000 this year as the Company continued to build its team. Headcount increased from 48 at the end of 2007 to 64 at the end of June 2008. This increase is predominantly in client facing roles, and positions the business for further significant top-line growth.

Operating profit rose from £147,000 in the first half of 2007 to £196,000 this year (an increase of 33%), and profit after taxation rose from £113,000 to £161,000 (up 42%). Earnings per share increased from 0.9p in the first half of 2007 to 1.3p, and fully diluted earnings per share increased from 0.9p to 1.2p.

The Company generated £579,000 cash from its operations and invested £304,000 on capital expenditure (predominantly IT equipment and its software technology platform). It ended the period with a cash balance of £2,128,000, up from £1,875,000 at 31 December 2007. The Company has no debt.

The Board has decided that the Company is in a position to begin paying dividends, and intends to pay an interim dividend of 0.5p per share. The Company is aiming to maintain a progressive dividend policy. The board has further decided that, given the Company's strong balance sheet and cash generation it is able to return an additional amount to shareholders at this time. It therefore plans on making a special, one-off, dividend payment of 1.7p per share. The total of the interim dividend and the special dividend is a payment of 2.2p per share. The payments will be made on 14 October 2008 to shareholders on the register on 19 September 2008 (the record date). The ex-dividend date will be 17 September 2008.

Operations

The Company continued to grow its core UK business profitably, with revenue growth of 43%, serving a broad spread of multinational and blue-chip domestic clients from its well established London-based account management team.

The Company has also broadened its geographic reach. In Continental Europe, the Company has supplemented its Dutch position with a move into Switzerland, where a high number of global companies have their European head offices. The Dutch office experienced a small decline in revenue due to the cyclical spending patterns of the Company's largest Dutch client.

The Company's US position is establishing itself well. This is the most competitive research market in the world, yet our US business grew very strongly with revenue up 246%, from a well-balanced mix of new and existing clients. BrainJuicer is pleased to be making significant inroads into very large companies in this territory and has succeeded in differentiating itself within a crowded market, with its distinctive products.

Further afield, the Company has also entered the Australian market via a licence arrangement with a long established Melbourne based agency (Slater Marketing). The Company may acquire Slater subject to certain performance conditions.

Innovation

The Company's main focus, and its core strength, is in innovation, particularly in developing research techniques which address the difficult and highly strategic early phases of clients' product development cycles. The Company's four pioneering techniques, Predictive Markets (which won the ESOMAR Best Methodology award in 2006), CommScan™ (utilising FaceTrace™, which won the ESOMAR Best Methodology award in 2007), Insight Validation™ and Creative 6ers™, grew by 47% over the first six months of this year compared to the same period last year, and now comprise 46% of the Company's revenue.

Clients

BrainJuicer's clients are mainly large consumer-facing companies, who are the largest research buyers in the world. The Company is continually striving to deepen its relationships with its existing clients. It has a team of high level and experienced market research professionals, who above all else, endeavour to exceed expectations on each and every project they undertake. Repeat business is high; during the first half of the year, 72% of revenue was from existing clients, and the average project size increased 10% to £15,881 per project (2007: £14,442).

The Company has also undertaken considerable new business development efforts, and hired an experienced senior sales and marketing executive, based in the US. During the first half of the year, the Company won business from 32 new significant clients, predominantly in the US, the largest and most advanced market in which BrainJuicer operates. The Company now has 137 clients, and serves 19 of the world's 200 largest companies.

Technology

The Company continues to invest in its proprietary technology platform to improve the efficiency in which it delivers its projects. Average revenue per headcount in the period has been maintained after the heavy increase in new staff (£70,893 compared to £70,756 during the same period last year).

Outlook

The Board is confident that the Company has a competitive, simple, and proven model that can continue to be rolled out to strategic geographies, in a profitable, revenue led, low investment manner, and plans to continue to gain strategic geographic coverage to meet the needs of its multinational client base. Whilst new offices do dilute profit margins initially, the Board believes there is a relatively short pay-back, and the anticipated strategic benefits are significant. The Company's strong position within the market gives the Board confidence in BrainJuicer's ability to deliver sustainable and profitable growth.

John Kearon
Chief Executive Officer

CONDENSED CONSOLIDATED INCOME STATEMENT FOR SIX MONTHS ENDED 30 JUNE 2008

	Note	**Six months ended 30 June 2008 Unaudited £'000**	Six months ended 30 June 2007 Unaudited £'000	Year ended 31 December 2007 Audited £'000
Revenue		**3,970**	2,901	6,566
Cost of sales		**(973)**	(733)	(1,727)
Gross profit		**2,997**	2,168	4,839
Administrative expenses		**(2,801)**	(2,021)	(3,995)
Operating profit		**196**	147	844
Investment income		**33**	17	49
Profit before taxation		**229**	164	893
Income tax expense	**6**	**(68)**	(51)	(233)
Profit for the financial year		**161**	113	660
Attributable to equity holders of the Company		**161**	113	660
Earnings per share attributable to the equity holders of the Company				
Basic earnings per share	**7**	**1.3p**	0.9p	5.2p
Diluted earnings per share	**7**	**1.2p**	0.9p	5.0p

All of the activities of the Group are classed as continuing.

