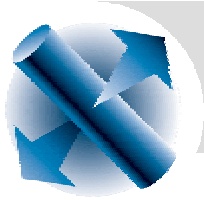


Advanced X-ray Imaging Solutions

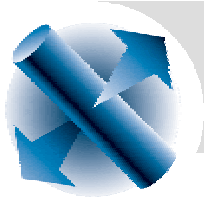
AGM – March 2008





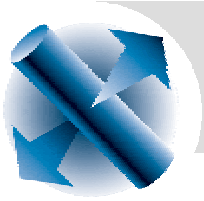
Financial Results

- Ø Sales at £1.5m with lower order intake in H2
- Ø Gradual take-up of the TPXi system
- Ø Reduced margins caused by customer-led delays in commissioning JM contract and development of 2nd generation MDXi system
- Ø Increased headcount to address H1 contract requirements
- Ø Write-off of formerly capitalised R&D and IPR
- Ø Bank balance currently stands at £1.3 million



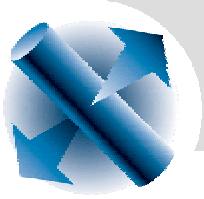
Changes

- Ø Appointed new Chairman – Gilbert Chalk
- Ø Appointed new NED – Jerry Horwood
- Ø Refocus of sales team with appointment of new sales & marketing manager – Vince Deery
- Ø Reduction in headcount of 7 staff, net annualised saving of £330k
- Ø Shift to a more commercially-aware workforce
- Ø Appointment of an Operations Manager, Trevor McClay



Security

- Ø AXIS-3D® – order for 4 units for the Beijing Olympics
- Ø TPXi – orders in excess of £540,000 to date in FY08 compared to sales of £183,000 for whole of FY07
 - ü Repeat order for further units from BTP (£116,000)
 - ü Significant orders through our distributor, iCM (£425,000)
- Ø TPXi – distributor, ICM, has strong rising sales trend but orders are still lumpy and not easily predictable
- Ø Negotiations with customer for significant order for AXIS-3D®. Order will be dependent on validation of 2nd generation systems.



TPXi in Taiwan

生活新聞 A8

總統安啦 防恐防爆添利器

【本報記者 台北報導】為維護第十二屆總統副總統選舉治安，刑軍警原局耗資三千多萬元採購防恐防暴新器材，廿七日由第五陸防旅幹員操演亮相，其中，結合高科技藍芽無線傳輸的「ICM型X光探檢儀」，每部造價五百萬元，配備一百多萬顆新型防恐設備的八部加強型防暴車，全部投入大選維安行列。

可安置車內 維安有效率

刑軍高層說，新式防恐防暴器材裝備是從前年起分批採購，以特別因應二〇〇八年總統大選選舉活動的維安需要，及偵察發生在公共場所的恐怖攻擊防範布控任務，避免在彈及擊身。

警方說，從美國九一一恐怖攻擊事件迄今，近來國際間接連發生恐怖、俄羅斯、東南亞、西班孑等國出現

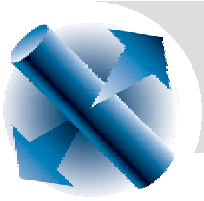
火災恐爆爆炸攻擊事件，歹徒使用的高科技武力強大，造成重大傷亡及社會不安，警方特別注重安插高層巡邏維安新武器，以確保總統選舉那場的安全維護。

警方表示，六部在去年採購的加強型防暴車，每輛造價一百萬元，車身高度達一九〇公分，內部具有衛星定位和上升功能，各式新式防恐器材均可定位安置車內，直接起巡邏防範現場，以節省防恐人員巡邏和防恐處理的時間。

高科技器材 造價不便宜

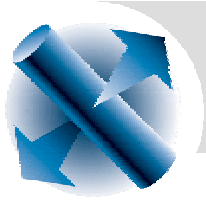
警方表示，輕便的「反盜電子狗半導」，「手持式探測儀測器」，「ICM型X光探檢儀」等高科技防恐器材，都造價不便宜。是中央、英美德國家防務部隊現役的防恐和防暴設備，刑軍高層特別請來防恐人員赴美、加拿大，以學習防恐專業訓練防恐教育訓練，學習使用新設備，以因應多元化的防恐勤務。

警方另外採購三款交鋒製成的爆發物，有新式的一閃光探檢器，對在記者會中的民片物等原理，布置在記者會場，透過記者相機閃光燈引發炸彈，歐美國家曾經發現，目前國內尚未出現。



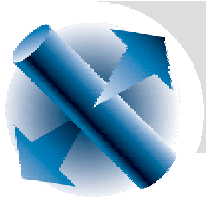
Industrial

- ∅ Slow order intake in last 12 months
- ∅ British Nuclear Group contract soon to complete, with £400,000 revenue due in FY08
- ∅ £110,000 of recurring revenue from maintenance contracts, plus spares
- ∅ On-going sales opportunities arising from the catalytic converter market including potential new sales to Johnson Matthey



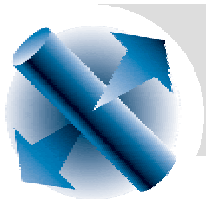
Growing the Company

- Ø On track to stabilise the company and to provide platform for achieving profitability through organic growth
- Ø Scope to advance the process through add-on acquisitions
- Ø Reviewing strategic options



Prospects

- ∅ Aiming to achieve recurring sales from standard products – TPXi being of particular importance
- ∅ Opportunity to capitalise on long term prospects for security products in China
- ∅ Principal focus of the new sales manager is to build up the industrial pipeline and secure stable growth of security products
- ∅ 2009 target to achieve profits of 10% on sales



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