

Cohen(A.) & Co PLC  
30 September 2005

FOR IMMEDIATE RELEASE

30 SEPTEMBER 2005

A. COHEN & CO. PLC

Unaudited interim results for the six months ended 30 June 2005

Chairman's Statement

The unaudited Group results of A. Cohen & Co. plc (the 'Company') for the half year ended 30 June 2005 are attached, together with the corresponding results for the six months ended 30 June 2005.

Results to June 2005

The results for the period were a net loss of £38,000.

The Future

The company are actively seeking potential investments and a number have been evaluated during the period under review and this will continue to be our main objective. To minimize expenses as much as possible none of the directors are receiving any remuneration for the considerable efforts involved in finding a suitable opportunity.

G Ashley  
Chairman

For further information please contact: J Ferguson on 07818 060152

CONSOLIDATED PROFIT AND LOSS ACCOUNT  
Unaudited six months ended 30 June 2005

	Unaudited six months ended 30 June 2005	Unaudited six months ended 30 June 2004
	£'000	£'000
Turnover	-	-
Cost of sales	-	-
Gross profit	-	-
Distribution costs	-	(112)
Other operating income	(43)	12
Operating loss	(43)	(100)
Interest receivable	1	6
Dividends receivable	4	-
Loss on ordinary activities before taxation	(38)	(94)
Tax charge on loss on ordinary activities	-	-

Loss for the financial period after taxation and attributable to shareholders	----- (38)	----- (94)
Losses per share (pence)	----- (0.25p)	----- (0.62p)

CONSOLIDATED BALANCE SHEET  
Unaudited as at 30 June 2005

	30 June 2005 £'000	30 June 2004 £'000
Fixed assets		
Tangible assets	-	5
Investments	92	278
	----- 92	----- 283
Current assets		
Debtors	8	12
Cash at bank and in hand	33	151
	----- 41	----- 163
Creditors: amounts falling due within one year	(73)	(78)
Net current (liabilities)/assets	----- (32)	----- 85
Total assets less current liabilities	----- 60	----- 368
Provisions	(67)	-
	=====	=====
	(7)	368
	=====	=====
Capital and reserves		
Called up share capital	3,032	3,032
Capital redemption reserve	49	49
Share premium account	2	2
Revaluation reserve	-	-
Other reserves	386	386
Profit and loss account	(3,476)	(3,101)
Equity shareholders' funds	----- (7)	----- 368
	=====	=====

CONSOLIDATED CASH FLOW STATEMENT  
Six months ended 30 June 2005

	Six months ended 30 June 2005		Six months ended 30 June 2004	
	£'000	£'000	£'000	£'000
Net cashflow from operating activities		(37)		72
Returns on investments and servicing of finance				
Interest received	1		6	
Dividends received	4		-	
	-----		-----	
Net cash inflow from returns on investments and servicing of finance		5		6
(Decrease)/increase in cash		----- (32)		----- 78
		-----		-----

NOTES TO THE INTERIM RESULTS  
 Unaudited six months ended 30 June 2005

1. Reconciliation of operating loss to net cash inflow from operating activities

	Six months ended 30 June 2005 £'000	Six months ended 30 June 2004 £'000
Operating loss	(43)	(100)
Depreciation	-	3
Net movement in working capital		
Debtors	3	759
Creditors	6	(590)
Provisions	(3)	-
Net cash (outflow)/inflow from operating activities	(37)	72

2. Cash flow statement: Analysis of net debt

	At 1 January 2005 £'000	Cash flow £'000	At 30 June 2005 £'000
Cash in hand and at bank	65	(32)	33
	65	(32)	33

3. Cash flow statement: Reconciliation of net cash flow to movement in net debt

	Six months ended 30 June 2005 £'000	Six months ended 30 June 2004 £'000
Change in cash in the period	(32)	78
Cash outflow from decrease in debt and lease financing	-	427
Change in net debt resulting from cash flows	(32)	505
Movement in net debt in the period	(32)	505
Net cash/(debt) at start of period	65	(353)
Net cash at end of period	33	152

#### 4. Basis of Preparation

The interim results for the six months ended 30 June 2005 are unaudited and do not constitute statutory accounts in accordance with section 240 of the Companies Act 1985.

The financial information has been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Accounting policies consistent with those applied in the financial statements for the year ended 31 December 2004 have been used in preparing the unaudited interim financial statements for the six months ended 30 June 2005.

#### 5. Dividends

The Directors are not declaring a dividend for the six months ended 30 June 2005.

This information is provided by RNS  
The company news service from the London Stock Exchange