

22 September 2011

Energetix Group plc
("Energetix" or "the Group")

Consolidated Interim Financial Statements for the six months ended 30 June 2011

Energetix Group plc (AIM: EGX), the AIM listed group with a proprietary low-cost microCHP domestic boiler and an innovative stand-by power product for mission critical installations, announces its Interim Results for the six month period to 30 June 2011.

During the period, Energetix has transformed from a product development company to a group focussed on commercialising its two leading products underpinned by significant IP and compelling value propositions across its key markets.

Operational Highlights (Genlec)

- Kingston microCHP boiler development is now complete
- CE certification for full Kingston microCHP boiler has been achieved
- Employee-led Kingston boiler trials commenced in 3 locations
- Currently manufacturing Kingston microCHP boilers for field trials this winter
- Supply chain in place capable of delivering volume low cost Kingston microCHP appliances
- In discussions with major potential customers for 2011 trials

Operational Highlights (Pnu Power)

- Pnu Power receives repeat orders from National Grid, UK and USA
- First Pnu Power DC100 Data Centre Installation - Co-operative Financial Services will be installing the first three Pnu Power DC100 units to protect its IT facilities
- Pnu Power order from Bimex Energy AG in Switzerland
- Order from Aztec Electronics Pty in South Africa

Board Appointments

- Clare Spottiswoode appointed as Non-Executive Chairman

Financial highlights

- Turnover increased to £0.10 million (1H10: £0.01 million)
- Operating loss decreased to £1.20 million (1H10: Restated £1.80 million)
- Cash and cash equivalents of £2.00 million (1H10: £3.30 million)

Commenting on the results, Clare Spottiswoode, Chairman said:

"I joined Energetix because it was clear to me that that the Kingston microCHP boiler is a disruptive technology for the domestic heating industry and a potential game changer for the microCHP markets. I am delighted that Genlec is now manufacturing a commercial product ready to ship to potential volume customers for trials over the coming winter period.

Pnu Power now has a full suite of products to address a range of markets with an attractive proposition that we anticipate will become substantial opportunities over time. Energetix has created three compelling clean energy products (including VPhase) and all three are at a tipping point where they have the potential to deliver significant value to the Group. The current team has completed the difficult task of developing these products I am now looking to help them build our capabilities and propositions to fully exploit these commercial opportunities. Neil Bright, Group Operations Director, who has played an important role in developing the company to its current position, has also informed the board of his intention to retire within the current financial year. We are interviewing a number of potential candidates to build on the strengths of the current team."

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Energetix Group plc

Consolidated Interim Financial Statements for the six months ended 30 June 2011

Chairman's review

The Group has made encouraging progress during the first six months of the year.

Genlec is in the process of manufacturing at least 50 units to place over this coming winter with a variety of organisations, different housing types, and geographical areas. Each unit will be monitored and it is proposed that all participants will share the independently verified performance data, and customer experience. If these units perform as anticipated, this should give the product a solid platform for volume orders during 2012.

Pnu Power is performing well, and having successfully completed trials with National Grid in both the UK and USA we are now completing National Grid Type Approval which will enable commercial sales to one of the world's leading Transmission System Operators (TSO). Our first data centre unit is currently being tested prior to being installed at a Co-operative Financial Services data centre, and we are currently on the bid list for a number of further data centre projects.

The market for Pnu Power is large, and I have confidence that Pnu Power will be a highly successful product as its performance and value is proven to the marketplace.

The company has three very compelling opportunities in progress that have the potential to realise significant near term contribution, Genlec has the Kingston field trial this winter, Pnu Power has a pipeline of TSO and data centre contracts, and our stake in VPhase appears to be developing market traction and has seen a 20% increase in the VPhase share price in the last month.

Given this position and, if required, the availability of funding opportunities, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. Delivery of one or more of these opportunities has the potential to be a major tipping point for the company.

Outlook

Energetix has now successfully made the transformation from a technology and product development company to an organisation implementing its commercialisation strategy. Genlec has begun production of the Kingston appliance for operator-led field trials during the coming winter which will demonstrate its effectiveness to potential volume customers and we expect Pnu Power to gain further traction within the data centre and power network markets. Due to the commercial progress expected to materialise over the coming months, management believe the risk profile of the Group will reduce significantly and continue to view the future with confidence.

