

**BIDTIMES PLC**  
**(“Bidtimes” or “the Company”)**

**Interim Results for six months ended**  
**31 August 2009**

**Chairman’s statement**

I am pleased to present the interim results for the Group for the six months ended 31 August 2009.

During the period the Company continued to pursue the investment strategy as defined in the last annual report, albeit with a limited budget in order to build value for its Shareholders.

Initial exploration work has been carried out on the exploration licence over the Kyber Pass project where the company is earning a joint venture interest in South Australia.

In light of the significant increases in the gold price and interest in uranium the Directors believe that this property has the potential to deliver significant exposure to both commodities. Work on the project will continue into the coming half to determine its actual potential.

Additionally during the period under review the Company has continued to identify and assess other investment opportunities in the minerals and energy sectors in line with its investment strategy, and is also currently assessing opportunities in the clean energy sector.

Over the interim period the Company has made a loss for the period of £61,578 after taxation, compared with a loss of £91,938 in the corresponding six month period in 2008.

Anthony Brennan  
Executive Chairman  
30 November 2009

## Income Statement

for the six months ended 31 August 2009

	<b>Six months ended 31 August 2009 (unaudited) £</b>	<b>Six months ended 31 August 2008 (unaudited) £</b>	<b>Year ended 28 February 2009 (audited) £</b>
<b>Revenue</b>	-	-	-
<b>Administrative expenses</b>			
Amounts written off investments	-	(4,136)	(4,136)
Other administration expenses	(61,794)	(89,417)	(153,137)
<b>Operating loss</b>	(61,794)	(93,553)	(157,273)
<b>Loss on ordinary activities before taxation and finance costs</b>	(61,794)	(93,553)	(157,273)
Finance income	216	1,615	3,814
Finance costs	-	-	(237)
<b>Loss before taxation</b>	(61,578)	(91,938)	(153,696)
Taxation	-	-	-
<b>Loss after taxation</b>	(61,578)	(91,938)	(153,696)
<b>Attributable to:</b>			
Equity shareholders of the Company	(61,578)	(91,938)	(153,696)
Loss transferred to reserves	(61,578)	(91,938)	(153,696)
Basic loss per share (pence)	5 (0.06)	(0.21)	(0.22)

All activities relate to continuing operations

**Balance Sheet**  
as at 31 August 2009

	As at 31 August 2009 (unaudited) £	As at 31 August 2008 (unaudited) £	As at 28 February 2009 (audited) £
<b>Note</b>			
<b>Current assets</b>			
Trade and other receivables	3,575	7,063	2,956
Cash and cash equivalents	258,353	367,644	319,897
	<u>261,928</u>	<u>374,707</u>	<u>322,853</u>
<b>Total assets</b>	261,928	374,707	322,853
<b>Current liabilities</b>			
Trade and other payables	(42,006)	(31,449)	(41,353)
Total liabilities	<u>(42,006)</u>	<u>(31,449)</u>	<u>(41,353)</u>
<b>Net assets</b>	<u>219,922</u>	<u>343,258</u>	<u>281,500</u>
<b>Shareholders funds</b>			
Issued capital	1,268,676	1,268,676	1,268,676
Share premium account	714,948	714,948	714,948
Retained earnings	<u>(1,763,702)</u>	<u>(1,640,366)</u>	<u>(1,702,124)</u>
Total equity	6 <u>219,922</u>	<u>343,258</u>	<u>281,500</u>

**Cash Flow Statement**

for the six months ended 31 August 2009

		<b>Six months ended 31 August 2009 (unaudited) £</b>	<b>Six months ended 31 August 2008 (unaudited) £</b>	<b>Year ended 28 February 2009 (audited) £</b>
<b>Cash outflow from operating activities</b>	7	(61,760)	(37,094)	(86,803)
<b>Cash inflow/(outflow) from investing activities</b>				
Finance income received		216	1,615	3,814
<b>Net cash inflow from investing activities</b>		<u>216</u>	<u>1,615</u>	<u>3,814</u>
<b>Cash inflow/(outflow) from financing activities</b>				
Finance cost paid		-	-	(237)
Proceeds from the issue of share capital		-	400,000	400,000
<b>Net cash inflow/(outflow) from financing activities</b>		<u>-</u>	<u>400,000</u>	<u>399,763</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(61,544)	364,521	316,774
Cash and cash equivalents at beginning of period		319,897	3,123	3,123
<b>Cash and cash equivalents at end of period</b>	8	<u>258,353</u>	<u>367,644</u>	<u>319,897</u>

