



Who we are

PTSG was founded by John Foley, Paul Teasdale and Bob Morton in 2007, to provide “Man in a van” engineered solutions. Since then, we have delivered such significant growth that PTSG is now the leading supplier of façade access and fall arrest equipment services, electrical testing, high-level cleaning and training solutions in the UK.

Our vision

Our vision is for PTSG to set the standard against which other similar companies are measured. We exist to serve our customers by delivering unmatched products and services consistently in niche, specialist markets – providing products and services that can be safely relied upon at all times.

What drives us

Exceptional customer service is at the heart of everything we do, every time we do it. Professionalism and delivery are our key drivers, which means our customer retention rate remains high whilst new relationships are formed.



An award-winning company

So far in 2016, we have continued our award-winning run of form of the last few years.

In March we were shortlisted in three categories at the ATLAS Awards 2016. In June, we received five nominations in the PFM Awards 2016, making us the most shortlisted company in the FM sector for the second year running – an unprecedented 10 finalist places. We are also shortlisted in two BIFM awards for customer service and brand impact. Additionally, in June, our CEO Paul Teasdale was named IoD Director of the Year (Mid-Market) for Yorkshire and the North East. He will now go forward to the national finals in London later this year.

Our accreditations

The health and safety culture and training of our staff and our high-quality customer service are largely responsible for business being the success it is today. We have worked hard to gain and maintain a reputation and have received more than 100 accreditations across the Group including the ROSPA Gold Award, RISQS, ATLAS, SAEMA and Investors in People.

Reaching new heights

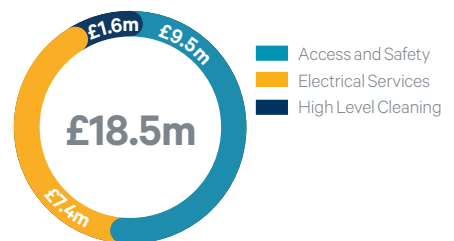
Revenue H1 2016 £18.5m +57%	Revenue H1 2015 £11.7m
Gross Profit H1 2016 £9.5m +49%	Gross Profit H1 2015 £6.4m
Operating Profit H1 2016* £3.7m +47%	Operating Profit H1 2015* £2.5m
Adjusted EPS H1 2016 3.19p +44%	Adjusted EPS H1 2015 2.21p
Dividend per Ordinary Share H1 2016 proposed 0.70p +52%	Dividend per Ordinary Share H1 2015 0.46p

* Before adjusting items of £1.4m (2015: £1.7m) resulting in a statutory operating profit of £2.3m (2015: £0.8m).

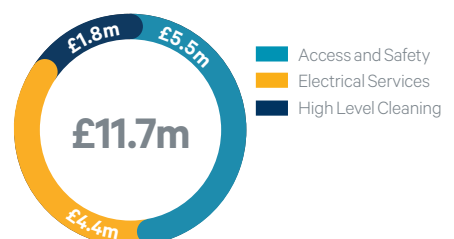
Organic Growth

H1 2016 21%	H1 2015 20%
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H1 2016 Group income by sector



H1 2015 Group income by sector



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Operational highlights

The acquisition of UK Dry Risers Ltd. (UKDR) and UK Dry Risers Maintenance Ltd. (UKDRM) was completed on 4th July, a process which began in the first half of 2016. This has added a new service line to our offering, and means we now have a comprehensive fire services provision. As well as being a ready-made discrete service for new clients, the installation, maintenance and testing of dry riser systems also presents a valuable opportunity for us to cross-sell to existing customers as part of a bundled service provision.

A message from our Chairman

“ The Group is trading in line with recently upgraded market expectations and we continue to face the future with confidence.”

John Foley
Chairman

The Company's unique selling points



Customer service



Reliability



Cost effective solutions



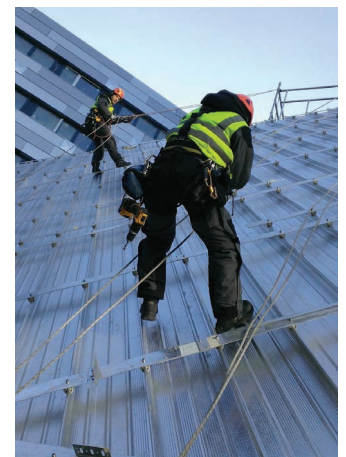
Expertise



Sector dominance



Innovation



A truly connected business

Under the PTSG brand, we operate four main business divisions; Access and Safety, Electrical Services, High Level Cleaning and Training Solutions. The Group provides a central information and strategic management function for the individual businesses and champions the dissemination of key information and best practice. PTSG unites its constituent businesses under one clear identity, which supports smarter working and delivers top-class services to its customers.

At the very core of our business is the central information and strategic management function. It is what connects our business services together and drives our impressive organic growth.