Clare Spottiswoode
Chairman
22 September 2011

Chief Executive's Review

Genlec

Kingston is a domestic boiler that can generate a significant proportion of the electricity used in homes. As gas is less than a third of the cost of electricity, using gas to make electricity in the home makes clear financial sense and is extremely efficient compared to traditional power generation where heat is lost to the environment and power is lost throughout the transmission network. The Kingston boiler delivers around 90% of the energy produced to the home, whereas traditional power generation can only deliver around 40% of the energy produced, hence Kingston can reduce the CO₂ emissions from a home by around 900 kg a year. This reduction in CO₂ emissions is a key reason why the UK government has introduced Feed-in Tariffs (FiT) and once certified Kingston should benefit from a 10p per kWh FiT.

Our Kingston boiler is more efficient than most of the boilers currently installed in UK homes. Therefore, the homeowner will benefit from the reduction in gas used and the value of electricity generated and could, when combined with the FiT, in volume production, deliver a payback to the homeowner in as little as two years. This is a fraction of the payback period compared to other microgeneration technology, and nearly all energy efficiency products.

Importantly Kingston looks like an ordinary boiler, fits in the space on the wall where a normal boiler is fitted and can be installed by a Gas Safe registered boiler installer. As such it is a very easy proposition for homeowner acceptance.

Development of the Kingston microCHP boiler is now complete. Prototype units have been operating in our staff homes since January this year and during the year we have completed the design of the production unit. We are currently producing a batch of 50 units, with a boiler manufacturer producing the boiler and a refrigeration manufacturer producing the power module, which is based on normal refrigeration engineering. This programme of work has further increased our confidence in being able to produce a low cost quality product initially targeting the UK market and then for markets in the EU followed by other global opportunities. We have already delivered a prototype unit to Canmet in Canada and will look to develop this relationship for future opportunities in North America.

We have developed a proposal for the testing of these units over the coming winter, and have tested this proposal with a number of potential customers including companies currently selling and installing boilers and with major energy suppliers. The intention is to place the majority of the 50 units with a wide range of commercial customers and to then share the results of all the trial units with all of these customers. This will enable a good understanding and verification of the performance of Kingston over a statistically meaningful demographic and geographic spread. It could also enable Energetix to develop commercial business plans with these customers over this winter period. Over the next few months we plan to be announcing some of the customers for these trials.

Pnu Power

Pnu Power's range of products for backup power for mission critical systems, is now gaining adoption in a number of key markets. The smaller units have completed the field trials with National Grid UK for providing backup power to the Transmission System Operator (TSO) networks and we are completing Type Approval of these with National Grid. We believe these systems, which sell in the range of £10k to £20k, will form a robust fundamental platform for the business. We have been given an indication of the volume of units National Grid could purchase from Pnu Power for the refurbishment of their substations over the next few years and we believe that if we can replicate this position with a proportion of the other TSO's in Europe over the next two years, than Pnu Power could become a successful proposition from this activity alone.

National Grid has also indicated that they are interested in Pnu Power products for other parts of their business, including new sub stations and cabling operations. Other markets have also been identified for the TSO sized product with a recent sale into the Telecommunications market in South Africa.

In addition to the TSO products, during the year Pnu Power has announced the launch of a data centre sized product, the DC100. The first three DC100's are due to be installed in the prestigious and high profile Pyramid building providing backup power for the Co-operative Financial Services data centre. Data centre backup power systems are likely to be around 1MW in output with selling prices for such systems being in the order of £0.5M to £1M depending on configuration. We believe that successful deployment of the Co-operative system will enhance the company's ability to attract further customers for data centre systems. Such opportunities could significantly enhance the company's rate of expansion.

Unlike batteries and flywheels, Pnu Power systems have very low energy usage in standby mode, cost less to operate, require little maintenance, are consistently reliable, can operate in extreme conditions (unlike batteries) and can be housed externally giving real estate savings. It has been estimated that a typical 1MW data centre Pnu Power solution could achieve annual CO₂ savings of c.100 tonnes compared to a typical Diesel Rotary UPS.