**Other primary statements the six months ended 31 August 2009**  
**Statement of total recognised gains and losses**

	Six months ended 31 August 2009 (unaudited) £	Six months ended 31 August 2008 (unaudited) £	Year ended 28 February 2009 (audited) £
Loss for the financial year	(61,578)	(91,938)	(153,696)
<b>Total losses recognised for the period</b>	<b>(61,578)</b>	<b>(91,938)</b>	<b>(153,696)</b>

**Notes to the interim results**  
**for the six months ended 31 August 2009**

**1. Accounting policies**

The interim financial statements have been prepared in accordance with IAS 34, "Interim Financial Reporting" as adopted by the European Union. The principal accounting policies of Bidtimes for the interim financial statements have remained unchanged from those set out in Bidtimes' 2009 annual report and financial statements, which have been prepared in accordance with IFRS as adopted by the European Union.

**2. Basis of preparation**

The financial information set out in this interim report does not constitute statutory accounts as defined in Section 240 of the Companies Act 1985. The figures for the year ended 28 February 2009, have been extracted from the statutory financial statements, prepared under IFRS, which have been filed with the Registrar of Companies. The auditors report on those financial statements was unqualified and did not contain a statement under Section 237(2) or Section 237(3) of the Companies Act 1985.

**3. Dividends**

No dividend is proposed for the six months ended 31 August 2009.

**4. Taxation**

On the grounds that year to date losses have been made there is no taxation charged to the profit and loss account in this period.

**5. Loss per share**

The calculation of the basic loss per share is based on the loss on ordinary activities after tax and on the weighted average number of shares in issue during the period. The impact of the share options is anti-dilutive. The loss and weighted average number of shares used in the calculations are set out below

	Loss £	Weighted average number of shares	Loss per share (pence)
<i>Basic Loss per share</i>			
6 months ended 31 August 2009	(61,578)	97,373,523	(0.06)
6 months ended 31 August 2008	(91,938)	44,330,045	(0.21)
12 months ended 28 February 2009	(153,696)	70,633,797	(0.22)

**6. Reconciliation of movements in shareholders' funds**

	<b>Six months ended 31 August 2009 (unaudited) £</b>	<b>Six months ended 31 August 2008 (unaudited) £</b>	<b>Year ended 28 February 2009 (audited) £</b>
Loss on ordinary activities	(61,578)	(91,938)	(153,696)
Share subscription	-	440,000	440,000
Share subscription costs	-	(40,000)	(40,000)
Net (decrease)/increase in shareholders' funds	(61,578)	308,062	246,304
Shareholders' funds brought forward	281,500	35,196	35,196
Shareholders' funds at the end of the period	<u>219,922</u>	<u>343,258</u>	<u>281,500</u>

**7. Reconciliation of operating loss with net cash flow from operating activities**

	<b>Six months ended 31 August 2009 (unaudited) £</b>	<b>Six months ended 31 August 2008 (unaudited) £</b>	<b>Year ended 28 February 2009 (audited) £</b>
Operating loss	(61,794)	(89,417)	(153,137)
(Increase)/decrease in debtors	(619)	52,645	56,752
Increase/(decrease) in creditors	653	(322)	9,582
Net cash outflow from operating activities	<u>(61,760)</u>	<u>(37,094)</u>	<u>(86,803)</u>

**8. Analysis of changes in cash and cash equivalents and net funds/(debt)**

	<b>As at 1 March 2009 (audited) £</b>	<b>Cash Flow £</b>	<b>Non-Cash Movement £</b>	<b>As at 31 August 2009 (unaudited) £</b>
Cash at bank and in hand	319,897	(61,544)	-	258,353
Cash and cash equivalents	<u>319,897</u>	<u>(61,544)</u>	<u>-</u>	<u>258,353</u>

9. Copies of the Interim Results are available for download from the Company's website at [www.bidtimes.com](http://www.bidtimes.com) or by request from the Company's registered office, Meriden House, 6 Great Cornbow, Halesowen, West Midlands B63 3AB.

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