

Friday 24th June 2011

**One Media Publishing Group Plc ('One Media' or the 'Group')
Unaudited half yearly report for the six months ended 30 April 2011**

One Media Publishing Group PLC (PLUS-quoted: OMPP), the digital music label and rights owner, announces its interim results for the six months ended 30 April 2011.

One Media acquires music by artists including Iggy Pop, Pavarotti, Space, Jimmy Somerville, Anita Harris, Fat Boy Slim, Lou Reed and Tony Christie, to name a few of the performers in the library of over 120,000 music tracks. The music is distributed through the leading digital download and streaming stores worldwide including iTunes, Amazon and Spotify.

Highlights

- Turnover increased by 9.4% to £635,713 (2010: £580,949);
- Pre-tax profits increased by 44.5% to £151,123, (2010: £104, 556);
- Maiden interim dividend of 0.0345p per share;
- Cash balances of £216,017 at 30 April 2011;
- Acquired eleven new music catalogues;
- Appointment of new PLUS Corporate Adviser; and
- Share Buy-Back and cancellation of 52.43% of the ordinary shares in issue completed.

Post Period End Highlights

- 12th May Awarded the PLUS Markets CEO/Chairman of the year award;
- 1st June, acquisition of the Bible in Spoken Word form; and
- 2nd June agreed digital exploitation of its catalogue via the 'Amazon Create a Disc' system.

Chairman's Statement

As your Group continues to expand its operations, we remain dedicated to the exploitation of our content in the music digital downloading market. Since the year end, October 2010, we have acquired eleven new music catalogues, appointed a new corporate adviser, completed the buy-back of 52.43% of the company's shares for cancellation and implemented an employee share option scheme. We now confirm a maiden interim dividend of 0.0345 p per share to shareholders on the register on the record date of 30 June 2011 - all this whilst increasing our pre-tax profits by 44.5%.

These results reflect our continued profitable growth from the worldwide exploitation of our music catalogue through some of the world's largest digital retail stores; iTunes, Amazon, Spotify, Verizon and Emusic to name just a few of the circa three hundred stores in which we currently market our content. Profits are in line with the directors' expectations, although turnover is slightly affected by the demise of some of the Group's traditional licensing customers that were using the group's copyrights in the exploitation of compact disc manufacturing and physical distribution which has globally fallen. Your group is not overly exposed in this sector as this licensing sector only accounts historically up to a maximum of ten per cent of the Group's ongoing income.

Review of Activities: Eleven new music catalogues deals

On the 3rd November 2010, our first announcement for the new financial year, we acquired the rights to an easy listening catalogue featuring over three hundred tracks of Englebert Huperdinck, Dion Warwick, The Righteous Brothers, Roger Wittaker and performances by Barry White.

On the 26th November 2010, we purchased three thousand music tracks of Film, TV and Karaoke Music themes. This has provided the Group with a new library of music covering popular themes, which perform well within the 'digital' and 'music synchronisation' markets.

On the 30th November 2010, we concluded a royalty buy-out of one of our Licensor's share of their percentage of onward royalties that would be paid over the next 17 years for a one-off fee of USD\$44,000 for 3,500 tracks of music. Tracks featuring Marvin Gaye, Doobie Brothers, Saxon, Donnie & Marie Osmond, Billy Preston and early sessions of Bee Gees were included in this deal.

On the 22nd February 2011, the Group acquired performances from Diva Anita Harris and Legend R&B performer Roots Jackson. Amongst the 90 songs performed by Anita Harris are performances of her 1960's hit 'Just Loving You', 'The Look of Love', and 'Dream a Little Dream' of Me. The 65 tracks performed by Roots Jackson, who was lead man of the 70's band F.B.I. Tracks such as 'FBI', 'Love, Love, Love' and 'Keep on Running' were included in the deal.

On the 1st of April 2011, and being April Fools Day, it was a good day to announce that the Group had signed an exclusive deal with Jongleurs Comedy Ltd to distribute their comedy recordings via One Media's digital distribution network. Jongleurs is Europe's largest chain of comedy clubs.