There are 11 Pnu Power units operating in live applications in 6 countries, the first installation was in 2008 and there is now an equivalent to over 15 years of operating life with zero failure on demand.

The design of Pnu Power units follows Energetix's philosophy of making complicated equipment as simple as possible; using standard parts where possible, which also makes them easy to install (they are almost plug and play), and allowing them to seamlessly integrate with existing UPS equipment. Pnu Power is a true battery free technology and can replace lead acid/nickel cadmium batteries which gives it compelling 'Green' credentials.

Adrian Hutchings
Chief Executive Officer
22 September 2011

Unaudited consolidated income statement

| | Note | Unaudited 6 months to 30 June 2011 £'000 | Restated Unaudited 6 months to 30 June 2010 £'000 | Audited Year to 31 December 2010 £'000 |
|--|------|---|---|--|
| Continuing operations | | | | |
| Revenue | | 100 | 12 | 26 |
| Cost of sales | | (100) | (21) | (59) |
| Gross profit | | - | (9) | (33) |
| Administrative expenses | | (1,201) | (1,746) | (3,183) |
| Operating loss | | (1,201) | (1,755) | (3,216) |
| Share of loss from equity accounted investments | | (464) | - | (166) |
| Net finance income/(costs) | 3 | 4 | 7 | (129) |
| Loss before income tax | | (1,661) | (1,748) | (3,511) |
| Income tax credit | | - | - | 458 |
| Loss for the financial period | | (1,661) | (1,748) | (3,053) |
| Discontinued operations | | | | |
| Gain on deemed disposal of VPhase plc | | - | - | 5,990 |
| Loss from discontinued operations | | - | (727) | (1,310) |
| Total loss from discontinued operations | | - | (727) | 4,680 |
| (Loss)/profit for the financial period | | (1,661) | (2,475) | 1,627 |
| Attributable to: | | | | |
| Equity holders of the parent | | (1,661) | (2,104) | 2,294 |
| Non controlling interest | | - | (371) | (667) |
| | | (1,661) | (2,475) | 1,627 |
| Basic earnings/(loss) per share: | | | | |
| From continuing operations | | (2.83p) | (3.17p) | (5.54p) |
| From discontinued operations | | - | (1.32p) | 8.49p |
| Total | 4 | (2.83p) | (4.49p) | 2.95p |
| Diluted earnings/(loss) per share: | | | | |
| From continuing operations | | - | - | (5.54p) |
| From discontinued operations | | - | - | 8.33p |
| Total | 4 | - | - | 2.89p |

The Group has no items to be recognised in the unaudited "Consolidated statement of comprehensive income" and, consequently, this statement has not been shown. The notes are an integral part of these unaudited Consolidated Interim Financial Statements.

Unaudited consolidated statement of financial position

| | Note | Unaudited as at 30 June 2011 £'000 | Unaudited as at 30 June 2010 £'000 | Audited as at 31 December 2010 £'000 |
|--|------|--|--|--|
| Assets | | | | |
| Non-current assets | | | | |
| Goodwill | | - | 311 | - |
| Other intangible assets | 5 | 10,033 | 9,843 | 9,837 |
| Property, plant and equipment | | 70 | 215 | 117 |
| Investments in Associates | | 6,247 | - | 6,711 |
| | | 16,350 | 10,369 | 16,665 |
| Current assets | | | | |
| Inventories | | 29 | 432 | 22 |
| Trade and other receivables | | 262 | 274 | 334 |
| Cash and cash equivalents | | 1,963 | 3,300 | 1,379 |
| | | 2,254 | 4,006 | 1,735 |
| Total assets | | 18,604 | 14,375 | 18,400 |
| Liabilities | | | | |
| Non-current liabilities | | | | |
| Financial liability-borrowings | | (1,821) | (1,600) | (1,821) |
| Current liabilities | | | | |
| Trade and other payables | | (523) | (1,022) | (1,029) |
| Financial liability-borrowings | | (12) | (85) | (12) |
| | | (535) | (1,107) | (1,041) |
| Total liabilities | | (2,356) | (2,707) | (2,862) |
| Equity | | | | |
| Equity attributable to equity holders of the parent | | | | |
| Share capital | | 3,258 | 2,758 | 2,758 |
| Share premium account | | 17,070 | 15,228 | 15,228 |
| Retained earnings | | (3,492) | (6,574) | (1,841) |
| Reverse acquisition reserve | | (821) | (821) | (821) |
| Warrant reserve | | - | 335 | - |
| Other reserves | | 233 | 85 | 214 |
| | | 16,248 | 11,011 | 15,538 |
| Non controlling interest | | - | 657 | - |
| Total equity | | 16,248 | 11,668 | 15,538 |
| Total Equity and Liabilities | | 18,604 | 14,375 | 18,400 |

The notes are an integral part of these unaudited Consolidated Interim Financial Statements.

