

Interim Results for the 6 Months to 30 June 2003

02 September 2003

Contract-based strategy delivers revenue growth

- Turnover up 20.8% to £150.4 million
- Operating profit² at £12.2 million (2002: £13.7 million) - when adjusted for amortisation of contract premium and additional pension charges gives £13.2 million (2002: £13.7 million)
- Profit before tax £5.4 million (2002: £6.3 million), adjusted earnings per share² 5.67p (2002: 6.99p)
- Contractual business and Centurion continue to fuel growth
- Print Management and Personalised Products businesses together show turnover growth of 20% and adjusted operating profit¹ growth of 31% compared with second half of 2002
- Offering to Barclays is unique and is progressively reaching the levels of anticipated activity
- Considering strategic options for Color Solutions businesses including disposal
- Interim dividend 1.613p (10% increase)

Commenting on the results David Jones, Chief Executive of Communisis plc, said:

"During July and August trading has been disappointing with the exception of our contractual businesses, which continue to perform well.

Overall, we expect to see growth in the second half over the corresponding period last year and we remain confident about our strategic objective of becoming a contractually based print solutions provider."

Note:

¹ before amortisation of contract premium payment and additional pension charges, goodwill amortisation and exceptional items

² before goodwill amortisation and exceptional items

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