On the 6th April 2011, we signed a deal with Phoenix Music International Ltd and its associated labels including, GUT, Gusto, Jet Star and Collins Classics. Artists in the catalogue include Jimmy Somerville, Rick Wakeman, Space (featuring eight chart hits including 'Female of the Species'), Tears for Fears, Tony Christie, including the hit 'Is this the way to Amarillo', Booker T & the MGs, The Egg (Walking Away), Thelma Houston, Gregory Isaacs, Prince Buster (Al Capone) Fat Boy Slim, Groove Armada Wyclef Jean, Barry Biggs, Wildhearts, Shaun The Sheep, The Flaming Lips, and David Morales (Grammy winning house music DJ and producer). There are classical performances from The London Philharmonic Orchestra, and The Bolshoi Theatre Children's Choir.

On the 11th April 2011, we announced that we had acquired a catalogue of performances by the Royal Philharmonic Orchestra from Ciko Ltd. The performances, many of which are conducted by André Previn, Yehudi Menuhin, Charles Groves, Carl Davis and other great conductors, feature classical music composed by Tchaikovsky, Marler, Berlioz and Elgar.

The 20th April 2011 saw us announce that we had exclusively retained the services of Dave Cash, the 60's 'Pirate Radio London' and BBC Radio Disc Jockey to recompile our library of content. We launched 'The Dave Cash Collection' of over 1,000 albums on the 9th of May 2011 containing many hits from the last six decades from every genre of music all selected from the One Media catalogue of rights

Review of Other Activities

The 17th December 2010 saw the conclusion of the company buying back 52% of the ordinary shares in One Media for a total consideration of £219,424, a substantial discount to the share price. The Receivers of a collapsed broker had held the shares. One Media cancelled the shares to enhance shareholder value.

On the 1st February 2011, during a reorganisation of its professional advisers, the Group appointed Hybridan LLP as its PLUS Corporate Adviser.

On the 7th March 2011, the Group announced that the Board had approved a new EMI qualifying Share Option plan for directors and employees under which options may be granted over shares representing up to a maximum of 10% of the Group's fully diluted share capital.

Team Approach to our Industry and Market

The music industry as a whole still faces its challenges and the changes within Major Record Labels is carefully monitored. As members of the BPI and being on the Main Council, I am able to keep fully apprised of the dominant forces within our sector.

In addition to our BPI membership, I continue to work alongside 'Plus SX,' fully supporting their initiatives and speaking at many of their Plus Road Show events. It was a great honour to be awarded the Plus Markets CEO/Chairman of the year award for 2010. Whilst being a personal award, it recognises the efforts of the One Media Publishing Team without whose input such an award would not have been won.

Financial Overview

The Group achieved consolidated turnover of £635,713 in the six months up to 30 April 2011, an increase of 9.4% on the equivalent six months figure last year.

The cash balance as at 30 April 2011 was £216,017 and shareholders' funds were £1,100,063.

The profit before tax for the six months up to 30 April 2011 was £151,123, with a basic profit per share of 0.27p.

The Board is delighted to announce a maiden dividend for the half year, equivalent to £15,000 which is 0.0345p per share, to reward those investors that have been loyal and to further demonstrate that One Media is an investment opportunity providing a return and we believe will enhance liquidity and further enhance shareholder value.

Outlook

The Directors continue to be satisfied with the performance of the Group's business to date. We have both a recurring income stream and an increasingly robust business model. The digital download market is continuing to grow worldwide. However, the physical licensing business concerned with third party licensing, using the Group's content for the manufacturing of CDs continues to be challenged. We continue to evaluate all styles of audio content with a view to acquisition, including but not limited to the Spoken Word, Audiovisual content such as video and film, and are taking a view on how best to monetise the growing 'App' market for mobile smart phones.

