Press Release **20 September 2013**

BrainJuicer Group PLC

("BrainJuicer" or "the Company")

Interim Results for the Six Months ended 30 June 2013

Innovative, international online market researcher, BrainJuicer Group PLC (AIM: BJU) today announces its Interim Results for the six months ended 30 June 2013.

Highlights

- 4% revenue growth to £10,765,000 (H1 2012: £10,379,000)
- 6% gross profit growth to £8,455,000 (H1 2012: £7,998,000)
- 2% decline in overhead costs to £7,157,000 (H1 2012: £7,282,000)
- 81% growth in operating profit to £1,298,000 (H1 2012: £716,000)
- 81% increase in profit before tax to £1,298,000 (H1 2012: £717,000)
- 81% growth in fully diluted earnings per share to 6.7p (H1 2012: 3.7p)
- 6% growth in interim dividend to 0.9p (H1 2012: 0.85p)
- £1,508,000 return of cash to shareholders via a special dividend of 12p per share
- £5,460,000 cash (31 December 2012: £3,755,000) and no debt
- Strong growth in the UK and US, the Company's largest operations
- Opened an office in Singapore, now established in eleven countries

Commenting on the Company's results, John Kearon, Founder and Chief Juicer of BrainJuicer, said:

"This has been an encouraging all round first half performance. The combination of resumed revenue growth, against a strong comparative period, and lower costs has delivered a very strong profits increase. The Board's decision to return £1.5m to shareholders via a special dividend underlines the strong cash flow characteristics of our business.

Our biggest operations, the US and UK have been the main drivers of growth this year and we have seen good underlying progress in client acquisition, Juice Generation and in Brazil. We remain focused on helping our clients build famous brands by applying Behavioural Science to market research and brand building. We feel well placed to achieve our growth ambitions.

Whilst, as always, we have limited revenue visibility, we believe we are on track to meet market profit expectations for the full year."

The Company can be found at www.brainjuicer.com.

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Interim Statement

Profit over the first half of 2013 bounced back after the sharp decline in 2012. Operating profit has increased by 81%, and profit before tax, profit after tax and earnings per share all grew at a similar rate. Revenue increased by 4% against a strong comparative period, and a slight increase in margin resulted in gross profit growth of 6%. More significantly, we achieved this with a 2% reduction in overhead costs, reflecting our staff reduction in December last year. With our high operational gearing, this small percentage increase in gross profit and small decline in costs gave rise to the very significant growth in profit.

BrainJuicer tends to turn most of its profit into cash, and cash flow in the first half of 2013 was particularly strong, due to favourable working capital movements. We generated cash of £1,636,000 – and that was after paying £312,000 in dividends and stock option purchases – and finished the period with a £5,460,000 cash balance (31 December 2012: £3,755,000). The group has no debt.

We have modest capital expenditure requirements, and do not currently envisage making acquisitions. The Board has therefore decided to pay £1,508,000 to shareholders in the form of a special dividend of 12 pence per share, in addition to an interim dividend of £113,000 (0.9 pence per share) up from £107,000 (0.85 pence per share) in 2012. You can find full details in note 6 of the financial information following this statement.

Are we sacrificing long term growth for the sake of short term profits and dividends?

In short: no. Our cost cutting last December was more of a pruning exercise than a cutting back of investment. Whilst we would not have chosen this course of action had it not been for the sharp profit decline at the tail end of last year, it provided an opportunity to re-prioritise. It was not without cost at a human level, but the team have responded well, and the Company feels at least as well placed to pursue its growth objectives now as before.

We are in the process of entering two new markets, India and Singapore, and are developing our presence in our recently opened offices in Italy and France. We now have offices in 11 countries. We are further developing our successful Juice Generation business (more on what that is later), and continuing to develop and refine our products and the behavioural science underpinnings of our product portfolio.

Average headcount over the first six months of the year was 137, down from 143 in H1 2012, but will likely increase over the second half of the year as we continue to build our clientfacing account management teams. For the year as a whole we continue to project cost growth (before bonus payments) in low single digits.

Where have we been most successful so far this year?

