

Let
Them
Eat
Cakes

THE FUTURE
TENSE OF AIR QUALITY
Should it be a right to breathe clean air?

Respiratory Innovation Wales Team

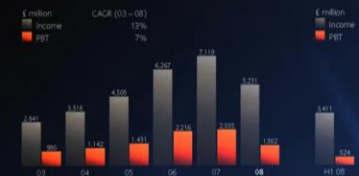




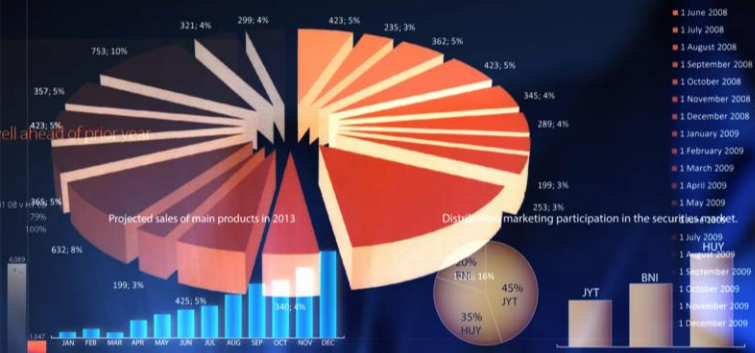




very strong income performance well ahead of prior year



	H1 08	H2 08	H1 09
Top-line income	4,724	5,074	10,489
Credit market losses in income	(2,210)	(4,065)	(8,507)
Own credit	811	(81)	(893)
Total income	3,411	1,209	6,089
Impairment charges and other credit provisions	(1,220)	(1,197)	(1,874)
Net income	2,185	623	4,215



Month	BID	ASK	PRO	QUA	Q&A	BID	ASK	PRC	QUA	
JAN	€ 241.00	€ 558.00	€ 107.00	339	JAN	€ 84.00	€ 348.00	€ 820.00	5%	820
FEB	€ 955.00	€ 50.00	€ 376.00	223	FEB	€ 685.00	€ 920.00	€ 784.00	2	784
MAR	€ 116.00	€ 419.00	€ 930.00	269	MAR	€ 593.00	€ 604.00	€ 934.00	5	934
APR	€ 267.00	€ 146.00	€ 107.00	437	APR	€ 228.00	€ 202.00	€ 555.00	2	555
MAY	€ 808.00	€ 890.00	€ 801.00	934	MAY	€ 263.00	€ 625.00	€ 305.00	2	306
JUN	€ 706.00	€ 579.00	€ 691.00	935	JUN	€ 659.00	€ 863.00	€ 974.00	2	974
JUL	€ 672.00	€ 818.00	€ 933.00	891	JUL	€ 617.00	€ 240.00	€ 575.00	2	575
AUG	€ 557.00	€ 775.00	€ 934.00	801	AUG	€ 939.00	€ 858.00	€ 645.00	2	645
SEP	€ 50.00	€ 300.00	€ 417.00	187	SEP	€ 654.00	€ 248.00	€ 941.00	2	941
OCT	€ 817.00	€ 818.00	€ 309.00	910	OCT	€ 911.00	€ 952.00	€ 802.00	2	802
NOV	€ 313.00	€ 143.00	€ 321.00	800	NOV	€ 629.00	€ 715.00	€ 715.00	2	715
DEC	€ 808.00	€ 588.00	€ 301.00	164	DEC	€ 748.00	€ 842.00	€ 557.00	2	557

very strong income performance well ahead of prior year



	H1 08	H2 08	H1 09
Top-line income	4,724	5,074	10,489
Credit market losses in income	(2,210)	(4,065)	(8,507)
Own credit	811	(81)	(893)
Total income	3,411	1,209	6,089
Impairment charges and other credit provisions	(1,220)	(1,197)	(1,874)
Net income	2,185	623	4,215



Month	BID	ASK	PRO	QUA	BID	ASK	PRC	QUA
JAN	€ 241.00	€ 558.00	€ 107.00	339	JAN	€ 84.00	€ 348.00	€ 820.00
FEB	€ 955.00	€ 50.00	€ 376.00	223	FEB	€ 685.00	€ 920.00	€ 784.00
MAR	€ 116.00	€ 419.00	€ 930.00	269	MAR	€ 593.00	€ 604.00	€ 934.00
APR	€ 267.00	€ 146.00	€ 107.00	437	APR	€ 228.00	€ 202.00	€ 555.00
MAY	€ 808.00	€ 890.00	€ 801.00	934	MAY	€ 263.00	€ 625.00	€ 305.00
JUN	€ 706.00	€ 579.00	€ 691.00	935	JUN	€ 659.00	€ 863.00	€ 974.00
JUL	€ 672.00	€ 818.00	€ 933.00	891	JUL	€ 617.00	€ 240.00	€ 575.00
AUG	€ 557.00	€ 775.00	€ 934.00	801	AUG	€ 939.00	€ 858.00	€ 645.00
SEP	€ 50.00	€ 300.00	€ 417.00	187	SEP	€ 654.00	€ 248.00	€ 941.00
OCT	€ 817.00	€ 818.00	€ 309.00	910	OCT	€ 911.00	€ 952.00	€ 802.00
NOV	€ 313.00	€ 143.00	€ 321.00	800	NOV	€ 629.00	€ 715.00	€ 715.00
DEC	€ 808.00	€ 588.00	€ 301.00	164	DEC	€ 748.00	€ 842.00	€ 557.00