Unaudited consolidated statement of changes in equity

| | Share capital | Share premium account | Retained earnings | Reverse acquisition reserve | Warrant reserve | Other reserve | Total equity |
|---|------------------|-----------------------------|----------------------|-----------------------------------|--------------------|------------------|-----------------|
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Balance at 1 January 2011 | 2,758 | 15,228 | (1,841) | (821) | - | 214 | 15,538 |
| Proceeds from placing 22 February 2011 (note 6) | 500 | 2,000 | - | - | - | - | 2,500 |
| Share issue expenses | - | (158) | - | - | - | - | (158) |
| Share based payments | - | - | - | - | - | 29 | 29 |
| Lapse of share based payments | - | - | 10 | - | - | (10) | - |
| Transactions with owners | 3,258 | 17,070 | (1,831) | (821) | - | 233 | 17,909 |
| Loss for the financial period | - | - | (1,661) | - | - | - | (1,661) |
| Balance at 30 June 2011 | 3,258 | 17,070 | (3,492) | (821) | - | 233 | 16,248 |

| | Share capital £'000 | Share premium account £'000 | Retained earnings £'000 | Reverse acquisition reserve £'000 | Warrant reserve £'000 | Other reserve £'000 | Total £'000 | Non controlling interest £'000 | Total equity £'000 |
|----------------------------------|------------------------|--------------------------------|----------------------------|--------------------------------------|--------------------------|------------------------|----------------|-----------------------------------|-----------------------|
| Balance at 1 January 2010 | 2,758 | 15,228 | (4,470) | (821) | 335 | 77 | 13,107 | 1,028 | 14,135 |
| Other share based payments | - | - | - | - | - | 8 | 8 | - | 8 |
| Transactions with owners | 2,758 | 15,228 | (4,470) | (821) | 335 | 85 | 13,115 | 1,028 | 14,143 |
| Loss for the financial period | - | - | (2,104) | - | - | - | (2,104) | (371) | (2,475) |
| Balance at 30 June 2010 | 2,758 | 15,228 | (6,574) | (821) | 335 | 85 | 11,011 | 657 | 11,668 |

| | Share capital £'000 | Share premium account £'000 | Retained earnings £'000 | Reverse acquisition reserve £'000 | Warrant reserve £'000 | Other reserve £'000 | Total £'000 | Non controlling interest £'000 | Total equity £'000 |
|--------------------------------------|------------------------|--------------------------------|----------------------------|--------------------------------------|--------------------------|------------------------|----------------|-----------------------------------|-----------------------|
| Balance at 1 January 2010 | 2,758 | 15,228 | (4,470) | (821) | 335 | 77 | 13,107 | 1,028 | 14,135 |
| Deemed disposal in VPhase plc | - | - | - | - | - | - | - | (361) | (361) |
| Lapse of warrants | - | - | 230 | - | (230) | - | - | - | - |
| Warrants held by former subsidiary | - | - | 105 | - | (105) | - | - | - | - |
| Share based payments | - | - | - | - | - | 137 | 137 | - | 137 |
| Transactions with owners | 2,758 | 15,228 | (4,135) | (821) | - | 214 | 13,244 | 667 | 13,911 |
| Profit/(Loss) for the financial year | - | - | 2,294 | - | - | - | 2,294 | (667) | 1,627 |
| Balance at 31 December 2010 | 2,758 | 15,228 | (1,841) | (821) | - | 214 | 15,538 | - | 15,538 |

