### **RED LEOPARD HOLDINGS PLC**

Interim Accounts for Red Leopard Holdings Plc ("Red Leopard" or the Group") for the six months ended 30 June 2007.

Red Leopard presents the unaudited interim accounts for the six months ended  $30^{\text{th}}$  June 2007.

The Board is continuing to focus on property development joint ventures ("JVs") to develop residential apartments, as outlined previously.

A copy of the interim results will be available on the Company's website <u>www.redleopardholdings.com</u>

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# Red Leopard Holdings Plc Condensed Consolidated Income Statement For the period from 1 January 2007 to 30 June 2007

	Note	6 months ended 30 June 2007 (unaudited) £	6 months ended 30 June 2006 (unaudited) £
Revenue Operating expenses		- (109,752)	(256,042)
Operating Loss		<u>(109,752)</u>	<u>(256,042)</u>
Investment income Finance Costs		2,231 (6,238)	6,473
Loss before taxation	3	<u>(113,759)</u>	<u>(249,569)</u>
Taxation			<u> </u>
Loss after taxation		<u>(113,759)</u>	<u>(249,569)</u>
Basic & diluted earnings per Ordinary Share (pence)	7	<u>(0.05)</u>	<u>(0.11)</u>
Dividends per share (pence)		-	-

### Red Leopard Holdings Plc Condensed Consolidated Balance Sheet As at 30 June 2007

	Note		June 2007 unaudited) <u>£</u>		nber 2006 maudited) £
Assets Non-Current Assets Intangible assets Plant, property and equipment Financial assets		573	573	839	839
Current Assets Receivables Investments Cash and cash equivalents		105,241 150,000 <u>13,747</u>	268,988	77,615 150,000 <u>169,054</u>	396,669
Total Assets SHAREHOLDERS EQUITY & LIABILITIES Equity Called up share capital Share premium account Profit & Loss account	4 5	492,160 2,552,491 ( <u>3,255,874)</u>	269,561	492,160 2,552,491 <u>(3,142,115)</u>	397,508 (97,464)
Non-Current Liabilities	6		421,874		421,874
Current Liabilities			58,910		73,098
Total Shareholders' Equity and Liabilities			269,561		397,508

## Red Leopard Holdings Plc Condensed Consolidated Cash Flow Statement For the period from 1 January 2007 to 30 June 2007

	6 months ended 30 June 2007 (unaudited) £	6 months ended 30 June 2006 (unaudited) £
Net cash generated from operating activities	(151,300)	(186,435)
Net cash generated from investing activities	(4,007)	6,473
Net cash generated from financing activities	-	(395)
Net increase in cash equivalents	(155,307)	(180,357)
Cash and cash equivalents as at 1 January 2007	169,054	549,802
Cash and cash equivalents as at 30 June 2007	13,747	369,445

## Red Leopard Holdings Plc Condensed Consolidated Statement of Changes in Equity For the period from 1 January 2007 to 30 June 2007

	Period ended 30 June 2007 (unaudited) £	Period ended 30 June 2006 (unaudited) £
Opening shareholders equity	(97,464)	(1,896,470)
Net income in the period Dividend distribution	(113,759)	(249,569)
Closing shareholders Equity	(211,223)	(1,646,901)

### Red Leopard Holdings Plc Notes to the Interim Report For the period from 1 January 2007 to 30 June 2007

#### 1. Basis of preparation of the Interim Report

This interim report is the first published financial information released under International Financial Reporting Standards (IFRS's). As a result of the first time adoption of the IFRS's the comparative figures have been restated to comply with the IFRS's.

#### 2. Accounting Policies

The company's accounting policies are not materially effected by the transition to IFRS's. No reconciliations have been provided as the conversion to IFRS's has not affected the reported financial position of the entity as at 31 December 2006. The same accounting policies and methods of computation have been used in the interim financial statements as compared with the most recent annual financial statements.

#### 3. Loss before taxation

The loss for the period is representative of operational overheads incurred in the period.

#### 4. Called up share capital

The issued share capital comprises 246,080,000 ordinary shares of 0.2p each, consisting of 80,000 shares of £1 each issued as 80,000 £1 subscriber shares on incorporation and converted into 0.2p shares, 149,830,000 ordinary shares issued at a price of 1p per ordinary share, and 56,250,000 ordinary shares issued at a price of 3.25p per ordinary share.

£

#### 5. Share premium

The share premium represents:

Premium arising on issues of ordinary shares. 2,552,491

#### 6. Non-current liabilities

This balance relates to 3% unsecured Loan Notes, issued on 25 September 2006, redeemable at par on or before March 2015. Loan Notes are convertible into Ordinary shares at the mid market price of Red Leopard Holdings Plc on the day that notice of conversion is sent to Noteholders at the option of Red Leopard Holdings Plc.

#### 7. Reported earning per share

Basic and diluted earnings per Ordinary Share is calculated based on the loss after taxation of  $\pounds(113,759)$  and on the number of ordinary shares in issue (246,080,000) at 30<sup>th</sup> June 2007.

#### 8. Preparation of Interim Report

The interim financial information for the period from 1 January 2007 to 30 June 2007 was approved by the Directors on the  $18^{th}$  September 2007

#### 9. Financial information

The finance information in this statement does not constitute statutory accounts within the meaning of section 240 of the Companies Act 1985.