webisholdings plc

interim report 2007

betinternet.com

EUROPEAN WAGERING SERVICES

Welcome to Webis Holdings plc

Webis Holdings plc is a holding company with subsidiaries operating in the gaming/technology sectors. The Company is listed on the Alternative Investment Market in London and operates from offices based in the Isle of Man.

Our subsidiaries are:

betinternet.com (IOM) Limited – the operator of the **betinternet.com** sportsbook portal, which provides opportunities for our customers to wager on an expanding variety of sporting events, combined with casinos, slots and fixed-odds games.

European Wagering Services Limited – the operator of the **link2bet.com** pari-mutuel website and a provider of pari-mutuel technology services to our global client base, utilising our Isle of Man-based totalisator hub.

Contents

Chairman's Statement

Introduction

This is my first Chairman's Statement following the change of the Company's name in November 2007 to Webis Holdings plc.

The results for the six months ended 25 November 2007 show that the Company recorded a profit at EBITDA level for the period.

This has been achieved despite the lack of a major summer football tournament during the period and therefore a reduction in the number of sportsbook betting opportunities available. Activity levels increased within our casinos and fixed-odds games, especially the live dealer casino, which remains the preferred choice of our customers in the Far East. The sportsbook has increased its product offering during the period. In June, we soft-launched betting on UK horse racing. This product was subsequently rolled out over the summer months and now includes all Irish and major European races. We have also added the opportunity to include Asian Handicaps in multiple bets, which has been well received by our customers. Our sportsbook prices are now actively marketed through bestbetting.com, one of the main odds-comparison websites.

As documented in previous announcements and in common with other industry participants, the Company's pari-mutuel operation, European Wagering Services (EWS), experienced issues with our banking partner relating to the interpretation of the United States' UIGEA legislation, which led to a limited reduction in revenue at the start of the period. Whilst EWS' turnover then increased during the period, it generated a lower overall margin. I am pleased to report that this issue has now been fully resolved through our recruitment of alternative payment providers and EWS returned to previous levels of gross margin six weeks prior to the period end.

During the period, the Company completed an internal reorganisation and going forward, the betinternet.com sportsbook portal and EWS will operate as separate subsidiaries of Webis Holdings plc.

Overview of Results

During the period under review, Group turnover increased to £53.0m (2006: £43.5m) and gross profit was £1.27m (2006: £1.42m).

EWS' turnover increased to £14.0m (2006: £11.8m) however its gross margin was temporarily affected whilst reputable replacement payment providers were sourced.

The revenue from our casino and fixed-odds games products continues to grow and accounted for 60% of the sportsbook's total revenue in the period.

Through our increased use of technology, where possible, we have achieved a further reduction in overheads of 3.9% to £1.23m (2006: £1.28m).

In relation to the Company's investment in Global Coresports, the Board took the view that, in the absence of further funding, Global Coresports had insufficient funds to continue to trade. Accordingly, our investment was fully written down, resulting in a charge of £314,000, which is included in the results for this period.

Following the period end, in December 2007, the Company announced that it had secured a further £425,000 of funding from its largest shareholder, Burnbrae Ltd. These funds will be used for working capital, further website development and marketing for both EWS and the sportsbook.

Outlook

The Board's plans for the sportsbook for the second half of the year include updating our payment and fraud protection systems, integrating a new affiliates' management system and significantly increasing our 'In-Running' offering, as well as to increase the level of our sports betting content. These enhancements will continue to follow the Board's strategy of increasing the use of technology to increase the efficiency and reduce the labour-intensive aspects of the operation.

We have planned an increase in our marketing to enhance the brand and its offering throughout the Far East and Europe. In particular, we are keen to promote our new horse racing product within the UK and Ireland.

Having resolved the payment issues which temporarily affected EWS, we now continue our original plans for the growth of this operation, which are firstly to enhance the user experience of our pari-mutuel website and secondly to increase the level of horse and greyhound racing content that customers can access. By focusing on these objectives, we expect that our operation will become an increasingly attractive proposition for both existing and potential customers. The control of content remains a contentious issue within the industry, with some racetrack groups also running their own off-track operations. However, we will continue to pursue these objectives, capitalising on our reputation as a highly regarded, experienced, and licensed operator.