Unaudited consolidated statement of cash flows

| | Unaudited 6 months to 30 June 2011 £'000 | Restated Unaudited 6 months to 30 June 2010 £'000 | Audited Year to 31 December 2010 £'000 |
|--|---|--|---|
| Cash flows from operating activities | | | |
| Loss before income tax | (1,661) | (1,748) | (3,511) |
| Adjustments for: | | | |
| Loss attributable to Associate | 464 | - | 166 |
| Depreciation | 63 | 75 | 141 |
| Amortisation | 364 | 364 | 727 |
| Finance Income | (4) | (7) | (19) |
| Fair value adjustment of long term borrowings | - | - | 148 |
| Share based payments | 29 | (7) | 137 |
| Increase in inventories | (7) | (13) | (22) |
| Decrease/(increase) in trade and other receivables | 72 | 12 | (176) |
| (Decrease)/increase in trade and other payables | (506) | 110 | 443 |
| Cash consumed from continuing operations | (1,186) | (1,214) | (1,966) |
| Discontinued operations | | | |
| Loss before income tax | - | (727) | (1,310) |
| Adjustments for: | | | |
| Depreciation | - | 16 | 34 |
| Amortisation | - | 50 | 90 |
| Share-based payments | - | 15 | - |
| Finance Income | - | (1) | - |
| Increase in inventories | - | (44) | (2) |
| Increase in trade and other receivables | - | (14) | (88) |
| (Decrease)/increase in trade and other payables | - | (32) | 84 |
| Cash consumed from discontinued operations | - | (737) | (1,192) |
| Total cash consumed by operations | (1,186) | (1,951) | (3,158) |

| | Unaudited 6 months to 30 June 2011 £'000 | Restated Unaudited 6 months to 30 June 2010 £'000 | Audited Year to 31 December 2010 £'000 |
|---|---|--|---|
| Taxation | | | |
| Tax received | - | - | 458 |
| Cash flows from investing activities | | | |
| Expenditure on intangible assets | (560) | (392) | (1,070) |
| Purchase of property, plant and equipment | (16) | (21) | (43) |
| Interest received | 4 | 7 | 19 |
| Cash disposed on deemed disposal of subsidiary | - | - | (2,390) |
| Net cash used in investing activities | <u>(572)</u> | <u>(406)</u> | <u>(3,484)</u> |
| Cash flows from financing activities | | | |
| Cash flows from financing activities (discontinued) | - | - | 1,906 |
| Net proceeds from the issue of ordinary shares | 2,342 | - | - |
| Net cash used in financing activities | <u>2,342</u> | <u>-</u> | <u>1,906</u> |
| Net increase/(decrease) in cash and cash equivalents | 584 | (2,357) | (4,278) |
| Cash and cash equivalents at beginning of period | <u>1,379</u> | <u>5,657</u> | <u>5,657</u> |
| Cash and cash equivalents at end of period | 1,963 | 3,300 | 1,379 |

The notes are an integral part of these unaudited Consolidated Interim Financial Statements.

Notes to the Consolidated Interim Financial Statements

1. Nature of operations and general information

Energetix Group plc (“the Company”) and its subsidiaries (together “the Group”) develop products that provide solutions to certain identified problems in the alternative energy market. Our businesses are:

- Genlec – products for distributed generation and load shifting and
- Pnu Power – products for power quality and reliability

Energetix Group plc is the Group’s ultimate parent company. It is incorporated in England and Wales. The address of the registered office is Castlefield House, Liverpool Road, Castlefield, Manchester M3 4SB. The Group trades through a number of subsidiaries, whose place of business is Capenhurst Technology Park, Capenhurst, Chester, CH1 6EH. Energetix Group plc’s shares are quoted on the AIM Market of the London Stock Exchange. Energetix Group plc’s Consolidated Interim Financial Statements are presented in pounds sterling (£).

2. Basis of preparation

These interim consolidated financial statements are for the six months ended 30 June 2011. They have not been prepared in accordance with IAS 34, Interim Financial Reporting. They do not include all of the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 December 2010.

These financial statements have been prepared under the historical cost convention, except for revaluation of financial instruments.

The financial information set out in these Financial Statements does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The consolidated statement of financial position as at 31 December 2010 and the consolidated income statement, consolidated statement of cash flows and associated notes for the year then ended have been extracted from the Group’s Financial Statements as at 31 December 2010. Those Financial Statements have received an unqualified report from the auditors and have been delivered to the Registrar of Companies. The 2010 statutory accounts contained no statement under section 498(2) or section 498(3) of the Companies Act 2006.