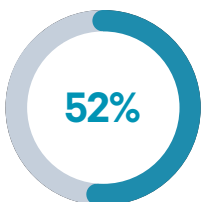
Access and Safety

- Safety Testing
- Safety Installation
- Cradle Maintenance
- Cradle Installation

We are the UK's leading supplier of fall arrest systems and safety testing services. We install and maintain vital equipment to buildings across the UK.

H1 2016 Turnover £9.5m

Contribution to turnover:



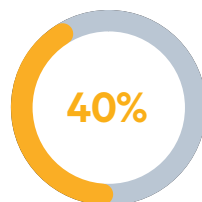
Electrical Services

- Lightning Protection
- Electrical Testing
- Fire Services
- Steeplejack Services

Our systems not only save time and money, they save lives. From PAT to lightning protection and dry and wet risers – our latest service line – we can provide complete protection for businesses' assets.

H1 2016 Turnover £7.4m

Contribution to turnover:



High Level Cleaning

- High Level Window Cleaning
- Gutter Cleaning
- Building Cleaning
- Pressure Cleaning

Our high level cleaning team members are experts at working at height, which means we can provide cleaning and refurbishment support internally or externally on any building.

H1 2016 Turnover £1.6m

Contribution to turnover:



Training Solutions

- Access & Safety Training
- Electrical Services Training
- Insurance & Compliance

We have a proven track record of working in industry, developing training solutions that are of sustained value and benefit across many business sectors. Combining our top engineers, our extensive knowledge and first class customer service, we can help our clients ensure the safety of their staff with our bespoke training programme.

Growth through innovation

PTSG's growth over the last six months has been noteworthy in all areas of business. Our strong brand and unique business model are driving organic growth through innovation, something we confidently believe is set to continue in 2016 and beyond.



Bringing clarity

PTSG Clarity was designed to unlock growth through powerful innovation and it does exactly that. The bespoke, proprietary system is allowing us to operate effectively and efficiently, reducing costs and increasing all-round performance for customers.

With implementation fully underway in the Access Maintenance Division, the benefits of Clarity are already being realised, enabling every engineer and job to be tracked in real-time, from quotation all the way through to invoicing.

Clarity will be fully operational within Access Maintenance during Quarter 4, and the roll-out to all divisions will continue to the end of 2016 and into 2017.

We do everything by word of MOUSE

We not only strive to be a great employer, but a reliable and honest company with which to do business. We thrive on servicing our customers' needs ensuring they are offered the best service at the most competitive rate, and with the quickest response time. We offer a Memorable, Outstanding, Unique, Service Experience.



Our growth in numbers

57%

Revenue growth in H1 2016

47%

Operating profit growth in H1 2016*

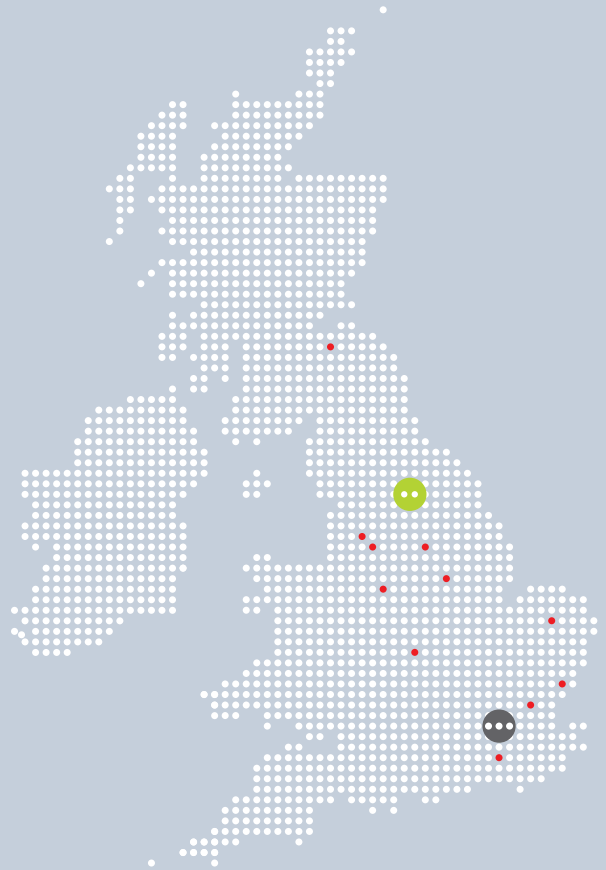
44%

Adjusted earning per share growth in H1 2016

*before adjusting items.

UK coverage

Headquartered in Castleford, West Yorkshire with 16 offices and more than 240 engineers countrywide, PTSG is positioned to deliver. We have strategically placed staff which allows us to reduce travel costs and the necessity for overnight stays and continue to deliver a highly cost-effective service.



