

NetDimensions (Holdings) Limited
(“NetDimensions” or the “Company”)

Interim Results for the period ended 30 June 2007

NetDimensions is a software publisher that provides companies, government agencies and other organizations with enterprise-class learning, knowledge and performance management related software and services, enabling its clients to manage the delivery and administration of their training, compliance and talent development programs. These are NetDimensions’ first results since its admission to trading on AIM in May 2007.

NetDimensions delivers a strong trading performance

Financial Highlights

- Sales for the six months to 30 June 2007 increased by 68% to US\$2.15 million (2006: US\$1.28 million) driven by more than 70 new business customer wins
- Operating profit before exceptional items was US\$0.21 million (2006: operating loss of US\$0.1 million)
- The Company has continued to generate cash from operations in the last six months and had cash at bank of US\$6.4 million as of 30 June 2007
- Second half results are expected to be stronger, in line with the Company’s historical trends

Operations Highlights

- Added more than 70 new clients during the period
- Recruited a new sales team in the Europe, Middle East and Africa (EMEA) region and new sales partners in Vietnam and Taiwan
- Established a strategic partnership with a publishing technology provider which led to the launch of a new product, the NetDimensions Enterprise Content Platform (ECP)
- Launched the latest 4.7 version of our flagship product, EKP, which was designed with major input from Flight Safety International and Cathay Pacific Airways

Roger Durn, Chairman, commented: “I am pleased to present an excellent set of results. We have delivered substantial revenue growth and added more than 70 new clients in the last six months. Given that NetDimensions has traditionally generated the majority of its annual revenues in the second half of the year and that we are seeing continued growth in our target markets, the Company is confident of adding more clients in the second half of 2007 as well as continuing to expand global sales capabilities.”

The Company today also announces that, following its change of name from Teather & Greenwood Limited to Landsbanki Securities (UK) Limited with effect from 9 August 2007, the name of the Company’s nominated adviser and broker has changed to Landsbanki Securities (UK) Limited.

The Company also confirms that all the information required by Rule 26 of the AIM Rules for Companies (February 2007) is available within the "Investors" section of the Company's website at www.netdimensions.com.

Enquiries:

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CHAIRMAN'S STATEMENT

Introduction

We are pleased to present our results for the six months to 30 June 2007. This is the Company's first set of results since its admission to AIM in May 2007. The Company made substantial progress in the first half of the year with sales increasing by 68% to US\$2.15 million (2006: US\$1.28 million), which led to an operating profit of US\$0.21 million compared to a loss of US\$0.1 million in the same period last year. Trading performance was driven by repeat business and sales to more than 70 new clients.

Financial Review

For the six months to 30 June 2007, revenues increased by 68% to US\$2.15 million. We have been successful in increasing sales of software licenses which accounted for 49.6% of total revenue compared to 29.6% in the same period last year. Revenue growth in software licensing has been driven by new customer wins and repeat revenue from existing customers. 42.3% of our revenues came from the provision of hosting, support and maintenance services.

The Company has continued to focus on cost management and the development of its direct sales capabilities and global partner network.

The Company's cash position remains strong with cash generated from operating activities before capital expenditure of US\$1.27 million (2006: US\$0.067 million).

As of 30 June 2007, the Company had cash at bank of US\$6.4 million (2006: US\$ 0.8 million), which included cash from trading activities as well as the net fundraising proceeds from the Company's 2 May 2007 listing on AIM.

The board is not recommending the payment of an interim dividend. A dividend for the current year will be considered in the first quarter of 2008 when the Company's first full-year results as a public company will be available.

Strategy

During the period under review, we continued to deliver on the strategy set out at the time of our IPO focusing on the following three areas:

- Creating higher value, more powerful performance support and assessment technology offerings
- Stepping up operations capabilities, sales and marketing efforts, partner recruitment and high-end hosted service offerings
- Targeting 'best fit' enterprise clients in our core direct sales markets, including aviation and financial services, as well as sales to mid-market companies, the fastest growing part of the Learning Management System (LMS) market.