I make no excuse for naming (and not shaming) the hard working team again and would like to thank them all personally, especially Claire Bushell, Philip Miles, Suzie Wrennall, and Mary Kuehn (OMP's subsidiary directors), and Kym Edwards, Nina Musikant and Vicky Papps our Creative Technicians. Finally I would like to thank my supportive main board directors, Nigel Smethers, Roman Poplawski and Scott Cohen.

Michael Infante JP
Chairman & CEO

The Directors of the issuer accept responsibility for this statement.

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Unaudited Consolidated Statement of Comprehensive Income
For the six months ended 30 April 2011

	Notes	Unaudited 6 months ended 30 April 2011 £	Unaudited 6 months ended 30 April 2010 £	Audited 12 months ended 31 October 2010 £
Revenue		635,713	580,949	1,217,901
Cost of sales		(205,813)	(232,901)	(457,197)
		<hr/>	<hr/>	<hr/>
Administrative expenses	3	429,900 (278,865)	348,048 (244,818)	760,704 (514,908)
Operating profit		<hr/> 151,035	<hr/> 103,230	<hr/> 245,796
Finance cost		(3)	(4)	(596)
Finance income		91	1,330	4,532
		<hr/>	<hr/>	<hr/>
Profit on ordinary activities before taxation		151,123	104,556	249,732
Taxation		(32,100)	(25,300)	(66,653)
		<hr/>	<hr/>	<hr/>
Profit for period attributable to equity shareholders		119,023	79,256	183,079
		=====	=====	=====
Basic profit per share	4	0.27p	0.09p	0.20p
		=====	=====	=====

Unaudited Consolidated Statement of Financial Position
As at 30 April 2011

	Notes	Unaudited 30 April 2011 £	Unaudited 30 April 2010 £	Audited 31 October 2010 £
Assets				
Non-current assets				
Intangible assets	5	868,459	767,379	786,604
Property, plant and equipment		28,459	22,548	25,903
		<u>896,918</u>	<u>789,927</u>	<u>812,507</u>
Current assets				
Trade and other receivables	6	350,379	488,764	459,337
Cash and cash equivalents		216,017	153,927	629,382
Total current assets		<u>566,396</u>	<u>642,691</u>	<u>1,088,719</u>
Total assets		<u>1,463,314</u> =====	<u>1,432,618</u> =====	<u>1,901,226</u> =====
Liabilities				
Current liabilities				
	7	363,251	313,368	678,153
Total current liabilities		<u>363,251</u>	<u>313,368</u>	<u>678,153</u>
Total liabilities		<u>363,251</u>	<u>313,368</u>	<u>678,153</u>
Equity				
Called up share capital	8	217,310	456,857	456,857
Share premium account		639,103	663,000	663,000
Share based payment reserve		1,364	-	-
Retained earnings		242,286	(607)	103,216
Total equity		<u>1,100,063</u>	<u>1,119,250</u>	<u>1,223,073</u>
Total equity and liabilities		<u>1,463,314</u> =====	<u>1,432,618</u> =====	<u>1,901,226</u> =====

Unaudited Consolidated Statement of Changes in Equity
For the six months ended 30 April 2011

	Share capital	Share premium	Share based payment reserve	Retained earnings	Total equity
	£	£	£	£	£
At 1 November 2009	456,857	663,000	-	(79,863)	1,039,994
Profit for the six months to 30 April 2010	-	-	-	79,256	79,256
At 30 April 2010	456,857	663,000	-	(607)	1,119,250
Profit for the six months to 31 October 2010	-	-	-	103,823	103,823
At 31 October 2010	456,857	663,000	-	103,216	1,223,073
Share Buy Back	(239,547)	(23,897)	-	20,047	(243,397)
Share based payments	-	-	1,364	-	1,364
Transactions with owners	(239,547)	(23,897)	1,364	20,047	(242,033)
Profit for period	-	-	-	119,023	119,023
Balance at 30 April 2011	217,310	639,103	1,364	242,286	1,100,063
	=====	=====	=====	=====	=====