By following the strategies outlined above, the Board is hopeful of a stronger second half performance, with the potential to enhance revenue streams from both the sportsbook portal and pari-mutuel operations. Both businesses continue to provide good opportunities for sustainable growth and the Board will continue to ensure that each operation remains appropriately focused to take advantage of these opportunities.

Chairman

Consolidated Income Statement

for the 26 weeks ended 25 November 2007

	Note	26 weeks to 25 November 2007 £000 (unaudited)	26 weeks to 26 November 2006 £000 (unaudited)	52 weeks to 27 May 2007 £000 (audited)
Turnover	2	**53,027**	43,500	86,903
Cost of sales		**(51,743)**	(42,084)	(84,157)
Betting duty paid		**(12)**	(1)	(17)
Gross profit		**1,272**	1,415	2,729
Administration expenses		**(1,229)**	(1,283)	(2,617)
Other operating income		—	50	50
Earnings before interest, tax, depreciation		**43**	182	162
Depreciation		**(77)**	(89)	(166)
Share-based costs	3	**(10)**	(16)	(29)
Total operating (loss)/profit		**(44)**	77	(33)
Investment written off	4	**(314)**	—	—
Net finance (cost)/income	5	**(30)**	16	7
(Loss)/profit on ordinary activities before and after taxation and retained (loss)/profit for the period		**(388)**	93	(26)
Basic (loss)/profit per share (pence)	7	**(0.20)**	0.05	(0.01)
Diluted (loss)/profit per share (pence)	7	**(0.20)**	0.05	(0.01)

Consolidated Balance Sheet

As at 25 November 2007

	Note	25 November 2007 £000 (unaudited)	26 November 2006 £000 (unaudited)	27 May 2007 £000 (audited)
Non-current assets				
Intangible assets — Goodwill		**43**	43	43
Intangible assets — Software and Website development		**190**	147	172
Property, plant and equipment		**91**	122	112
Investments	4	**—**	271	313
		324	583	640
Current assets				
Receivables and prepayments		**935**	688	812
Cash and cash equivalents		**765**	409	455
		1,700	1,097	1,267
Total assets		**2,024**	1,680	1,907
Current liabilities				
Bank overdraft		**(506)**	(151)	(224)
Trade and other payables		**(1,487)**	(1,365)	(1,274)
		(1,993)	(1,516)	(1,498)
Non-current liabilities				
Convertible loan notes	8	**(300)**	—	(300)
Total liabilities		**(2,293)**	(1,516)	(1,798)
Net (liabilities)/assets		**(269)**	164	109
Equity				
Called up share capital		**1,970**	1,969	1,970
Share premium		**9,600**	9,550	9,600
Share option reserve		**39**	16	29
Profit and loss account		**(11,878)**	(11,371)	(11,490)
Total equity		**(269)**	164	109

The previously reported UK GAAP figures have been restated to take account of any presentational changes required by IFRS adoption, where for instance items are required to be shown on the face of the primary statements than in the notes and where existing items are now split or shown on different lines.

Statement of Changes in Shareholders' Equity

for the 26 weeks ended 25 November 2007

	Ordinary share capital	Share option reserve	Share premium	Retained earnings	Total equity
Balance as at 29 May 2006 (audited)	1,969	—	9,550	(11,464)	55
Issue of ordinary shares	—	—	—	—	—
Share-based payments — share options	—	16	—	—	16
Profit for the period	—	—	—	93	93
Balance as at 26 November 2006 (unaudited)	1,969	16	9,550	(11,371)	164
Issue of ordinary shares	1	—	—	—	1
Share-based payments — share options	—	13	—	—	13
Lapsed share warrants	—	—	50	—	50
Loss for the period	—	—	—	(119)	(119)
Balance as at 27 May 2007 (audited)	1,970	29	9,600	(11,490)	109
Issue of ordinary shares	—	—	—	—	—
Share-based payments — share options	—	10	—	—	10
Profit for the period	—	—	—	(388)	(388)
Balance as at 25 November 2007 (unaudited)	1,970	39	9,600	(11,878)	(269)