Distribution marketing participation in the securities market



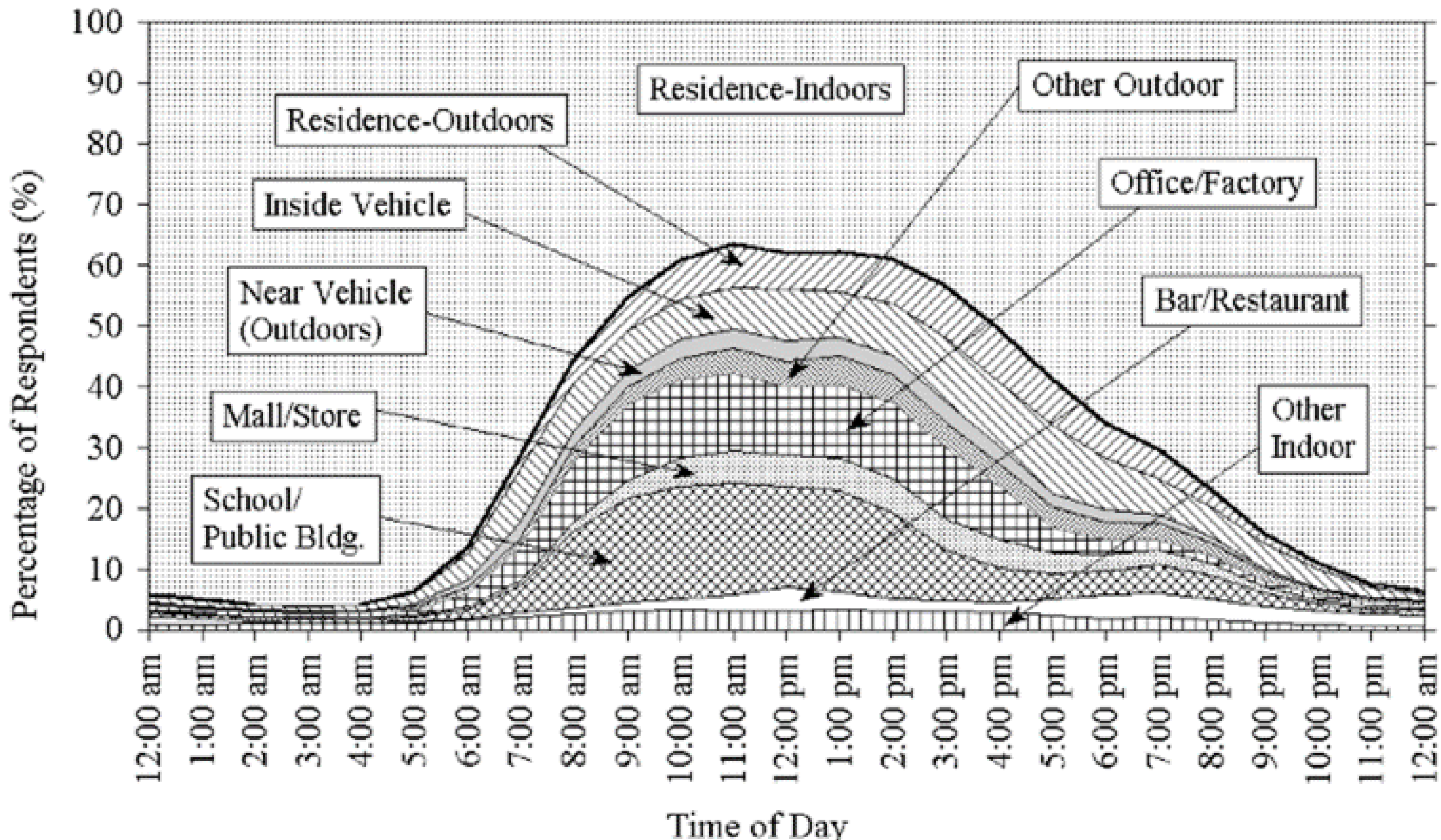
Distribution of the securities market key players



Revenue growth divisions



Month	TYU division	FRT division
JAN	254	114
FEB	320	141
MAR	254	114
APR	274	124
MAY	274	124
JUN	274	124
JUL	274	124
AUG	274	124
SEP	274	124
OCT	274	124
NOV	274	124
DEC	274	124





To read about our
case studies, scan
the QR code
above



Contact: Rob Mills
Robert.Mills@riwles.com