

ΠΤΕΛ - Profit Warning the six month results 2009 of Primetel
(14/8/2009)
Profit Warning the six month results 2009 of Primetel

Pursuant to the CSE and SEC Regulations and in order to fully inform the shareholders and the investing public in general, the Board of Directors of Primetel PLC announces that the results of the company for the period January 01, 2009 to June 30, 2009 are expected to be lower compared to the results of the corresponding period of last year.

The turnover, gross profit and profit from operations is expected to be improved and this improvement is expected to continue in the second half of the year. The main reason for the losses is the non-recurring cost relating to the payment for the achievement of operational targets set by the management and directing agreement of the year 2007 to June 30, 2009. Full details are included in the notes of the audited accounts for the year 2008 and the Company's Prospectus dated May 22, 2008.