

Company nameCPL Resources PLC
Headline Trading Update

CPL RESOURCES PLC

Trading update

As indicated at the time of our AGM in October 2008, the global economic downturn and its effects on the labour market have continued to have a marked effect on the trading and financial performance of the CPL Group. In Ireland employment statistics have continued to disimprove and many organisations have responded to the downturn by curtailing or postponing recruitment activity.

In this context the CPL Group has experienced a significant slowdown in business, particularly in the area of recruitment for permanent positions. Although the Group expects to report profit before tax of approximately €6 million for the 6 months to 31 December 2008, the outlook for 2009 is very uncertain.

The Group continues to respond appropriately to market conditions and manage its cost base carefully. We have a strong balance sheet and are well positioned to take advantage of business opportunities in the months ahead. However, the state of uncertainty in the Irish economy and globally is such that it is not possible at this time to predict with any accuracy how the Group's business will perform for the remainder of the financial year to 30 June 2009.

15th December 2008