Consolidated Cash Flow Statement

for the 26 weeks ended 25 November 2007

	26 weeks to 25 November 2007 (unaudited) £000	26 weeks to 26 November 2006 (unaudited) £000	52 weeks to 27 May 2007 (audited) £000
Net cash inflow/(outflow) from operating activities	**133**	38	(197)
Cash flows from investing activities			
Interest received	**4**	16	25
Acquisition of investment	**—**	—	(42)
Purchase of intangible assets	**(73)**	(94)	(180)
Purchase of property, plant & equipment	**(2)**	(40)	(46)
Net cash outflow from investing activities	**(71)**	(118)	(243)
Cash flows from financing activities			
Issue of equity shares	**—**	—	1
Cancelled share warrants	**—**	—	50
Issue of convertible loan note	**—**	—	300
Interest paid	**(34)**	—	(18)
Net cash (outflow)/inflow from financing activities	**(34)**	—	333
Net increase/(decrease) in cash and cash equivalents	**28**	(80)	(107)
Cash and cash equivalents at beginning of period	**231**	338	338
Net cash and cash equivalents at end of period	**259**	258	231
Cash and cash equivalents comprise			
Cash and deposits	**765**	409	455
Bank overdraft	**(506)**	(151)	(224)
	259	258	231
Cash generated from operations			
(Loss)/profit from operation	**(44)**	77	(33)
Adjusted for:			
Depreciation and amortisation	**77**	89	166
Share-based payment charge	**10**	16	29
Increase in debtors	**(123)**	(139)	(263)
Increase/(decrease) in creditors	**213**	(5)	(96)
	133	38	(197)

Notes to the Accounts

for the 26 weeks ended 25 November 2007

1 Accounting policies

Webis Holdings plc is a company domiciled in the Isle of Man. The Group's consolidated financial statements consolidate those of the Company and its subsidiaries (together referred to as the "Group").

Statement of compliance

The consolidated interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting". These are the Group's first IFRS consolidated interim financial statements for part of the period covered by the first IFRS annual statements and IFRS 1 "First-time Adoption of International Reporting Standards" has been applied.

The Group will prepare its first full set of IFRS financial statements for the year ended 25 May 2008. The date of transition to IFRS for the Group was 29 May 2006. A summary of the accounting policies applied in the preparation of the new financial statements is given below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The impact of the transition from UK GAAP to IFRS is explained in note 9 to the interim statement.

Basis of preparation

The financial statements are presented in Pounds Sterling, rounded to the nearest thousand. They are prepared under the historical cost convention except where assets and liabilities are required to be stated at their fair value.

The preparation of interim financial statements in conformity with IAS 34 "Interim Financial Reporting" requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

These consolidated interim financial statements have been prepared on the basis of IFRSs in issue that are effective or available for early adoption at the Group's first IFRS annual report date, 25 May 2008. Based on these IFRSs, the Board of Directors have made assumptions about the accounting policies expected to be adopted (accounting policies) when the first IFRS annual financial statements are prepared for the year ended 25 May 2008.

The preparation of the consolidated interim financial statements in accordance with IAS 34 resulted in changes to the accounting policies as compared with the most recent annual financial statements prepared under previous UK GAAP. The accounting policies set out below have been applied consistently to all periods presented in these consolidated interim financial statements. They have also been applied in preparing an opening IFRS balance sheet as at 29 May 2006 for the purposes of the transition to IFRSs, as required by IFRS 1. The impact of the transition from previous UK GAAP to IFRSs is explained in note 9.

Going concern

Equity finance of £425k was received on 30 January 2008 which will enable the Group to meets its liabilities as they fall due. The Directors have prepared projected cash flow information for the next 12 months and are satisfied that the Group has adequate resources to meets its obligations as they fall due. The Directors consider that it is appropriate that these interim financial statements are prepared on the going concern basis.