Operations Review

In the six months under review, we added more than 70 new clients including Midwest Airlines, Progress Software Corporation, Lenovo, The Netherlands Red Cross, the U.S. Dept of Veterans Affairs, Books a Million, the Chicago Police Department and Ceridian Limited. New client wins were generated through direct and partner-led sales channels throughout the world. Many of the new clients operate in highly regulated, compliance driven environments and aim to generate efficiencies through the application of NetDimensions products.

The Company was also pleased to see client upgrades during the period, an example of which was the Chicago Police Department which moved from EKP Bronze to EKP Silver.

In order to better manage the Company's growth, we have aligned our regional sales focus into three global groups and expanded our in-house teams to provide better support to clients.

We opened our first regional office in the United States in October 2006 which has now expanded to become a team of five professionals. The growth of this office is increasingly important as the Company's North American client base continues to grow.

In May 2007, we appointed Mike Higgins Director of the Europe, Middle East and Africa (EMEA) region. Mike joins NetDimensions from SkillSoft plc, where he managed SkillSoft's EMEA channel partners. We are delighted to welcome Mike to NetDimensions and his addition to our team is expected to help accelerate growth in the region.

NetDimensions has appointed senior sales agents in Europe and North America and new consulting and reseller partners in Asia.

A key emphasis in the current year is to continue the development of NetDimensions as a learning management system provider with increasingly more powerful performance support and assessment technology offerings. These product enhancements and additions will allow us to offer clients higher value product choices.

The release of the 4.7 version of our flagship product, EKP, included new technology that enables the Company to offer assessment functionality targeted at highly regulated industries. This new technology was designed in cooperation with Flight Safety International and Cathay Pacific Airways. Example applications would include pilot testing for airlines as well as certification, compliance and licensing services for other regulated businesses. The new technology will be sold both as a stand-alone system, the Enterprise Assessment Platform (EAP), and as part of the Company's high-end EKP Gold offering.

The partnership with Xyleme Inc. announced on 11 July 2007 allows the Company to offer another new product, the NetDimensions Enterprise Content Platform (ECP). ECP is a single-source-publishing solution that represents an important evolution of NetDimensions' product offerings beyond the learning environment. The combination of EKP and ECP technologies allows NetDimensions to offer its clients a powerful, integrated platform for knowledge management, performance tracking and content distribution, which is of interest to large organizations with complicated online and print format publishing and performance support requirements.



To Clients, Shareholders, Partners and Staff

I would like to take this opportunity to thank everyone in all of the Company's main interest groups. On behalf of NetDimensions, I note that we are very proud of what we have accomplished together so far and truly grateful to you all for your support.

Current Trading and Outlook

The current year is expected to continue to show substantial sales revenue and profit growth as compared to 2006.

Historically, the Company achieves the greater part of its annual revenue and profit in the second half of the year. We expect second-half 2007 revenue and profit numbers to continue to reflect the historical trend and to be larger than first-half results.

We believe our target markets are continuing to grow, particularly in highly regulated and compliance driven industries. Our recent product innovations are designed to better service clients in these industries.

These last six months have been a successful period with the Company recording substantial revenue growth and an operating profit for the first time at the half-year mark, establishing a strategically important partnership with Xyleme Inc. and achieving a successful listing and related fundraising on AIM. As a result, the Board is confident the Company is positioned to continue to expand.

