



ACORNE PLC - ANNUAL RESULTS ANNOUNCEMENT

“Cash holdings increased again after further substantial retention of profit and there is no external debt.”

ACORNE PLC, the gift experience and voucher specialist (portfolio includes Virgin Experience Days, The Virgin Voucher, Leisure Vouchers and Exhilaration), announce results for the year ended 31st March 2011.

Turnover and profit for the year (before tax) rose substantially to £17,912,105 and £1,442,555 respectively, despite tough economic conditions.

2010-11 Financial Highlights:

Turnover up 25% to £17.9m	(2009/10 £14.2m)
Profit before tax £1.44m	(2009/10 £562k)
Total assets less current liabilities £1.9m	(2009/10 £1.1m)

This positive growth trend has continued into the first quarter of 2011-12. Plans for the remainder of this financial year are upbeat with several new products lines and joint ventures in the pipeline.

Richard Gyselynck, Founder and Director of Acorne PLC, said, “We believe we hold the strongest balance sheet in the experience sector. This financial strength and transparency continues to reassure customers and suppliers. We look to the future with optimism and continue to seek profitable growth, whether by acquisition or organically.”

Ends

Note to Editors

About Acorne PLC

Acorne PLC manages a portfolio of experience and leisure brands including Virgin Experience Days, Exhilaration, Leisure Vouchers and The Virgin Voucher.

Acorne PLC has been associated with Virgin since 1995 when it became the first non-Virgin company approved to redeem the newly-launched Virgin Voucher. In 2003 Acorne took over Virgin's experience business, re-branded it Virgin Experience Days and secured the household brand's future growth. At the same time Acorne PLC took on the management of the cash-denominated Virgin Voucher.

In 2007 Acorne PLC acquired the Leisure Vouchers business from Whitbread PLC. This enabled Acorne PLC to enter new leisure markets centred on hospitality, food and drink.

In 2008 Acorne PLC acquired Exhilaration, the experience specialist arm of lastminute.com, who now rely on Acorne's expertise to supply experience customers with the value, fun and excitement for which their brand stands.

For further information about Acorne PLC and a copy of the 2010/2011 Annual Report please visit www.acorne.co.uk

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