Pursuant to a General Meeting held on 17 December 2010 the Company bought back 47,909,291 Ordinary Shares of 0.5p each, amounting to 52.43% of the total issued share capital of the company for £219,500. This amount, less the nominal value of the Ordinary Shares Bought Back of £239,547, was set against the Profit and Loss account. The costs associated with this transaction, amounting to £23,897, were set off against the Share premium account

Unaudited Consolidated Cash Flow Statement
For the six months ended 30 April 2011

	Unaudited 6 months ended 30 April 2011 £	Unaudited 6 months ended 30 April 2010 £	Audited 12 months ended 31 October 2010 £
Cash flows from operating activities			
Profit before taxation	151,123	104,556	249,732
Amortisation	37,788	42,135	79,749
Depreciation	9,385	8,882	18,166
Share based payments	1,364	-	-
Finance cost	3	622	596
Finance income	(91)	(1,379)	(4,532)
Decrease/(increase) in debtors	108,958	(176,877)	(147,450)
(Decrease)/increase in creditors	(347,002)	49,957	373,389
Net cash inflow from operating activities	(38,472)	27,896	569,650
Cash flows from investing activities			
Investment in copyrights	(119,643)	(81,750)	(138,589)
Investment in fixed assets	(11,941)	(1,477)	(14,116)
Finance cost	(3)	(622)	(596)
Finance income	91	1,379	4,532
Lease & HP payments		(1,676)	(1,676)
Net cash used in investing activities	(131,496)	(84,146)	(150,445)
Cash flow from financing activities			
Cost of shares bought back	(219,500)	-	-
Share redemption costs	(23,897)	-	-
Net cash outflow from financing activities	(243,397)	-	-
Net change in cash and cash equivalents	(413,365)	(56,250)	419,205
Cash at the beginning of the period	629,382	210,177	210,177
Cash at end of the period	216,017	153,927	629,382

1. Nature of operations and general information

One Media Publishing Group PLC and subsidiaries' ("the Group") principal activities are the acquisition and licensing of audio-visual intellectual copyrights and publishing for distribution through the growing digital downloading medium.

One Media Publishing Group PLC is the Group's ultimate parent company incorporated under the Companies Act in England and Wales. The address of One Media Publishing Group PLC registered office is West Props Building, Goldfinger Avenue, Pinewood Studios, Pinewood Road, Iver Heath, Buckinghamshire, SL0 0NH.

The financial information set out in this Interim Report does not constitute statutory accounts. The Group's statutory financial statements for the year ended 31 October 2010 are available from the Group's website. The auditor's report on those financial statements was unqualified.

2. Accounting Policies

Basis of Preparation

These interim consolidated financial statements are for the six months ended 30 April 2011. They have been prepared following the recognition and measurement principles of IFRS. They do not include all the information required for full annual statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 October 2010.

This unaudited interim statement has not been subject to a review by the Group's auditors James Cowper LLP.

Comparatives

The comparative periods represent the unaudited results for the six months period ended 30 April 2010 and the audited twelve months figures for the year ended 31 October 2010.

3. Profit on ordinary activities before taxation

Operating profit is stated after charging:

	Unaudited 6 months ended 30 April 2011 £	Unaudited 6 months ended 30 April 2010 £	Audited 12 months ended 31 October 2010 £
Directors' remuneration	58,693	38,498	89,858
Amortisation of copyrights	37,788	42,135	79,749
Depreciation of fixed assets	9,385	8,882	18,166
Share based payments	1,364	-	-
Operating lease – office rent	15,926	12,079	24,075
Auditors' remuneration – audit fees	4,000	4,000	7,850
Auditors' remuneration – taxation	700	1,500	1,900
Auditors' remuneration – other	1,950	-	3,525
Bad debts	(1,984)	11,360	12,553
Difference on foreign exchange (gain)/loss	(20,146)	1,078	10,792

4. Profit per share

The calculation of the profit per share is based on the profit for the financial period divided by the number of shares in issue at the period end. The diluted profit per share would be lower than the basic profit per share as the exercise of warrants and options would be dilutive.