1 Accounting policies continued

Basis of consolidation

(i) The consolidated financial statements incorporate the results of Webis Holdings plc and its subsidiaries. Subsidiaries are fully consolidated using the purchase method of accounting from the date of acquisition, being the date on which the Group obtains control.

(ii) Intragroup balances and income and expenses arising from intragroup transactions are eliminated in preparing the condensed consolidated interim financial statements.

Foreign currency

The Group's financial statements are presented in Pounds Sterling, which is the Company's functional and presentational currency. All subsidiaries of the Group have Pounds Sterling as their functional currency.

Foreign currency transactions are translated into the functional currency using the approximate exchange rate prevailing at the dates of transactions. Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation at the period end exchange rate of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Revenue recognition and turnover

Turnover represents the amounts staked in respect of bets placed by customers on events which occurred during the period. Cost of sales represents payouts to customers, together with Betting Duty payable and commissions and royalties payable to agents.

Segmental reporting

Segmental reporting is based on the business areas in accordance with the Group's internal reporting structure.

Financing costs

Interest payable on borrowings is calculated using the effective interest rate method.

Deferred income tax

Deferred taxation is provided in full, using the liability method, on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates (and laws) that had been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred tax is realised. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Intangible assets — Goodwill

Goodwill represents the excess of fair value consideration over the fair value of the identifiable assets and liabilities acquired, arising on the acquisition of subsidiaries. Goodwill is included in non-current assets. Goodwill is reviewed annually for impairment and is carried at costs less accumulated impairment losses. Goodwill arising on acquisitions before the transition date of 29 May 2006 has been retained at the previous UK GAAP value and is no longer amortised but is tested annually for impairment.

Notes to the Accounts continued

for the 26 weeks ended 25 November 2007

1 Accounting policies continued

Intangible assets — Other

Other intangible assets comprise website design and development costs and software licences and are stated at acquisition cost less accumulated amortisation. Carrying amounts are reviewed at each balance sheet date for impairment.

Costs that are directly attributable to the development of websites are recognised as intangible assets provided that the intangible asset will generate probable economic benefits and income streams through external use in line with SIC 32 “Intangible assets — website costs”. Content development and operating costs are expensed as incurred.

Careful judgement by the Directors is applied when deciding whether recognition requirements for development costs have been met and whether the assets will generate probable future economic benefit. Amortisation is calculated using the straight-line method, at annual rates estimated to write off the assets over their expected useful lives as follows:

Website design & development	33.33%
Software licences	33.33%

Property, plant and equipment

Items of property, plant and equipment are stated at historical cost less accumulated depreciation (see below) and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The assets’ residual values and useful lives are reviewed, and adjusted if appropriate, at the balance sheet date. An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount. Assets are depreciated over their expected useful lives as follows:

Equipment	33.33%
Fixtures & fittings	33.33%

Impairment of assets

Goodwill arising on acquisitions and other assets that have an indefinite useful life and are not subject to amortisation are reviewed at least annually for impairment.

Other intangible assets, property, plant and equipment are reviewed for impairment whenever there is an indication that the carrying amount of the asset may not be recoverable. If the recoverable amount of an asset is less than its carrying amount, an impairment loss is recognised. Recoverable amount is the higher of fair value less costs to sell and value in use.

1 Accounting policies continued

If at the Balance Sheet date there is any indication that an impairment loss is recognised in prior periods for an asset other than goodwill that no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

Share-based payments

For all the employee share options granted after 7 November 2002 and vesting on or after 29 May 2006, an expense is recognised in the income statement with a corresponding credit to equity. The equity share-based payment is measured at fair value at the date of the grant. Fair value is determined by reference to option pricing models, principally the Black-Scholes model.

If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of share options expected to vest.

Leasing

Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

Financial instruments

Financial assets and financial liabilities are recognised on the Group's balance sheet when the Group becomes party to the contractual terms of the instrument:

Trade receivables

Trade receivables do not carry any interest and are stated at their nominal amounts as reduced to equal the estimated present value of the future cash flows.

Cash and cash equivalent

Cash and cash equivalents defined as cash in hand and on demand deposits with an original maturity of less than three months.