Our business is very much UK and US centric with most of our revenues, and even more of our profits, emanating from these two countries. Over the first half of the year we had strong financial performances from both: revenue from our UK business, representing 40% of the group's total revenue, grew 12%, and revenue from our US business, 35% of total revenue, grew 9%. Profit growth was, in aggregate, even stronger. Operating profit (before allocation of central overheads) grew 31% in the UK, and 4% in the US, and between them they generated 88% of the group's profit (again, before allocation of central overheads).

Our offices in Continental Europe, collectively generating 15% of our total revenue, suffered a 16% decline in revenue. The nature of our business in each country in this region is slightly different. We have a strong franchise in Switzerland where our business is largely focussed on building relationships with regional or global head offices of very significant multinationals. Our projects tend to be large and revenues lumpy, and we therefore can have lean periods. We believe, however, that we have positive momentum and that growth will return. Germany is proving a more challenging market for us. Whilst large, it seems more conservative than elsewhere and it is taking time to prove out our methods and establish our presence within German clients. Our business in Holland is small but stable, and we are beginning to develop our operations in Italy and France.

We are continuing to make progress in China and Brazil. Whilst China revenue declined by 37%, this was in large part due to a large one-off project last year. After stripping out that project from last year's numbers, revenue in China decreased by 6% and since the end of the half year, has moved back into growth. Revenue in Brazil increased by 50%, after 151% growth in the first half of last year. It's early days for our businesses in India and Singapore, but both are making a promising start.

It should be stressed that although our account teams are independently managed in each of our regional offices, and although the fortunes of each can differ widely, our operations across all of our offices are remarkably consistent. We employ people with similar backgrounds and experience, within similarly structured teams, selling the same suite of products, in many cases to the same multinational clients. We apply our operational processes consistently across each of our offices, and use the same centrally managed software platforms to run all of our research. This is important as it enables us to deliver the same services to our large clients across their different geographies – even though we are very much smaller than they are – and positions us well to expand these relationships. Currently we have a very small share of our large clients' market research spend, so there is a significant opportunity for our business. However in many cases a significant amount of their spend is tied up in "mandates", where they mandate individual research suppliers to undertake all of a certain type of research across all of their divisions and all of their geographies.

As noted in the past, we have significant long-term organic growth ambitions, and scale is predicated on winning mandates. That's why we've geared our business to this end: why we've opened our overseas offices and recruited a large senior team.

Did we win any new mandates in H1 2013?

No, unfortunately we didn't. However, we were invited to bid for more of these types of opportunities than ever before and we did win lesser opportunities. For example we won a tender to become one of two agencies to provide all ad hoc quantitative research in Northern Europe for a large multinational health care company. The value of this will be in the hundreds of thousands of pounds per year rather than in the millions that you might expect from a typical mandate. Nevertheless, wins of this type demonstrate meaningful progress.

True mandates can be very significant, and are often all or nothing, so we have to be realistic about the timing of likely success – and we have to be patient. We will nevertheless persevere.

Meanwhile, we continue the hard work of building our credibility and reputation within the large multinationals, project by project. At the same time, we are beginning to give more attention to smaller, higher growth companies where our impact is more visible to senior management, where traditional research methods are less ingrained, and where there is less risk-aversion toward our innovative approaches.

Have we had any significant product developments?

Our product portfolio is constantly evolving, and becoming ever-more entrenched in the behavioural science thinking that is now pervading the marketing world. We have launched a new product for testing packaging, and upgraded our Concept Optimizer product (our second biggest selling product). We have also begun undertaking behavioural consultancy services, which provide us with an opportunity to train, educate, and evangelise within key clients, as well as providing a new (albeit currently small) revenue generating service area in its own right.

Juice Generation, our collection of qualitative (as opposed to quantitative) research services, where we delve deeper into consumer behaviour and help clients *generate* (as opposed to *validate*) consumer marketing ideas, insights and concepts, continues to flourish. This part of our business grew 27% in H1 and now represents 18% of our total revenue. Our Juice Generation services fit our behavioural science, emotional, system 1 positioning as well as any of our products, and yet they don't challenge perceived wisdom as much as our quantitative products do. Qualitative research is at the more creative end of market research, traditional prescribed methodologies are less pervasive, clients are more receptive to new techniques, and services do not tend to be mandated. We, therefore, don't have to dislodge competitors in the same way we need to with our quantitative research, and client adoption of our innovative methods is easier to secure.