The Consolidated Interim Financial Statements for the period ended 30 June 2011 have not been audited or reviewed in accordance with International Standard on Review Engagement 2410 issued by the Auditing Practices Board.

The Consolidated Interim Financial Statements have been approved by the Board of Directors on 22 September 2011.

The Directors recognise that the customer adoption process of the Group’s products has taken longer than anticipated and the Directors have tightly managed the Group’s cash resources to reflect this position.

In addition, each Group company is in a position to generate income from the contractual negotiations currently in progress with major utilities, power infrastructure organisations and a large heating and renewable outsourcing company. Given this position and, if required, the availability of funding opportunities, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future.

Accordingly, they continue to adopt the going concern basis in preparing the Group’s Consolidated Interim Financial Statements.

These Consolidated Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the last annual financial statements for the year to 31 December 2010.

Following the deemed disposal in VPhase plc on the 28 October 2010, the Group retains 42.86% of the issued share capital of VPhase plc and is no longer considered to control it, VPhase plc is no longer considered a subsidiary but an associated company as the Group can demonstrate significant influence over the operational and financial policies of the entity by virtue of its shareholding. Accordingly, the comparatives of the income statement and cash flow have been restated as discontinued activities for the period 30 June 2010.

3. Net finance income/(costs)

| | Unaudited 6 months to 30 June 2011 £'000 | Unaudited 6 months to 30 June 2010 £'000 | Audited Year ended 31 December 2010 £000 |
|--|---|---|---|
| Loans and receivable (including cash and cash equivalents) | 4 | 7 | 19 |
| Fair value adjustment of long term borrowings | - | - | (148) |
| | 4 | 7 | (129) |

4. Loss per ordinary share

The calculation of the loss per ordinary share is based on the earnings attributable to ordinary shareholders divided by the weighted average number of shares in issue during the period.

The calculation of diluted earnings per share is based on the basic earnings per share, adjusted to allow for the issue of shares and the post tax effect of dividends and/or interest, on the assumed conversion of all dilutive options and other dilutive potential ordinary shares.

Reconciliations of the earnings and weighted average number of shares used in the calculations are set out below.

| | Unaudited 6 months to 30 June 2011 | Restated Unaudited 6 months to 30 June 2010 | Audited Year to 31 December 2010 |
|---|---|--|---|
| (Loss)/profit for the period (£'000) | (1,661) | (2,475) | 1,627 |
| Weighted average number of ordinary shares in issue | 58,661,857 | 55,155,008 | 55,155,008 |
| Basic (loss)/earnings per share (pence) | (2.83) | (4.49) | 2.95 |
| Diluted (loss)/earnings per share (pence) | (2.83) | (4.49) | 2.89 |
| Attributable to: | | | |
| Continuing operations | | | |
| Loss attributable to equity holders of the Company (£'000) | (1,661) | (1,748) | (3,053) |
| Weighted average number of ordinary shares in issue | 58,661,857 | 55,155,008 | 55,155,008 |
| Basic loss per share (pence) | (2.83) | (3.17) | (5.54) |
| Diluted loss per share (pence) | (2.83) | (3.17) | (5.54) |
| Discontinued operations | | | |
| (Loss)/profit attributable to equity holders of the Company (£'000) | - | (727) | 4,680 |
| Weighted average number of ordinary shares in issue | - | 55,155,008 | 55,155,008 |
| Basic (loss)/profit per share (pence) | - | (1.32) | 8.49 |
| Diluted (loss)/profit per share (pence) | - | (1.32) | 8.33 |

5. Other intangible assets

The following tables show the significant additions to intangible assets.