Bank borrowings

Interest bearing bank borrowings and overdrafts are recorded at the proceeds received net of direct issue costs. Finance charges, including premiums payable on settlement or redemption and direct issue costs are charged on an accrual basis using the effective interest method and are added to the carrying amount of the instrument to the extent they are not settled in the period in which they arise.

Trade payables

Trade payables are non-interest bearing and are stated at nominal value.

Convertible loans

Convertible loan notes are interest bearing and are stated at fair value.

Equity instruments

Equity instruments issued by the Group are recorded at proceeds received, net of direct costs.

Notes to the Accounts continued

for the 26 weeks ended 25 November 2007

2 Segmental Analysis

	26 weeks to 25 November 2007 (unaudited) £000	26 weeks to 26 November 2006 (unaudited) £000	52 weeks to 27 May 2007 (audited) £000
Turnover			
Sportsbook	**39,027**	31,688	62,153
Pari-mutuel	**14,000**	11,812	24,750
	53,027	43,500	86,903
(Loss)/profit before tax			
Sportsbook	**(578)**	(115)	(483)
Pari-mutuel	**190**	208	457
	(388)	93	(26)
Net (liabilities)/assets			
Sportsbook	**(650)**	222	(82)
Pari-mutuel	**381**	(58)	191
	(269)	164	109

3 Share-based costs

	26 weeks to 25 November 2007 (unaudited) £000	26 weeks to 26 November 2006 (unaudited) £000	52 weeks to 27 May 2007 (audited) £000
Share options	**10**	16	29
	10	16	29

4 Investment written off

In November 2007 the Group wrote off its investment in Global Coresports Limited, an Isle of Man-based gaming software developer. In the absence of further funding, the company was unable to continue trading.

5 Net finance (costs)/income

	26 weeks to 25 November 2007 (unaudited) £000	26 weeks to 26 November 2006 (unaudited) £000	52 weeks to 27 May 2007 (audited) £000
Bank interest receivable	**3**	22	25
	3	22	25
Bank interest payable	**(9)**	(6)	(18)
Loan interest payable	**(24)**	—	—
	(33)	(6)	(18)
Net finance (costs)/income	**(30)**	16	7

6 Tax on loss on ordinary activities

No provision for taxation is required for either the current or previous period, due to the 0% tax rate.

Unprovided deferred tax was £Nil (2006: £Nil) due to the introduction of a 0% corporate tax regime in the Isle of Man.

7 Earnings per ordinary share

The calculation of the basic earnings per share is based on the earnings attributable to ordinary shareholders divided by the weighted average number of shares in issue during the period.

The calculation of the diluted earnings per share is based on the basic earnings per share, adjusted to allow for the issue of shares, on the assumed conversion of all dilutive options

	26 weeks to 25 November 2007 (unaudited) £000	26 weeks to 26 November 2006 (unaudited) £000	52 weeks to 27 May 2007 (audited) £000
(Loss)/profit for the period	(388)	93	(26)

	No.	No.	No.
Weighted average number of ordinary shares in issue	**196,977,779**	196,944,179	196,958,908
Diluted number of ordinary shares	**196,977,779**	200,866,238	196,958,908
Basic (loss)/earnings per share	**(0.20)**	0.05	(0.01)
Diluted (loss)/earnings per share	**(0.20)**	0.05	(0.01)

Notes to the Accounts continued

for the 26 weeks ended 25 November 2007

8 Convertible loan note

	26 weeks to 25 November 2007 (unaudited) £000	26 weeks to 26 November 2006 (unaudited) £000	52 weeks to 27 May 2007 (audited) £000
Convertible loan note	**300**	—	300

The Group issued a £300,000 secured convertible loan note to Burnbrae Limited on 23 February 2007. The loan note is secured over all the assets and undertakings of the Group and bears interest at the rate of LIBOR plus 4%. The loan note is repayable on 23 February 2009.

9 Transition to IFRS

As stated in note 1 these are the Group's first IFRS interim financial statements for part of the period covered by the first IFRS annual consolidated financial statements, prepared in accordance with IFRS. The accounting policies have been consistently applied to all the periods presented.