16

UK office locations

400+

Full-time employees

100,000

Buildings serviced by PTSG

12,500

Customers across a wide range of industries

Head office:
Glasshoughton
Castleford
West Yorkshire

UK distribution centre:
Pioneer Way
Castleford
West Yorkshire

Regional offices:
Edinburgh
Sheffield
Bury
Oldham
Nottingham
Stoke
Dereham (Norfolk)
Coventry
Ipswich
Witham (Essex)
Gatwick

London offices:
South HQ
South
City office



A message from our Chairman



It is especially pleasing to report that organic turnover growth measured on a like for like basis and including the organic growth achieved by the six 2015 acquisitions themselves was 21%.”

6 Months to 30 June 2016: A summary

PTSG became a publicly quoted company in February 2015 and successfully completed six acquisitions during the remainder of 2015 in order to increase the coverage and range of our service offerings. Our 2015 results recorded our highest ever levels of turnover, gross profit, EBITDA and underlying profit before taxation enabling us to pay a maiden dividend of 0.46p per share as a PLC on 30 October 2015 and a final dividend of 0.54p per share on 22 July 2016. Our biggest challenges for the first six months of 2016 included the task of the integration of the acquisitions completed in 2015 whilst continuing to deliver strong levels of organic growth. I am pleased to be able to report to shareholders that these challenges were successfully met in the six month period.

Overview of results

Turnover increased by 57% to £18.5m (30 June 2015: £11.7m). Gross profit increased by 49% to £9.5m (30 June 2015: £6.4m). Underlying EBITDA increased by 44% to £4.2m (30 June 2015: £2.9m). Underlying profit before tax before adjusting items increased by 48% to £3.5m (30 June 2015: £2.3m). Adjusted EPS increased by 44% to 3.19p (30 June 2015: 2.21p). Basic EPS increased by 610% to 1.71p (30 June 2015: 0.28p). Adjustments made to underlying profit before taxation almost entirely reflect the effects of the share based payment requirements of IFRS 2 and business combination payment requirements of IFRS 3. It is especially pleasing to report that organic turnover growth measured on a like for like basis and including the organic growth achieved by the six 2015 acquisitions themselves was 21%. The Group continued to secure numerous contract wins (the details of which can be found on the company's website www.ptsg.co.uk) and also maintained a renewal rate above 80% in our testing and repair customer base.

The strong results achieved during the six month period to 30 June 2016 enables the Board to declare an interim dividend of 0.7p per share amounting to £0.6m. The interim dividend will be paid on 28 October 2016 to shareholders on the register at 7 October 2016.

Borrowings and cash performance

Net debt at 30 June 2016 was £7.7m (31 December 2015: £6.3m) and the increase in borrowing levels was mainly due to an increase of £3.5m in the Group's working capital position. The major elements of that increase were £1.2m relating to the timing of prepayments and £1.4m which is attributable to the Group's increased turnover since the 2015 year end.

We were pleased to extend and increase the level of our banking facilities with HSBC in June 2016. The RCF increased from £7m to £10m with the expiry date remaining unchanged at September 2020. The overdraft facility has also been increased from £2.5m to £4m. The increases reflect the increased scale and profitability of the Group and provide substantial headroom to continue to grow both organically and through carefully selected acquisitions.

Operational highlights

The six acquisitions made in 2015 have all been successfully integrated into the Group. Further significant progress has been made to implement the Group's proprietary Clarity system which we expect will deliver further efficiencies in our service delivery and support systems; this system is now operational within our Access & Safety Division and will be implemented across the Group over the course of the next 18 months. Contract renewal rates remain high and the Group's management team was further expanded by external recruitment and internal promotion to position us correctly for further expected growth.

Installation sales during the six month period amounted to 42% of turnover. The mix of installation to testing and repair sales continues to determine the overall gross profit percentage achieved in a reporting period and gross profit margins in our testing and repair activities continue to be very healthy.

“ We have a distinctive, scalable and efficient operating model which can deliver a broad range of niche specialist services on a national basis.”

Revenue growth

57%

H1 2016	£18.5m
H1 2015	£11.7m

Gross profit

+49%

H1 2016	£9.5m
H1 2015	£6.4m

Underlying profit before tax*

+48%

H1 2016	£3.5m
H1 2015	£2.3m

* before adjusting items.

Adjusted earnings per share

+44%

H1 2016	3.19p
H1 2015	2.21p

Strategy

We have a distinctive, scalable and efficient operating model which can deliver a broad range of niche specialist services on a national basis. We serve a fragmented, broad customer base and currently provide services to more than 100,000 buildings on behalf of over 12,500 customers. We have identified a pipeline of carefully selected acquisition targets which can in due course further expand our range of service offerings. We intend to continue along the path of producing organic growth on existing and acquired business through the expansion of our service offerings and by gaining market share due to the increased scale, range and efficiency of our activities.

We appointed Numis as NOMAD and broker on 1 September 2016. We recognise that we need to increase and expand our shareholder base if we are to fully realise our potential as a PLC and look forward to working with our advisers to achieve this goal.