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2008

	Note	30 June 2008 Unaudited £'000	30 June 2007 Unaudited £'000	31 December 2007 Audited £'000
ASSETS				
Non-current assets				
Property, plant and equipment		**187**	89	119
Intangible assets	**4**	**425**	119	328
Financial assets – available for sale investments		**85**	-	-
Deferred tax asset		**226**	322	222
		923	530	669
Current assets				
Inventories		**32**	27	16
Trade and other receivables		**1,872**	1,677	2,630
Cash and cash equivalents		**2,128**	1,319	1,875
		4,032	3,023	4,521
Total assets		**4,955**	3,553	5,190
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	**9**	**126**	126	126
Share premium account		**1,411**	1,399	1,408
Merger reserve		**477**	477	477
Foreign currency translation reserve		**102**	1	51
Other reserve		**304**	336	278
Retained earnings		**581**	(145)	412
Total equity		**3,001**	2,194	2,752
LIABILITIES				
Current liabilities				
Trade and other payables		**1,570**	1,001	2,092
Current income tax liabilities		**384**	250	346
Financial liabilities		**-**	108	-
Total liabilities		**1,954**	1,359	2,438
Total equity and liabilities		**4,955**	3,553	5,190

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR SIX MONTHS ENDED 30 JUNE 2008

	30 June 2008 Unaudited £'000	30 June 2007 Unaudited £'000	31 December 2007 Audited £'000
Net cash generated from operations	**579**	208	1,173
Tax paid	**(58)**	-	(77)
Net cash generated from operating activities	**521**	208	1,096
Cash flows used by investing activities			
Purchases of property, plant and equipment	**(109)**	(29)	(83)
Purchases of intangible assets	**(110)**	(119)	(330)
Purchase of available for sale financial assets	**(85)**	-	-
Interest received	**33**	17	49
Net cash used by investing activities	**(271)**	(131)	(364)
Cash flows generated from / (used by) financing activities			
Proceeds from other issue of ordinary shares	**3**	9	18
Repayment of financial liabilities	**-**	-	(108)
Net cash generated from / (used by) financing activities	**3**	9	(90)
Net increase in cash and cash equivalents	**253**	86	642
Cash and cash equivalents at beginning of period	**1,875**	1,233	1,233
Cash and cash equivalents at end of period	**2,128**	1,319	1,875

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2008

	Share capital	Share premium account	Merger reserve	Foreign currency translation reserve	Other reserve	Retained earnings	Total
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 January 2007	126	1,390	477	(5)	255	(277)	1,966
Exchange differences on consolidation	-	-	-	6	-	-	6
Profit for the period	-	-	-	-	-	113	113
Total income recognised for the period	-	-	-	6	-	113	119
Exercise of share options	-	9	-	-	(1)	19	27
Deferred tax credited to equity	-	-	-	-	55	-	55
Share-based payment charge	-	-	-	-	27	-	27
	-	9	-	6	81	132	228
Balance at 30 June 2007	126	1,399	477	1	336	(145)	2,194
Balance at 1 January 2008	126	1,408	477	51	278	412	2,752
Exchange differences on consolidation	-	-	-	51	-	-	51
Profit for the period	-	-	-	-	-	161	161
Total income recognised for the period	-	-	-	51	-	161	212
Exercise of share options	-	3	-	-		8	11
Deferred tax debited to equity	-	-	-	-	(29)	-	(29)
Share-based payment charge	-	-	-	-	55	-	55
	-	3	-	51	26	169	249
At 30 June 2008	**126**	**1,411**	**477**	**102**	**304**	**581**	**3,001**

1. General information

BrainJuicer Group plc ("the Company"), a United Kingdom resident, and its subsidiaries (together "the Group") provide on-line market research services. The Company's shares are listed on the Alternative Investment Market of the London Stock Exchange ("AIM"). The address of the Company's registered office is 13-14 Margaret Street, London, W1W 8RN.

The condensed consolidated interim financial information was approved by the board of directors on 5 September 2008.

2. Basis of preparation

The condensed interim financial information for the half year ended 30 June 2008 has been prepared in accordance with IAS 34 'Interim financial reporting'. The interim condensed financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2007.

The condensed consolidated financial information has been prepared under the historical cost convention.

3. Principal accounting policies

Except as described below, the principal accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2007.

The following accounting policy was adopted during the period.

Financial assets – available-for-sale financial assets

'Available-for-sale' financial assets include all financial assets other than derivatives, loans and receivables. They are classified as non-current unless management intend to dispose of the investment within 12 months of the balance sheet date.

Investments are initially recorded in the balance sheet at fair value plus transaction costs, unless the asset is held for trading, in which case the transaction cost is expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the group has transferred substantially all risks and rewards of ownership. Available-for-sale financial assets are subsequently carried at fair value.