The success of our Juice Generation business is important, and not just because of the revenue it generates. It is opening up new channels within clients, helping to validate our behavioural model, and helping clients ease into the use of our quantitative methods. Although our quantitative products are in many ways a more challenging selling proposition, they still generate most of our revenue and are easier to deliver and scale.

Did we have any unusual or exceptional costs or other income?

Our growth continues to be entirely organic, and we have had no unusual or exceptional costs, charges or other income. 73% of our £7,157,000 overhead costs are people costs, and 67% of that are from revenue generating account management teams and 33% from our central functions such as IT, finance, marketing and Labs product development (H1 2012: 60% and 40% respectively). Our account management team costs tend to grow in line with our revenues, so we don't envisage very much by way of scale economies here. Our non-fee generating people costs, however, tend to grow at a slower pace, and in some cases are more discretionary. Therefore, while we have always had a relatively high percentage of people cost in non-fee generating positions (compared to other fee earning consulting firms), we believe this percentage will gradually decline as we grow our revenues and account management teams.

Depreciation of £251,000 is only a small percentage of our overhead costs, and comprises in the main, depreciation of our software platform introduced in 2011, and was comparable to that in H1 last year (£252,000). Capital expenditure was even lower than usual (£30,000; H1

2012: £119,000), and while this may increase a little, we do not anticipate any significant increase over the foreseeable future. We earned negligible interest income on our cash balances (as in H1 last year) and our effective tax rate was similar to prior periods (33% of profit before tax; H1 2012: 33%).

Outlook

Our interims provide but a snap-shot of progress in what for us is a long term – on-going – mission. Nevertheless we are encouraged by the way important clients continue to respond to our innovative methods and by our return to profitable growth. Whilst, as always, we have little revenue visibility, we believe we are on track to meet market profit expectations for the year as a whole.

John Kearon Chief Juicer	James Geddes Chief Financial Officer

5 YEAR SUMMARY

(£000 unless specified otherwise)

Six months to 30 June		2013	2012	2011	2010	2009
Revenue		10,765	10,379	9,089	7,208	4,849
	growth	4%	14%	26%	49%	22%
Gross Profit		8,455	7,998	7,120	5,636	3,658
	growth	6%	12%	26%	54%	22%
Operating Profit		1,298	716	628	505	231
	growth	81%	14%	24%	119%	18%
Pre-tax profit		1,298	717	630	506	243
	growth	81%	14%	25%	108%	6%
Post-tax profit		870	481	416	345	184
	growth	81%	16%	21%	88%	14%
EPS – diluted		6.7p	3.7p	3.2p	2.6p	1.3p
	growth	81%	16%	23%	100%	8%
Dividend per share		0.9p	0.85p	0.75p	0.6p	0.6p
	growth	6%	13%	25%	-	20%
Special dividend per share		12.0p	-	-	-	-
Cash flow pre financing		1,948	(713)	(392)	633	(442)

Year to 31 December		2012	2011	2010	2009
Revenue		20,822	20,713	16,360	11,814
	growth	-	27%	38%	27%
Gross Profit		16,068	16,063	12,622	8,935
	growth	-	27%	41%	30%
Operating Profit		1,513	2,758	2,216	1,645
	growth	-45%	24%	35%	28%
Pre-tax profit		1,515	2,760	2,217	1,658
	growth	-45%	24%	34%	21%
Post-tax profit		1,038	1,850	1,480	1,185
	growth	-44%	25%	25%	23%
EPS – diluted		7.9p	14.1p	11.3p	9.0p
	growth	-44%	25%	26%	22%
Dividend per share		3.1p	3.0p	2.4p	1.9p
	growth	3%	25%	26%	27%
Special dividend per share		-	-	-	-
Cash flow pre financing		868	1,448	1,785	824

CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2013

	Note	**Six months ended 30 June 2013 Unaudited £'000**	Six months ended 30 June 2012 Unaudited £'000	Year ended 31 December 2012 Audited £'000
Revenue	**4**	**10,765**	10,379	20,822
Cost of sales		**(2,310)**	(2,381)	(4,754)
Gross profit		**8,455**	7,998	16,068
Administrative expenses		**(7,157)**	(7,282)	(14,555)
Operating profit	**4**	**1,298**	716	1,513
Investment income – bank interest		**-**	1	2
Profit before taxation	**4**	**1,298**	717	1,515
Income tax expense		**(428)**	(236)	(477)
Profit for the financial period		**870**	481	1,038
Attributable to equity holders of the Company		**870**	481	1,038
Earnings per share attributable to the equity holders of the Company				
Basic earnings per share	**5**	**6.9p**	3.8p	8.3p
Diluted earnings per share	**5**	**6.7p**	3.7p	7.9p