Acquisition

We completed the acquisitions of UK Dry Risers Ltd (“UKDR”) and UK Dry Risers (Maintenance) Ltd (“UKDRM”) on 4 July for a maximum consideration of £2.1m and £3.5m respectively. Initial consideration for UKDR was £1.2m and £1.8 for UKDRM, with PTSG inheriting positive working capital balances of £1.6m at completion including cash balances of £0.8m. Further consideration for the businesses of a maximum of £2.6m is payable over a five year period subject to the businesses achieving stretching milestone profitability targets of which £1.4m can be paid in cash at shares at the sole option of PTSG.

These acquisitions are performing in line with our expectations and expand the range of service offerings within our Electrical Services Division to include a Fire Suppression offering.



1



2

1. PTSG offers a wide range of building cleaning and maintenance services.

2. Our engineers maintain, inspect and test a wide variety of equipment.

Outlook

The “Brexit effect” does not appear to have had any adverse effect on the Group’s ability to secure contract wins. The Group is trading in line with recently upgraded market expectations and we continue to face the future with confidence.

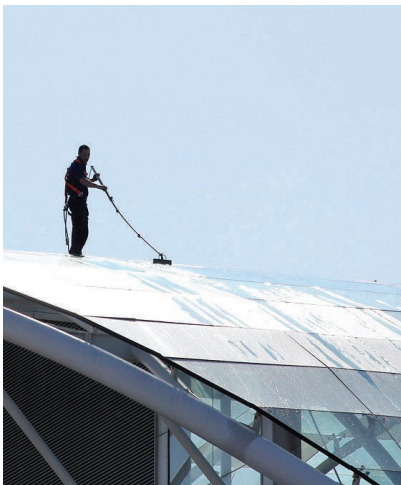
John Foley

Chairman
27 September 2016



Chief Executive's review

“
We put our customers at the heart of everything we do and use this powerful model throughout our business.”



1



2

1. Our team members are experts at working at height and performing a high-quality service even in the most inaccessible locations.

2. We are committed to creating a great place to work for our 400+ team members.

Overview

The start to 2016 has seen good momentum in both turnover and operating profit.

H1 has seen turnover increase by 57% to £18.5m (2015: £11.7m) and operating profits before adjusting items and, on a consistent basis, increasing by 47% to £3.7m (2015: £2.5m).

This is a reflection of our strategy to combine attractive acquisitions and strong organic growth. This has created specialist and skilled activities across all divisions, giving the Group a diverse revenue base with sector-leading margins.

We put our customers at the heart of everything we do and use this powerful model throughout our business. We are passionate about making everyday experiences special for our many thousands of customers and invest in high quality products and services to build a market-leading brand, based on strong customer preference and loyalty.

Strong focus remains on cost control and operating profit, whilst remaining competitive on prices in all areas of service offering.

On behalf of the Board, I would like to thank each and every one of our team members, it is their hard work, passion and commitment that make PTSG the successful and progressive company it is today.

Market Environment

PTSG was formed to fulfil demand from the Facilities Management market for a provider of multiple expert services, stabled under the same roof. Today we occupy a strong position across the areas of Access and Safety, Electrical Services, High Level Cleaning and Training Solutions, having established an outstanding track record in each.

We believe we can build on our position within our chosen markets. This belief is based on our ability to drive strong organic growth from our wide customer base and increasing geographical coverage, as well as through opportunities for cross-selling services – with our proven ability to integrate business acquisitions in complementary market areas.

Another reason for our strong market position is the sustainability of our margins: we have a contract renewal rate of 88%, the UK's largest repair and maintenance contract base in Access & Safety and an efficient business model in all sectors, which has contributed to PTSG winning a number of industry awards.

We now see great opportunities to grow our market share within our principal sectors and achieve our aim of being the nationwide market leader across the Facilities Management industry.

We have not seen any adverse effects on trading due to Brexit and our construction related section remains buoyant.

Strategy

Our aim is simple: to deliver high-quality investment returns to our shareholders. This will be achieved by increasing our share of each of the niche markets in which we operate. Our strategy for achieving this is to generate organic growth and leverage our customer relationships.

We operate in a fast-moving environment and we need to be agile in order to evolve. Investment in technology is key to staying at the forefront of the market and continuing to deliver shareholder value.

Our growth strategy can be summarised as follows:

Efficiency – This is the key to achieving organic growth, we have positioned ourselves at strategic geographic locations across the UK, enabling us to deliver first-class solutions in all four divisions of our business.

Scalability – Our ability to grow is proven through successful acquisitions in all the sectors in which we operate, and the fact that we now have staff living and operating in most towns and cities across the UK.

Innovation – Clarity, our innovative system comprising unique software, designed in-house, which is set to transform the way we do business.

“As is the case in any successful business, our people are our principal asset – they are the reason behind our continued success.”

