

Interim Management Statement

8 February 2013

Walker Crips Group plc ("WCG" or the "Group"), the integrated financial services group, is issuing an Interim Management Statement covering the period from 1 October 2012 to 31 December 2012 (the "Quarter") which is the third quarter in WCG's current financial year.

Group net revenue over the Quarter decreased by 3.8% to £3.26 million compared with the £3.39 million achieved in the same quarter last year in challenging market conditions. However, on a like-for-like basis, excluding net revenue of £0.99 million attributed in the third quarter last year to the Group's now disposed of asset management subsidiary ("WCAM"), net revenue of the remaining core business increased by 35.5%.

Like-for-like net stockbroking commission revenue increased over the Quarter by 35.3% reflecting the significant contribution of the investment managers and advisers who have joined the Group over the last 12 months.

Similarly, substantial growth in like-for-like fee revenue was also generated by the new investment managers and advisers as well as from our new branch offices, greater activity from our award-winning structured investments team (WCSI) and record-breaking corporate pension activity at our wealth management subsidiary in York. This growth in revenue helped to offset the foregone income streams from WCAM.

The resultant change to the diversity and relative strength of the Group's revenue streams has led to an increase in the Group's proportion of non broking income to 66.5% (quarter ended 31 December 2011: 61.4%).

The Group remains in a strong financial position following receipt of the WCAM disposal proceeds in April 2012. Apart from the payment of a second special interim dividend of £1.26 million during the Quarter, there have been no significant changes in the consolidated financial position of the Group since the half year end on 30 September 2012.

Although prevailing trading conditions remain uncertain, the current quarter has started strongly and, if recent optimistic investor sentiment is sustained, the Board believes that there are opportunities for WCG to develop existing and new products and to continue its organic growth over the medium term.

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