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

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 30 JUNE 2013

	Six months ended 30 June 2013 Unaudited £'000	Six months ended 30 June 2012 Unaudited £'000	Year ended 31 December 2012 Audited £'000
Profit for the financial period	**870**	481	1,038
Other comprehensive income:			
Exchange differences on translating foreign operations	**143**	(44)	(72)
Other comprehensive income for the period, net of tax	**143**	(44)	(72)
Total comprehensive income for the period and amounts attributable to equity holders	**1,013**	437	966

CONDENSED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2013

	Note	**30 June 2013 Unaudited £'000**	30 June 2012 Unaudited £'000	31 December 2012 Audited £'000
ASSETS				
Non-current assets				
Property, plant and equipment		**123**	252	178
Intangible assets		**1,097**	1,351	1,260
Financial assets – available-for-sale investments	**10**	**83**	133	83
Deferred tax asset		**388**	287	293
		1,691	2,023	1,814
Current assets				
Inventories		**178**	42	51
Trade and other receivables		**4,973**	5,949	5,825
Cash and cash equivalents		**5,460**	2,411	3,755
		10,611	8,402	9,631
Total assets		**12,302**	10,425	11,445
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	**8**	**131**	131	131
Share premium account		**1,579**	1,579	1,579
Merger reserve		**477**	477	477
Foreign currency translation reserve		**196**	81	53
Retained earnings		**5,725**	4,596	5,100
Total equity		**8,108**	6,864	7,340
LIABILITIES				
Non-current				
Provisions		**200**	163	173
Non-current liabilities		**200**	163	173
Current				
Provisions		**117**	99	96
Trade and other payables		**3,650**	3,112	3,773
Current income tax liabilities		**227**	187	63
Current liabilities		**3,994**	3,398	3,932
Total liabilities		**4,194**	3,561	4,105
Total equity and liabilities		**12,302**	10,425	11,445

CONDENSED CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2013

	Note	**30 June 2013 Unaudited £'000**	30 June 2012 Unaudited £'000	31 December 2012 Audited £'000
Net cash generated from/(used by) operations	**7**	**2,346**	(170)	1,921
Tax paid		**(368)**	(425)	(824)
Net cash generated from/(used by) operating activities		**1,978**	(595)	1,097
Cash flows from investing activities				
Purchases of property, plant and equipment		**(28)**	(73)	(108)
Purchases of intangible assets		**(2)**	(46)	(123)
Interest received		**-**	1	2
Net cash used by investing activities		**(30)**	(118)	(229)
Net cash flow before financing activities		**1,948**	(713)	868
Cash flows from financing activities				
Proceeds from sale of treasury shares		**56**	113	325
Purchase of own shares		**(85)**	(389)	(733)
Dividends paid to owners		**(283)**	(283)	(388)
Net cash used by financing activities		**(312)**	(559)	(796)
Net increase/(decrease) in cash and cash equivalents		**1,636**	(1,272)	72
Cash and cash equivalents at beginning of period		**3,755**	3,683	3,683
Exchange gains on cash and cash equivalents*		**69**	-	-
Cash and cash equivalents at end of period		**5,460**	2,411	3,755

* Foreign exchange losses on cash and cash equivalents for the comparative period amounted to £34,000 (31 Dec 2012: £48,000)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2013