IFRS 1 requires full retrospective applications of all applicable accounting standards, but exemptions are permitted in specific areas. The Group has elected to avail itself of the exemptions pertaining to Business Combinations and Share Based Payment.

The analysis below shows a reconciliation of the Group results and equity reported under UK GAAP to that reported under IFRS for the 26 weeks to 26 November 2006 and the 52 weeks ended 27 May 2007. The transition does not change any cash flows.

Reconciliation of net income and equity for the 26 weeks ended 26 November 2006

Income Statement

	UK GAAP £000	Transition Adjustment £000	IFRS £000
Amortisation of goodwill	43	(43)	—
Profit for the period after taxation	50	43	**93**

Balance sheet items

	UK GAAP £000	Transition Adjustment £000	IFRS £000
Intangible fixed assets — Goodwill	—	43	**43**
Retained earnings	(11,414)	43	**(11,371)**
Total equity	121	43	**164**

9 Transition to IFRS continued

Reconciliation of net income and equity for the 52 weeks ended 27 May 2007

Income Statement

	UK GAAP £000	Transition Adjustment £000	IFRS £000
Amortisation of goodwill	43	(43)	—
Loss for the period after taxation	(69)	43	**(26)**

Balance sheet items

	UK GAAP £000	Transition Adjustment £000	IFRS £000
Intangible fixed assets — Goodwill	—	43	**43**
Retained earnings	(11,533)	43	**(11,490)**
Total equity	66	43	**109**

There were no equity adjustments at 28 May 2006.

10 Preparation of the interim statements

The interim statements are unaudited, but have been reviewed in accordance with International Standards on Review Engagements 2410, by our independent auditor, KPMG LLC.

The comparatives for the 52 weeks ended 27 May 2007 are not the Group's full statutory accounts for that financial period. Those accounts have been reported on by the Group's auditor and delivered to the Companies Registry. The report of the auditor was unqualified.

11 Approval of interim statements

The interim statements were approved by the Board on 15 February 2008. The interim report is expected to be posted to shareholders on 21 February 2008 and will be available from that date at the Group's Registered Office: Viking House, Nelson Street, Douglas, Isle of Man, IM1 2AH.

The Group's nominated adviser and broker is Evolution Securities, Kings House, 1 Kings Street, Leeds, LS1 2HH.

Review Report by the Independent Auditor

Review report by KPMG Audit LLC to Webis Holdings plc (formerly betinternet.com plc)

Introduction

We have been engaged by the Group to review the condensed consolidated set of financial statements in the half-yearly report for the six months ended 25 November 2007 which comprises the income statement, the balance sheet, the statement of changes in equity, the cash flow statement and the related explanatory notes. We have read the other information contained in the half-yearly report and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the Group in accordance with the terms of our engagement. Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group for our review work, for this report, or for the conclusions we have reached.

Directors' responsibilities

The half-yearly report is the responsibility of, and has been approved by, the Directors. The Directors are responsible for preparing the half-yearly report in accordance with the AIM Rules.

The accounting policies that have been adopted in preparing the condensed set of financial statements are consistent with those that the Directors currently intend to use in the next annual financial statements.

Our responsibility

Our responsibility is to express to the Group a conclusion on the condensed set of financial statements in the half-yearly report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Auditing Practices Board. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly report for the six months ended 25 November 2007 is not prepared, in all material respects, in accordance with International Accounting Standard 34 'Interim Financial Reporting' and the AIM Rules.

KPMG Audit LLC
Chartered Accountants
15 February 2008
Heritage Court, 41 Athol Street,
Douglas, Isle of Man, IM99 1HN

Print by Jonesandpalmer www.jonesandpalmer.co.uk

webisholdings plc

Viking House, Nelson Street
Douglas, Isle of Man
IM1 2AH, British Isles

Tel: +44 (0) 1624 698141
Fax: +44 (0) 1624 698134

Email: info@betinternet.com / info@link2bet.com
Website: www.betinternet.com / www.link2bet.com

Corporate Information Website:
www.webisholdingsplc.com