Acquisitions

Strategic acquisitions and business integration have been key to PTSG's success since its inception in 2007 and will continue to be going forward. While our vision and intuition have helped us to identify possible expansion into new sectors, we have recently completed (4th July) two acquisitions of UK Dry Risers and UK Dry Risers Maintenance Ltd., allowing PTSG to offer new service lines to our existing customer base.

Integration of the six businesses we acquired in 2015 has been fully completed and we have seen a substantial growth in these businesses in H1.

We have a healthy pipeline of acquisition opportunities for existing and new service lines.

Divisional Results

Each of our divisions contributed to the strong performance of PTSG during H1.

Access and Safety: Safety Testing and Installation, Cradle Maintenance and Installation

– As the market leader in all four disciplines we continue to grow our offering, achieving a 72% increase in turnover to £9.5m in H1 (2015: £5.5m H1), a 52% contribution to the turnover of the group. Adjusted operating profits increased to £1.6m from £0.9m in 2015.

The acquisitions of Integral Cradles and Access Contracting have contributed significantly, as well as strong organic growth.

Electrical Services: Lightning Protection, Fixed Wire and PAT Testing, Fire alarms and Extinguishers and Steeplejack services

– With four acquisitions in this area in 2015, which included a new service line in Steeplejack services, we have seen the division grow by 68% to a turnover of £7.4m in H1 (2015 £4.4m H1), a 40% contribution to the turnover of the group.

Adjusted operating profits increased to £1.7m from £1.2m in 2015.

High Level Cleaning: High Level Window Cleaning, Gutter Cleaning, Building Cleaning and Pressure Washing

– Our teams are experts at working at height and the majority of our work is using abseiling techniques. In H1 we achieved a turnover of £1.6m, an 8% contribution to the turnover of the group.

Training Solutions: Training, Consultancy and Insurance Inspections

– As well as training our own people – the best in the business – we work closely with our clients to ensure the safety of their staff through our bespoke training programmes.

People

We are committed to creating a great place to work for our 400+ team members and the development of opportunities which will help them realise their potential. As we pursue our new growth milestones we will create many more jobs at our strategic bases around the UK. Our award-winning apprenticeship programme is built in such a way as to identify talented young people as well as develop the skill sets of more established employees.

PTSG creates winning teams and better leaders by investing significantly in training and development programmes to help our people build their skills and careers. Due to the specialist works we undertake, we need to ensure our teams are fully equipped to face an array of challenges. Their safety and ongoing training and development are of huge importance to us.

We take an avid interest in the development of PTSG's workforce, helping to identify ways in which we can improve on delivery and stay up-to-date with the latest policies, procedures and practices. As is the case in any successful business, our people are our principal asset – they are the reason behind our continued success.

Outlook for 2016

We have made a strong start to 2016, achieving record turnover and operating profits and we continue to trade in line with the Board's expectations for the full year.

The integration of the two Dry Risers businesses is completed and they are operating in line with our expectations.

We look forward to continuing the further development of Premier Technical Services Group PLC.

Paul Teasdale

Chief Executive
27 September 2016

Acquisition of UK Dry Risers Limited and UK Dry Risers Maintenance Limited

PTSG completed the acquisition of UK Dry Risers Ltd. (UKDR) and UK Dry Risers Maintenance Ltd. (UKDRM), based in Bury and Oldham, for a maximum consideration of £2.1m and £3.5m respectively.



We are delighted to welcome UK Dry Risers Ltd. and UK Dry Risers Maintenance Ltd. as our latest additions to the Group; these acquisitions offer a new service line to complement our existing extensive offering as the UK's largest niche specialist building services provider."

Paul Teasdale
Chief Executive



Purchase price
UKDR £2.1m
UKDRM £3.5m

Acquired
July 2016

Core business
Electrical Services

PTSG has extended its service offering to encompass the installation and maintenance of dry and wet riser systems through the acquisition of UK Dry Risers Ltd. (UKDR) and UK Dry Risers Maintenance Ltd. (UKDRM), specialists in the installation, maintenance and testing of dry and wet riser systems.

The Electrical Services business now comprises the UK's largest lightning protection installation, testing and maintenance business; a high-growth electrical testing business, which has seen great success and development over the last two years; and a market-leading steeplejack business, acquired just over a year ago, which is achieving further growth and progression. The addition of the two dry riser businesses will enable PTSG to offer a fire safety provision to its existing and new customers.