	Share capital	Share premium account	Merger reserve	Foreign currency translation reserve	Retained earnings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2012	131	1,579	477	125	4,676	6,988
Profit for the financial period	-	-	-	-	481	481
Other comprehensive income:						
Currency translation differences	-	-	-	(44)	-	(44)
Total comprehensive income	-	-	-	(44)	481	437
Transactions with owners:						
Employee share options scheme:						
- value of employee services	-	-	-	-	85	85
- Deferred tax credited to equity	-	-	-	-	37	37
Dividends paid to owners	-	-	-	-	(283)	(283)
Sale of treasury shares	-	-	-	-	269	269
Purchase of treasury shares	-	-	-	-	(669)	(669)
	-	-	-	-	(561)	(561)
At 30 June 2012	**131**	**1,579**	**477**	**81**	**4,596**	**6,864**
At 1 January 2012	131	1,579	477	125	4,676	6,988
Profit for the financial year	-	-	-	-	1,038	1,038
Other comprehensive income:						
Currency translation differences	-	-	-	(72)	-	(72)
Total comprehensive income	-	-	-	(72)	1,038	966
Transactions with owners:						
Employee share options scheme:						
- value of employee services	-	-	-	-	175	175
- deferred tax debited to equity	-	-	-	-	(120)	(120)
- current tax credited to equity	-	-	-	-	127	127
Dividends paid to owners	-	-	-	-	(388)	(388)
Sale of treasury shares	-	-	-	-	325	325
Purchase of treasury shares	-	-	-	-	(733)	(733)
	-	-	-	-	(614)	(614)
At 31 December 2012	**131**	**1,579**	**477**	**53**	**5,100**	**7,340**
Profit for the financial period	-	-	-	-	870	870
Other comprehensive income:						
Currency translation differences	-	-	-	143	-	143
Total comprehensive income	-	-	-	143	870	1,013
Transactions with owners:						
Employee share options scheme:						
- value of employee services	-	-	-	-	76	76
- deferred tax debited to equity	-	-	-	-	(9)	(9)
Dividends paid to owners	-	-	-	-	(283)	(283)
Sale of treasury shares	-	-	-	-	56	56
Purchase of treasury shares	-	-	-	-	(85)	(85)
	-	-	-	-	(245)	(245)
At 30 June 2013	**131**	**1,579**	**477**	**196**	**5,725**	**8,108**

1. General information

BrainJuicer Group PLC ("the Company") is 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 1 Cavendish Place, London, W1G 0QF.

The Board of directors approved this condensed consolidated interim financial information for issue on 20 September 2013.

The financial information for the year ended 31 December 2012 set out in this interim report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006 and are unaudited. The Group's statutory financial statements for the year ended 31 December 2012 have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified and did not contain any statement under Section 498 of the Companies Act 2006.

2. Basis of preparation

This condensed consolidated interim financial information for the six months ended 30 June 2013 has been prepared in accordance with IAS 34, 'Interim financial reporting' as adopted by the European Union. The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2012, which have been prepared in accordance with IFRSs as adopted by the European Union.

3. Principal accounting policies

The principal accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2012, as described in those annual financial statements.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

4. Segment information

When reviewing financial performance the Board look particularly at gross profit and operating profit, and to a lesser degree, revenue, across its geographic regions, and gross profit of its main product areas.

Operating profit of each of its geographic regions is determined before allocating central overheads, as set out below.

Six months ended	**30 June 2013**			30 June 2012		
	Revenue from external customers £'000	**Gross margin £'000**	**Operating Profit £'000**	Revenue from external customers £'000	Gross margin £'000	Operating Profit/ (loss)* £'000
United Kingdom	**4,318**	**3,427**	**2,472**	3,854	2,928	1,888
US	**3,725**	**2,905**	**1,556**	3,423	2,644	1,492
Switzerland, Italy & France	**1,012**	**832**	**313**	1,118	893	532
Germany	**377**	**309**	**45**	594	467	185
Netherlands	**246**	**188**	**49**	246	181	(130)
Brazil	**637**	**430**	**61**	426	296	67
China, Singapore & India	**450**	**364**	**72**	718	589	430
	10,765	**8,455**	**4,568**	10,379	7,998	4,464
Juicy products	**7,105**	**5,749**		6,850	5,385	
% Juicy	66%	68%		66%	67%	
Twist products	**3,660**	**2,706**		3,529	2,613	
% Twist	34%	32%		34%	33%	
	10,765	**8,455**		10,379	7,998	

Juicy products are BrainJuicer's new methodologies that challenge traditional approaches. Twist products are industry standard quantitative research methods with an added "twist", being BrainJuicer's qualitative diagnostics.

Segmental operating profit/(loss) excludes costs relating to central services provided by our Operations, IT, Marketing, HR and Finance teams and our Board of Directors.