Roger Durn
Chairman of the Board

15 August 2007

CONSOLIDATED INCOME STATEMENT
For the 6 months period ended 30 JUNE 2007

	Note	Unaudited 6 months to 30.6.2007 US\$	Unaudited 6 months to 30.6.2006 US\$	Audited 12 months to 31.12.2006 US\$
Revenue	1	2,151,994	1,283,515	3,514,780
Cost of Sales		<u>(80,799)</u>	<u>(81,420)</u>	<u>(159,530)</u>
Gross profit		2,071,195	1,202,095	3,355,250
Administrative expenses		(1,862,704)	(1,302,519)	(2,810,434)
Other operating (loss)/income		<u>(1,559)</u>		<u>6,532</u>
Operating profit/(loss) before Exceptional costs of Placing and Admission to trading on the AIM Market		<u>206,932</u>	<u>(100,424)</u>	<u>551,348</u>
Exceptional costs of Placing and Admission to trading on the AIM Market		<u>(1,092,405)</u>	<u>-</u>	<u>-</u>
Operating profit/(loss)		(885,473)	(100,424)	551,348
Finance income		39,181	9,923	16,110
Finance costs		<u>(166)</u>	<u>(167)</u>	<u>(334)</u>
(Loss)/Profit on Ordinary Activities Before Taxation		(846,458)	(90,668)	567,124
Taxation		<u>-</u>	<u>-</u>	<u>-</u>
(Loss)/Profit for the period		<u>(846,458)</u>	<u>(90,668)</u>	<u>567,124</u>
Attributable to:				
Equity shareholders of the Company		<u>(846,458)</u>	<u>(90,668)</u>	<u>567,124</u>
Earnings per share:				
Basic	2	USD 0.012	(USD 0.005)	US\$0.03
Diluted	2	USD 0.011	(USD 0.004)	US\$0.03

CONSOLIDATED BALANCE SHEET
As at 30 JUNE 2007

	Unaudited 6 months to 30.6.2007 US\$	Unaudited 6 months to 30.6.2006 US\$	Audited 12 months to 31.12.2006 US\$
ASSETS			
Non-current assets			
Property, plant and equipment	194,637	42,977	58,617
Intangible assets	<u>15,593</u>	<u>16,885</u>	<u>15,585</u>
	210,230	59,862	74,202
Current assets			
Inventories	2,104	4,572	12,954
Trade and other receivables	1,243,838	1,210,913	2,403,486
Cash and cash equivalents	6,356,081	843,380	521,332
	<u>7,602,023</u>	<u>2,058,865</u>	<u>2,937,772</u>
TOTAL ASSETS	<u><u>7,812,253</u></u>	<u><u>2,118,727</u></u>	<u><u>3,011,974</u></u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share Capital	24,731	19,629	19,707
Share Premium	11,077,122	5,272,366	5,291,448
Foreign currency translation reserve	(8,542)	(1,105)	(1,580)
Retained earnings	<u>(4,836,808)</u>	<u>(4,742,280)</u>	<u>(4,056,900)</u>
Total equity	<u>6,256,503</u>	<u>548,610</u>	<u>1,252,675</u>
Non-current liabilities			
Obligations under finance leases	<u>3,050</u>	<u>4,434</u>	<u>3,748</u>
Current liabilities			
Trade and other payables	1,551,344	1,564,319	1,754,188
Obligations under finance leases	1,356	1,364	1,363
	<u>1,552,700</u>	<u>1,565,683</u>	<u>1,755,551</u>
Total liabilities	<u>1,555,750</u>	<u>1,570,117</u>	<u>1,759,299</u>
TOTAL EQUITY AND LIABILITIES	<u><u>7,812,253</u></u>	<u><u>2,118,727</u></u>	<u><u>3,011,974</u></u>