6 months to 30 June 2011:

| | Micro-CHP | | Total | Compressed air battery | | Total |
|--|-----------------------|--------------------------------|-------|--------------------------------|-------|--------|
| | Intellectual property | Research and development asset | | Research and development asset | Total | |
| | £'000 | £'000 | | £'000 | £'000 | |
| Carrying amount at 1 January 2011 | 4,241 | 4,169 | 8,410 | 1,427 | | 9,837 |
| Additions | - | 560 | 560 | - | | 560 |
| Amortisation | (168) | - | (168) | (196) | | (364) |
| Carrying amount 30 June 2011 | 4,073 | 4,729 | 8,802 | 1,231 | | 10,033 |

6 months to 30 June 2010 restated:

| | Micro-CHP | | | Compressed air battery | | Voltage management | |
|--|-----------------------|--------------------------------|-------|--------------------------------|-------------------------------|--|-------|
| | Intellectual property | Research and development asset | Total | Research and development asset | Total (Continuing operations) | Research and development asset (Discontinued operations) | Total |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Carrying amount at 1 January 2010 | 4,577 | 3,181 | 7,758 | 1,736 | 9,494 | 371 | 9,865 |
| Additions | - | 392 | 392 | - | 392 | - | 392 |
| Amortisation | (168) | - | (168) | (196) | (364) | (50) | (414) |
| Carrying amount 30 June 2010 | 4,409 | 3,573 | 7,982 | 1,540 | 9,522 | 321 | 9,843 |

Year to 31 December 2010:

| | Micro-CHP | | | Compressed air battery | | Voltage management | |
|--|-----------------------|--------------------------------|-------|--------------------------------|-------------------------------|--|-------|
| | Intellectual property | Research and development asset | Total | Research and development asset | Total (Continuing operations) | Research and development asset (Discontinued operations) | Total |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Carrying amount at 1 January 2010 | 4,577 | 3,181 | 7,758 | 1,736 | 9,494 | 371 | 9,865 |
| Additions | - | 988 | 988 | 82 | 1,070 | - | 1,070 |
| Amortisation | (336) | - | (336) | (391) | (727) | (90) | (817) |
| Deemed Disposal | - | - | - | - | - | (281) | (281) |
| Carrying amount 31 December 2010 | 4,241 | 4,169 | 8,410 | 1,427 | 9,837 | - | 9,837 |

6. Share issue

On the 22 February 2011, the Company issued 10,000,000 new ordinary shares of 5 pence each at a price of 25p per share to raise gross proceeds of £2,500,000.

About Energetix Group plc Energetix Group plc is a developer of cost-effective products to meet the growing global demand for alternative energy, with particular focus on distributed generation, energy storage, and energy efficiency. Currently Energetix has two subsidiary businesses:

Genlec - distributed energy generation for domestic dwellings.

Pnu Power - back-up power for the Telecom, Technology and power transmission markets.

In addition, Energetix has a c.43% stake in VPhase plc, an energy efficiency business Energetix created and subsequently spun out of Energetix in 2010. VPhase is now a standalone independently funded commercial venture.

With all technology development now completed Energetix is well positioned as both its subsidiaries move into the latter phases of commercialisation with their best-of-breed solutions.

Genlec

Genlec has developed a highly efficient, compact and light weight, wall mounted microCHP (Combined Heat and Power) appliance known as the Kingston Boiler. The Kingston boiler is specifically designed to generate 1kW of electrical power to meet the UK's Microgeneration Certification Scheme (MCS) to enable UK owners to receive the Government's 10p/ kWh feed in tariff for approved microCHP devices. The Kingston boiler therefore has an inherent low total cost of ownership (initial outlay plus maintenance) and has already demonstrated industry leading payback cycles which many analysts believe is the key to unlocking this significant market opportunity.

CE certification of the boiler has been obtained and initial units have been installed in employee homes. It is expected that a new version of the Kingston boiler will be deployed to several potential high volume customers during the 2011 winter heating cycle for testing and verification. Genlec is currently developing its supply chain and sales channels to address this significant and rapidly growing market opportunity.

Pnu Power

Pnu Power focuses on the provision of compressed air back-up power which can ensure an uninterruptible power supply for critical systems, particularly for the telecoms, data centre and power transmission markets. Pnu Power range has been extended to include the DC100 product that can now meet the demand of the rapidly growing Green Data Centre market, providing a low carbon alternative to flywheels. Pnu Power has been successful in achieving repeat trial sales and is now poised to move out of the trial sales phase and into full volume commercial sales.

Energetix Group joined AIM in August 2006. The Group and its subsidiaries and associates are all based near Chester, NW England.