A reconciliation of total operating profit for reportable segments to total profit before income tax is provided below:

Six months ended	**30 June 2013 £'000**	30 June 2012* £'000
Operating profit for reportable segments	**4,568**	4,464
Central overheads	**(3,270)**	(3,748)
Operating profit	**1,298**	716
Investment income – bank interest	**-**	1
Profit before income tax	**1,298**	717

*Comparative operating profit for reportable segments reduced by £44,000 to take account of costs now reported as part of segment operating profit/(loss) rather than central overheads.

5. 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 number of Ordinary Shares in issue during the period.

	Six months ended 30 June 2013 £'000	30 June 2012 £'000
Profit attributable to equity holders of the Company	**870**	481
Weighted average number of Ordinary Shares in issue	**12,563,664**	12,503,687
Basic earnings per share	**6.9p**	3.8p

(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.

	Six months ended 30 June 2013 £'000	30 June 2012 £'000
Profit attributable to equity holders of the Company used to determine diluted earnings per share	**870**	481
Weighted average number of ordinary shares in issue	**12,563,664**	12,503,687
Share options	**393,284**	587,287
Weighted average number of ordinary shares for diluted earnings per share	**12,956,948**	13,090,974
Diluted earnings per share	**6.7p**	3.7p

6. Dividends

During the period the Company paid a final dividend, amounting to £283,000 in respect of the year ended 31 December 2012. The Company will pay an interim dividend of 0.9 pence per share in respect of the year ending 31 December 2013, 6% higher than last year's interim dividend of 0.85 pence per share. In addition, the Company will be paying a special dividend of 12 pence per share, reflecting its particularly strong cash position, and its capital light business model. The total of the interim and special dividend (12.9 pence per share) will be paid on 24 October 2013 to shareholders on the register as of 4 October 2013, and the shares will become ex dividend on 2 October 2013. The interim and special dividends are not recorded in these interim statements.

7. Net cash generated from/(used by) operations

	Six months ended 30 June 2013 £'000	30 June 2012 £'000
Profit before taxation	**1,298**	717
Depreciation and amortisation	**251**	252
Investment income	**-**	(1)
Share-based payment expense	**76**	85
(Increase)/decrease in inventory	**(127)**	8
Decrease in receivables	**852**	139
Decrease in payables	**(75)**	(1,330)
Exchange differences on operating items	**71**	(40)
Net cash generated from/(used by) operations	**2,346**	(170)

8. Share capital

During the period the Company transferred 40,074 shares out of treasury to satisfy the exercise of employee share options over 40,074 Ordinary Shares at a weighted average exercise price of 140 pence per share for total consideration of £56,000. The weighted average share price at exercise date was 212 pence per share.

The Company subsequently repurchased 40,074 of these shares at a weighted average price of 212 pence per share. The total consideration payable on repurchase (including stamp duty and commission) amounted to £85,000.

Following these transactions, at the end of the reporting period the number of Ordinary Shares numbered 13,136,448 (31 Dec 2012: 13,136,448) of which shares held in treasury numbered 572,784 (31 Dec 2012: 617,964).

9. Related party transactions

The wife of Mark Muth, a director of the Company for part of the comparative period, provided consultancy services for the Group for that period totalling £1,300. There was no balance outstanding as at 31 December 2012. During the comparative period, the Group made sales to companies connected to Unilever Ventures, of which Mark Muth is a director, totalling £622,905. The balance outstanding as at 31 December 2012 amounted to £422,169.

The Group sells its services to such related parties on an arm's length basis at prices available to third parties.

Dividends paid to directors were as follows:

	Six months ended	
	30 June 2013	30 June 2012
	£	£
John Kearon	**86,537**	92,479
James Geddes	**3,562**	3,900
Alex Batchelor	**2,292**	2,292
Ken Ford	**450**	450
Robert Brand	**675**	675
Graham Blashill*	**113**	*
	93,629	99,796

*appointed 1st July 2012

10. Financial assets – available for sale investments

Following the end of the period, in July 2013 the Company sold its minority investment in Slater Marketing Group Pty Limited for cash consideration of £97,000. At the balance sheet date the carrying amount of the investment was £83,000 (31 Dec 2012: £83,000).