Increasing shareholder value through acquisitions

Leverage our operational and managerial framework

Increase our penetration of the UK market

Leverage economies of scale to improve margins

Enter attractive new markets

Expand existing operations geographically

Grow operations in an existing market and geography

Unaudited consolidated statement of comprehensive income

	Six months ended 30 June 2016			Six months ended 30 June 2015			Year ended 31 December 2015 (audited)		
	Before adjusting items £	Adjusting items £	Total £	Before adjusting items £	Adjusting items £	Total £	Before adjusting items £	Adjusting items £	Total £
Revenue	18,474,443	-	18,474,443	11,740,772	-	11,740,772	25,770,503	-	25,770,503
Cost of sales	(8,964,379)	-	(8,964,379)	(5,347,246)	-	(5,347,246)	(11,785,079)	-	(11,785,079)
Gross profit	9,510,064	-	9,510,064	6,393,526	-	6,393,526	13,985,424	-	13,985,424
Net operating costs	(5,849,823)	(1,397,193)	(7,247,016)	(3,906,022)	(1,653,095)	(5,559,117)	(8,709,361)	(4,016,196)	(12,725,557)
Total operating profit	3,660,241	(1,397,193)	2,263,048	2,487,504	(1,653,095)	834,409	5,276,063	(4,016,196)	1,259,867
Finance costs	(181,446)	-	(181,446)	(138,863)	-	(138,863)	(273,437)	(155,446)	(428,883)
Profit before tax	3,478,795	(1,397,193)	2,081,602	2,348,641	(1,653,095)	695,546	5,002,626	(4,171,642)	830,984
Taxation	(673,122)	95,948	(577,174)	(484,253)	24,801	(459,452)	(814,927)	473,046	(341,881)
Profit attributable to owners of the parent	2,805,673	(1,301,245)	1,504,428	1,864,388	(1,628,294)	236,094	4,187,699	(3,698,596)	489,103
Total comprehensive income for the period attributable to owners of the parent	2,805,673	(1,301,245)	1,504,428	1,864,388	(1,628,294)	236,094	4,187,699	(3,698,596)	489,103
Basic and diluted earnings per share (Pence)			1.71			0.28			0.57
Adjusted EPS	3.19			2.21			4.87		

Unaudited consolidated statement of changes in equity

	Share capital £	Capital redemption reserve £	Share premium £	Retained earnings £	Total £	Non-controlling interest £	Total equity £
Balance as at 1 January 2015	771,437	128,573	–	221,087	1,121,097	179	1,121,276
Profit for the year	–	–	–	489,103	489,103	–	489,103
Total comprehensive income	–	–	–	489,103	489,103	–	489,103
Transactions with owners							
Issue of share capital	105,010	–	4,942,818	–	5,047,828	–	5,047,828
Share based payments charge	–	–	–	2,333,915	2,333,915	–	2,333,915
Tax credit relating to share based payments	–	–	–	462,592	462,592	–	462,592
Ordinary dividend paid	–	–	–	(533,825)	(533,825)	–	(533,825)
Reduction of capital	–	–	(4,942,818)	4,942,818	–	–	–
Transactions with owners	105,010	–	–	7,205,500	7,310,510	–	7,310,510
Balance at 31 December 2015	876,447	128,573	–	7,915,690	8,920,710	179	8,920,889
Profit for the six months ended 30 June 2016	–	–	–	1,504,428	1,504,428	–	1,504,428
Total comprehensive income	–	–	–	1,504,428	1,504,428	–	1,504,428
Transactions with owners							
Issue of share capital	4,582	–	395,418	–	400,000	–	400,000
Share based payments charge	–	–	–	284,906	284,906	–	284,906
Tax credit relating to share based payments	–	–	–	(130,051)	(130,051)	–	(130,051)
Transactions with owners	4,582	–	395,418	154,855	554,855	–	554,855
Balance at 30 June 2016	881,029	128,573	395,418	9,574,973	10,979,993	179	10,980,172
Balance as at 1 January 2015	771,437	128,573	–	221,087	1,121,097	179	1,121,276
Profit for the six months ended 30 June 2015	–	–	–	236,094	236,094	–	236,094
Total comprehensive income	–	–	–	236,094	236,094	–	236,094
Issue of share capital	97,827	–	4,375,004	–	4,472,831	–	4,472,831
Value of employee services	–	–	–	992,514	992,514	–	992,514
Transactions with owners							
Ordinary dividend paid	–	–	–	(131,666)	(131,666)	–	(131,666)
Transactions with owners	97,827	–	4,375,004	860,848	5,333,679	–	5,333,679
Balance at 30 June 2015	869,264	128,573	4,375,004	1,318,029	6,690,870	179	6,691,049

Unaudited consolidated balance sheet as at 30 June 2015 and 2016 and 31 December 2015