CONSOLIDATED CASHFLOW STATEMENT
For the 6 months period ended 30 JUNE 2007

	Note	Unaudited 6 months to 30.6.2007 US\$	Unaudited 6 months to 30.6.2006 US\$	Audited 12 months to 31.12.2006 US\$
Cash flow from operating activities	3	1,272,925	67,297	(241,128)
Cash flow used in investing activities				
Proceeds on disposal of property, plant and equipment		-	-	659
Purchase of intangible assets		(7,384)	(15,150)	(23,510)
Purchase of property, plant and equipment		(161,125)	(18,028)	(47,329)
Interest received		39,181	9,923	16,110
Net cash used in investing activities		(129,328)	(23,255)	(54,070)
Cash flow from financing activities				
Interest and finance charges paid		(166)	(167)	(334)
Repayment of borrowings and finance leases		(678)	(678)	(1,363)
Net Proceeds from issue of shares		4,698,281	108,733	127,891
Net cash from financing activities		4,697,437	107,888	126,194
Net increase/ (decrease) in cash and cash equivalents		5,841,034	151,930	(169,004)
Cash and cash equivalents at beginning of the period		521,332	692,452	692,452
Effect of foreign exchange rate changes		(6,285)	(1,002)	(2,116)
Cash and cash equivalents at end of the period		6,356,081	843,380	521,332

CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSE
For the 6 months period ended 30 JUNE 2007

	Unaudited 6 months to 30.6.2007 US\$	Unaudited 6 months to 30.6.2006 US\$	Audited 12 months to 31.12.2006 US\$
Exchange differences on translation of foreign operations	(6,962)	(2,082)	(2,557)
Income and expenses recognised directly in equity	(6,962)	(2,082)	(2,557)
(Loss)/Profit for the period	(846,458)	(90,668)	567,124
Total income and expense recognised in the period	(853,420)	(92,750)	564,567
Attributable to:			
Equity shareholders of the Company	(853,420)	(92,750)	564,567

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the 6 months period ended 30 JUNE 2007

1. Accounting Policies And Basis of Preparation

The interim results contained in this report have been prepared using accounting policies consistent with those used in the preparation of the annual report and accounts for the year ended 31 December 2006, under the historical cost convention and on the going concern basis.

The consolidated financial statements include the financial statements of the Company and its subsidiaries as at the balance sheet date.

2. Earnings Per Share

Basic earnings per share is calculated by dividing the operating profit before exceptional costs of placing and admission to trading on the AIM market for the period by the weighted average number of ordinary shares in issue during the financial period.

	Unaudited 6 months to 30.6.2007 US\$	Unaudited 6 months to 30.6.2006 US\$	Audited 12 months to 31.12.2006 US\$
<i>Earnings</i>			
Earnings for the purposes of basic earnings per share being net profit/(loss) before exceptional costs of placing and admission to trading on the AIM market	<u>245,947</u>	<u>(90,668)</u>	<u>567,124</u>
Earnings for the purposes of diluted earnings per share	<u>245,947</u>	<u>(90,668)</u>	<u>567,124</u>
<i>Number of shares</i>			
Weighted average number of shares for the purposes of basic earnings per share	21,346,576	19,629,366	19,658,352
Effect of dilutive potential shares: Share options	1,589,346	791,254	963,928
Weighted average number of shares for the purposes of dilutive earnings per share	<u>22,935,922</u>	<u>20,420,620</u>	<u>20,622,280</u>

	Unaudited 6 months to 30.6.2007 US\$	Unaudited 6 months to 30.6.2006 US\$	Audited 12 months to 31.12.2006 US\$
3. Cash flows from operating activities			
(Loss)/Profit before tax	(846,458)	(90,668)	567,124
Exceptional costs of Placing and Admission to trading on the AIM Market	1,092,405	-	-
Share-based payments	66,550	27,586	55,173
Depreciation	23,048	10,676	23,968
Amortization	7,182	8,314	18,001
Gain on disposal of property, plant and equipment	1,559	-	(372)
Finance lease charges	166	167	334
Interest income	(39,181)	(9,923)	(16,110)
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Operating cash flow before changes in working capital	305,271	(53,848)	648,118
Decrease/(Increase) in inventories	10,850	7,549	(833)
Decrease/(Increase) in receivables	1,159,648	719,770	(478,700)
(Decrease) in creditors	(202,844)	(606,174)	(409,713)
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Cash flow from operating activities	1,272,925	67,297	(241,128)
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