

Oglesby & Butler Group plc  
Interim Management Statement

Dublin, 12 FEBRUARY 2008:

Oglesby & Butler Group plc ( the 'Group' [www.portasol.com](http://www.portasol.com)) manufacturers and exporters of the Portasol gas-powered soldering iron and glue gun product ranges is today issuing the Second Interim Management Statement for the year to 31 March 2008 in line with the reporting requirements of the EU Transparency Directive.

### REVENUE

Revenue for the third Quarter to 31 December 2007 shows an 11% decrease compared with the same period last year. This performance reflects the effect of the continuing difficult trading conditions particularly in the US and the weakness of both the US dollar and the pound sterling. The Group has returned to a five day week albeit with a reduced level of staff.

### Other

The Research department continues to earn fees under a development agreement with a major International Company. It is proposed to exhibit at an International trade fair later in February the prototype of a new range of products.

It is expected that the new products will make a positive contribution to the Group results in future years.

### OUTLOOK

The adverse Trading conditions experienced in the first three quarters (14% reduction in revenue) are expected to continue into the final quarter and it is also predicted that the weakness of the US dollar and pound sterling will continue to adversely affect our results. Costs are being controlled and every effort is being made to maintain the Groups share of existing markets and to develop new markets.

### Contact

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