	30 June 2016 £	30 June 2015 £	31 December 2015 (audited) £
Assets			
Non-current assets			
Intangible assets	10,577,184	4,137,951	10,735,826
Property, plant and equipment	2,501,605	1,497,645	2,373,544
Deferred tax asset	706,013	–	784,061
Total non-current assets	13,784,802	5,635,596	13,893,431
Current assets			
Inventories	478,758	364,973	381,760
Trade and other receivables	17,169,557	10,414,871	13,108,313
Cash and cash equivalents	1,110,348	1,633,357	–
Total current assets	18,758,663	12,413,201	13,490,073
Liabilities			
Current liabilities			
Trade and other payables	6,407,680	4,846,824	6,429,608
Bank overdraft, net of cash	–	–	317,466
Finance leases	568,947	520,126	641,001
Borrowings	25,033	1,000,000	25,033
Deferred consideration	1,353,845	1,299,440	1,125,897
Current tax liabilities	1,326,613	800,651	749,642
Total current liabilities	9,682,118	8,467,041	9,288,647
Net current assets	9,076,545	3,946,160	4,201,426
Non-current liabilities			
Borrowings	8,779,304	2,250,000	5,993,808
Loan notes	2,561,724	–	2,527,000
Finance leases	540,147	329,509	653,160
Deferred tax liability	–	11,198	–
Deferred consideration	–	300,000	–
Total non-current liabilities	11,881,175	2,890,707	9,173,968
Net assets	10,980,172	6,691,049	8,920,889
Equity attributable to the owners of the parent			
Share capital	881,029	869,264	876,447
Share premium	395,418	4,375,004	–
Capital redemption reserve	128,573	128,573	128,573
Retained earnings	9,574,973	1,318,029	7,915,690
	10,979,993	6,690,870	8,920,710
Non-controlling interests	179	179	179
Total equity	10,980,172	6,691,049	8,920,889

Unaudited consolidated cash flow statement for the six months ended 30 June 2015 and 2016 and the year ended 31 December 2015

	30 June 2016 £	30 June 2015 £	31 December 2015 (audited) £
Cash flows from operating activities			
Profit after taxation	1,504,428	236,094	489,103
Adjustments for:			
Income tax charge	577,174	459,452	341,881
Depreciation	526,616	415,635	898,889
Amortisation of intangible assets	243,367	–	108,600
Profit on disposal of property, plant and equipment	(300,000)	(120,000)	(384,778)
Finance costs	181,446	138,863	273,437
Share based payments	284,906	992,515	2,333,915
	3,017,937	2,122,559	4,061,047
Changes in working capital:			
Increase in inventories	(96,998)	(68,189)	(40,995)
Increase in trade and other receivables	(4,061,244)	(1,860,178)	(3,673,880)
Increase/(decrease) in trade and other payables	627,269	(85,075)	(876,303)
Cash (used in)/generated from operations	(513,036)	109,117	(530,131)
Interest paid	(181,446)	(138,863)	(273,437)
Tax paid	(52,205)	(100,000)	(489,732)
Net cash outflow from operating activities	(746,687)	(129,746)	(1,293,300)
Cash flows from investing activities			
Acquisition of businesses	(50,000)	(240,000)	(2,274,530)
Purchase of property, plant and equipment	(414,067)	(262,247)	(521,691)
Payment of deferred consideration	(421,250)	(146,250)	(1,057,940)
Net proceeds from sale of property, plant and equipment	373,339	120,000	404,817
Net cash outflow from investing activities	(511,978)	(528,497)	(3,449,344)
Cash flows from financing activities			
Proceeds from borrowings	2,800,000	–	5,945,727
Repayment of bank borrowings	(14,502)	(500,000)	(3,750,000)
Capital element of finance lease payments	(499,019)	(288,720)	(648,707)
Issue of shares	400,000	4,472,831	4,672,828
Dividends paid	–	(131,666)	(533,825)
Net cash inflow from financing activities	2,686,479	3,552,445	5,686,023
Net increase in cash and cash equivalents	1,427,814	2,894,202	943,379
Cash and cash equivalents at beginning of period	(317,466)	(1,260,845)	(1,260,845)
Cash and cash equivalents at end of period	1,110,348	1,633,357	(317,466)

Notes to the unaudited financial information for the six months ended 30 June 2016

1. GENERAL INFORMATION

Premier Technical Services Group plc (the "Company") is a company incorporated in England and Wales and domiciled in the UK. The address of the registered office is: 13 Flemming Court, Whistler Drive, Castleford, WF10 5HW (registered company number is 06005074). The Company and its subsidiaries (together referred to as the "Group") is a niche specialist service provider whose principal activities are the maintenance, inspection, testing, repair and installation of permanent façade access equipment, fall arrest systems and lightning protection systems together with fixed wire and portable appliance testing.

2. BASIS OF PREPARATION

The interim financial information for the six month period ended 30 June 2016 has not been audited and does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The interim financial information for the period ended 30 June 2015 is also unaudited. The comparative figures for the year ended 31 December 2015 do not constitute full financial statements and have been abridged from the full accounts for the year ended on that date, on which the auditors gave an unqualified report.

This unaudited consolidated interim financial information ("interim financial information") has been prepared on a going concern basis under the historical cost convention and is in accordance with AIM Rule 18 in relation to half year reports.

3. GOING CONCERN BASIS

After making appropriate enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. For these reasons they continue to adopt the going concern basis in preparing the interim financial information.