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (or the financial asset is an unlisted security), the Group establishes fair value by reference to other recent comparable arm's length transactions or other quoted instruments that are substantially the same, and, or, by discounted cash flow analysis.

The group assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is considered as an indicator that the securities are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value – is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement.

4. Available-for-sale financial assets

During the period the group acquired an interest of 3.64% in Slater Marketing Pty Limited, an unlisted company incorporated in Australia, for cash consideration of £40,000 plus transaction costs of £45,000.

The investment has been classified as an available-for-sale financial asset. Subject to certain performance conditions the group may acquire the remaining equity share capital of Slater Marketing Pty Limited.

5. Segment information

The Group operates in one business segment, that of market research. Whilst there are a number of products within the business segment, management reporting is principally based on location of service delivery. Accordingly the Group presents its primary segment analysis on this basis:

Six months ended 30 June 2008

	United Kingdom £'000	Continental Europe £'000	Rest of the World £'000	Group £'000	Total £'000
Total segment revenue	2,553	965	452	-	**3,970**
Inter segment revenue	-	-	-	-	**-**
Segment revenue	**2,553**	**965**	**452**	-	**3,970**
Segment operating profit	**619**	**353**	**(49)**	**(727)**	**196**

Six months ended 30 June 2007

	United Kingdom £'000	Continental Europe £'000	Rest of the World £'000	Group £'000	Total £'000
Total segment revenue	1,837	934	146	-	**2,917**
Inter segment revenue	(16)	-	-	-	**(16)**
Segment revenue	**1,821**	**934**	**146**	-	**2,901**
Segment operating profit	**576**	**309**	**(155)**	**(583)**	**147**

Year ended 31 December 2007

	United Kingdom £'000	Continental Europe £'000	Rest of the World £'000	Group £'000	Total £'000
Total segment revenue	4,209	1,955	429	-	**6,593**
Inter segment revenue	(27)	-	-	-	**(27)**
Segment revenue	**4,182**	**1,955**	**429**	-	**6,566**
Segment operating profit	**1,431**	**966**	**(194)**	**(1,359)**	**844**

Group costs include directors' remuneration and central costs which are not directly attributable to geographic segments.

6. Income tax expense

	Six months ended 30 June 2008 Unaudited £'000	Six months ended 30 June 2007 Unaudited £'000	Year ended 31 December 2007 Audited £'000
Current tax	92	106	269
Deferred tax	(24)	(55)	(36)
	68	51	233

Income tax expense for the period differs from the standard rate of taxation as follows:

Profit on ordinary activities before taxation	229	164	893
Profit on ordinary activities multiplied by standard rate of taxation of 28% (2007: 30%)	64	49	268
Difference between tax rates applied to Group's subsidiaries	(5)	(1)	(28)
Expenses not deductible for tax purposes	28	8	21
Other temporary differences	-	(5)	4
Re-measurement of deferred tax – change in UK tax rate	-	-	(14)
Adjustment to current tax in respect of prior periods	(19)	-	(18)
Total tax	68	51	233

7. Earnings per share

(a) Basic

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average of ordinary shares in issue during the period.

	Six months ended 30 June 2008 Unaudited £'000	Six months ended 30 June 2007 Unaudited £'000	Year ended 31 December 2007 Audited £'000
Profit attributable to equity holders of the Company	161	113	660
Weighted average number of ordinary shares in issue	12,606,826	12,560,516	12,564,831
Basic earnings per share	1.3p	0.9p	5.2p

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of shares outstanding to assume conversion of all dilutive potential ordinary shares. For share options, a calculation is made in order to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated in this way is compared with the number of shares that would have been issued assuming the exercise of the share options.

	Six months ended 30 June 2008 Unaudited £'000	Six months ended 30 June 2007 Unaudited £'000	Year ended 31 December 2007 Audited £'000
Profit attributable to equity holders of the Company used to determine diluted earnings per share	161	113	660
Weighted average number of ordinary shares in issue	12,606,826	12,560,516	12,564,831
Share options	573,040	689,320	656,047
Weighted average number of ordinary shares for diluted earnings per share	13,179,866	13,249,836	13,220,878
Diluted earnings per share	1.2p	0.9p	5.0p

8. Cash generated from operations

	Six months ended 30 June 2008 Unaudited £'000	Six months ended 30 June 2007 Unaudited £'000	Year ended 31 December 2007 Audited £'000
Profit before taxation	229	164	893
Depreciation and amortisation	57	17	45
Net finance costs	(33)	(17)	(49)
Share-based payment expense	55	27	54
(Increase) / decrease in inventory	(16)	18	29
Decrease / (increase) in receivables	758	(65)	(1,018)
(Decrease) / increase in payables	(522)	58	1,148
Exchange differences	51	6	71
Net cash generated from operations	579	208	1,173

9. Share capital

During the period, share options over 25,000 ordinary shares were exercised at an exercise price of 11.4 pence per share. The total proceeds were £2,854, of which £250 was recognised as share capital, and £2,604 as share premium.

On 13 March 2008, 222,635 share options were granted to Directors and employees with an exercise price set at the market price on the date of grant (147.5 pence per share).