	Unaudited 6 months ended 30 April 2011	Unaudited 6 months ended 30 April 2010	Audited 12 months ended 31 October 2010
Profit for period attributable to equity shareholders	119,023	79,256	183,079
Number of shares in issue at period end	43,462,048	91,371,339	91,371,339
Basic profit per share	<u>0.27p</u> =====	<u>0.09p</u> =====	<u>0.20p</u> =====

5. Intangible assets

	Licenses and other intangible assets £	Total £
Cost		
At 1 November 2009	889,245	889,245
Additions six months to 30 April 2010	81,750	81,750
At 30 April 2010	<u>970,995</u>	<u>970,995</u>
Additions six months to 31 October 2010	56,839	56,839
At 31 October 2010	<u>1,027,834</u>	<u>1,027,834</u>
Additions six months to 30 April 2011	119,643	119,643
At 30 April 2011	<u>1,147,477</u> =====	<u>1,147,477</u> =====
Amortisation		
At 1 November 2009	161,481	161,481
Additions six months to 30 April 2010	42,135	42,135
At 30 April 2010	<u>203,616</u>	<u>203,616</u>
Additions six months to 31 October 2010	37,614	37,614
At 31 October 2010	<u>241,230</u>	<u>241,230</u>
Additions six months to 30 April 2011	37,788	37,788
At 30 April 2011	<u>279,018</u> =====	<u>279,018</u> =====
Net book value		
At 30 April 2011	<u>868,459</u>	<u>868,459</u>
At 31 October 2010	<u>786,604</u>	<u>786,604</u>
At 30 April 2010	<u>767,379</u>	<u>767,379</u>

6. Trade and other receivables

	Unaudited 30 April 2011 £	Unaudited 30 April 2010 £	Audited 31 October 2010 £
Trade receivables	134,263	282,513	187,585
Other debtors	208,343	199,051	260,763
Prepayments	7,773	7,200	10,989
	<u>350,379</u>	<u>488,764</u>	<u>459,337</u>
	=====	=====	=====

7. Trade and other payables

	Unaudited 30 April 2011 £	Unaudited 30 April 2010 £	Audited 31 October 2010 £
Trade payables	13,029	70,846	41,889
Social security and other taxes	2,236	8,280	8,717
Corporation tax	98,753	25,300	66,653
Accruals & deferred income	39,812	44,009	379,880
Other creditors	209,190	161,244	178,769
Lease and hire purchase	231	3,689	2,245
	<u>363,251</u>	<u>313,368</u>	<u>678,153</u>
	=====	=====	=====

8. Share capital

Group and company	Unaudited 30 April 2011 £	Unaudited 30 April 2010 £	Audited 31 October 2010 £
Authorised:			
200,000,000 ordinary shares of 0.5p each	1,000,000	1,000,000	1,000,000
	=====	=====	=====
Issued:			
43,462,048 (30 April 2010 and 31 October 2010 : 91,371,339) ordinary shares of 0.5p each	217,310	456,857	456,857
	=====	=====	=====

Pursuant to a General Meeting held on 17 December 2010 the Company bought back 47,909,291 Ordinary Shares of 0.5p each, amounting to 52.43% of the total issued share capital of the company, for £219,500. This amount less the nominal value of the Ordinary Shares bought back of £239,547 was set against the Profit and Loss account. The costs associated with this transaction, amounting to £23,897, were set off against the Share premium account.

9. Dividend

The Directors are recommending a dividend of £15,000, amounting to 0.0345p per share, to shareholders on the register at the 30th June 2011. The payment of this dividend will be made on the 22nd July 2011.

10. Interim statement

Copies of this statement are available from Group's registered Office at:

West Props Building, Goldfinger Avenue, Pinewood Studios, Pinewood Road, Iver Heath, Buckinghamshire, SLO ONH.