4. SIGNIFICANT ACCOUNTING POLICIES

In preparing the unaudited Interim Financial Information, the significant accounting policies, critical accounting estimates and judgements, and financial risk management disclosures, are the same as those set out in the 2015 Annual Report and Accounts.

5. SEGMENTAL ANALYSIS

Management has determined the operating segments based on the operating reports reviewed by the Board of Directors that are used to assess both performance and strategic decisions. Management has identified that the Board of Directors is the chief operating decision maker in accordance with the requirements of IFRS 8 "Operating segments".

The Board of Directors considers the business to be split into three main types of business generating revenue; Access and Safety, Electrical Services and High Level Cleaning.

Six months ended 30 June 2016	Access and Safety £	Electrical Services £	High Level Cleaning £	Group £	Total £
Revenue					
Total revenue	9,540,973	7,394,543	1,538,927	-	18,474,443
Total revenue from external customers	9,540,973	7,394,543	1,538,927	-	18,474,443
Operating profit/(loss) before adjusting items	1,604,962	1,739,770	335,592	(20,083)	3,660,241
Restructuring costs	-	(89,000)	(24,800)	-	(113,800)
One off/pre-acquisition costs	(54,212)	(2,942)	(40,597)	(8,172)	(105,923)
Intangible amortisation	(243,367)	-	-	-	(243,367)
Share options granted to Directors and employees	(284,906)	-	-	-	(284,906)
Contingent payments in relation to acquisitions	(50,000)	(452,019)	(147,178)	-	(649,197)
Segmental operating profit/(loss)	972,477	1,195,809	123,017	(28,255)	2,263,048
Net financing costs	(38,350)	(28,013)	(1,808)	(113,275)	(181,446)
Profit/(loss) before taxation	934,127	1,167,796	121,209	(141,530)	2,081,602

5. SEGMENTAL ANALYSIS continued

Six months ended 30 June 2015	Access and Safety £	Electrical Services £	High Level Cleaning £	Group £	Total £
Revenue					
Total revenue	5,537,219	4,418,040	1,785,513	–	11,740,772
Total revenue from external customers	5,537,219	4,418,040	1,785,513	–	11,740,772
Operating profit/(loss) before adjusting items	917,857	1,226,769	361,272	(18,394)	2,487,504
Restructuring costs	(26,764)	(16,646)	(7,790)	–	(51,200)
IPO costs	(247,660)	–	–	–	(247,660)
Head Office rebuild costs	(5,793)	–	–	–	(5,793)
Share options granted to Directors and employees	(1,002,192)	–	–	–	(1,002,192)
Contingent payments in relation to acquisitions	–	(96,250)	(250,000)	–	(346,250)
Segmental operating (loss)/profit	(364,552)	1,113,873	103,482	(18,394)	834,409
Net financing costs	–	–	–	(138,863)	(138,863)
(Loss)/profit before taxation	(364,552)	1,113,873	103,482	(157,257)	695,546

Year ended 31 December 2015 (audited)	Access and Safety £	Electrical Services £	High Level Cleaning £	Group £	Total £
Revenue					
Total revenue	12,035,772	10,402,313	3,332,418	–	25,770,503
Total revenue from external customers	12,035,772	10,402,313	3,332,418	–	25,770,503
Operating profit before adjusting items	2,030,685	2,518,872	669,957	56,549	5,276,063
Restructuring costs	(114,030)	(115,127)	(13,792)	–	(242,949)
IPO costs	(520,777)	–	–	–	(520,777)
Head Office rebuild costs	63,891	–	–	–	63,891
Share options granted to Directors and employees	(2,259,364)	–	–	–	(2,259,364)
Amortisation of intangible asset acquired	(108,600)	–	–	–	(108,600)
Contingent payments in relation to acquisitions	(123,333)	(335,064)	(490,000)	–	(948,397)
Segmental operating (loss)/profit	(1,031,528)	2,068,681	166,165	56,459	1,259,867
Net financing costs	–	–	–	(428,883)	(428,883)
(Loss)/profit before taxation	(1,031,528)	2,068,681	166,165	(372,334)	830,984

6. EARNINGS PER SHARE

The calculation of basic earnings per share for the half year to 30 June 2016 was based on the profit attributable to ordinary shareholders of £1,504,428 (six months ended June 2015: £236,094; year ended 31 December 2015: £489,103) and a weighted average number of Ordinary Shares in issue of 88,026,169 (six months ended 30 June 2015: 84,519,233; year ended 31 December 2015: 85,920,559).

The calculation of adjusted earnings per share for the half year to 30 June 2016 was based on the profit before adjusting items of £2,805,673 (six months ended 30 June 2015: £1,864,388; year ended 31 December 2015: £4,187,699) and a weighted average number of Ordinary Shares in issue of 88,026,169 (six months ended 30 June 2015: 84,519,233; year ended 31 December 2015: 85,920,559).

Company information

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