FOR IMMEDIATE RELEASE

29 MARCH 2007

Crimson Tide Plc

('Crimson Tide' or 'the Company')

(A leading service provider of mobile data solutions for business)

Preliminary Announcement of Results to 31 December 2006

Highlights

- * Turnover increased 61% to £1.10m in the 14 months to 31st December 2006 (12 months to 31st October 2005: £0.69m)
- * Loss before interest, tax, depreciation and amortisation of £0.24m for the 14 months to 31 December, slightly better than expectations
- * Acquisition of Intelligent Data Limited, based in Ireland
- * Substantial growth in customer base and contracted revenues
- * Confident of growth prospects.

Chairman's Statement

The Directors are pleased to announce the preliminary results for Crimson Tide (AIM: TIDE) for the fourteen months ended 31 December 2006, a significant period in the Company's history.

On 21 August 2006, A. Cohen & Co. Plc acquired the entire issued share capital of Crimson Tide Limited by way of a reverse takeover and raised £0.5 million, net of expenses. The Company is now well established as a supplier of mobile data and software solutions.

Financial Performance

The financial results cover the 14 month period to the 31 December 2006 and have been prepared under International Financial Reporting Standards (IFRS) following the Board's strategic decision in 2006 to voluntarily adopt IFRS. All companies admitted to trading on AIM will be required to report under IFRS for accounting periods commencing on or after 1 January 2007, hence the Company's early adoption ahead of this requirement. The Board believes this will facilitate consistent presentation of the results in the future.

The financial information has been prepared under the reverse acquisition accounting provisions of IFRS3 as a continuation of the legal subsidiary, Crimson Tide mPro Limited (formerly Crimson Tide Limited).

Performance since the reverse takeover has been ahead of expectations with turnover growing as a result of the Company's on-going investment in marketing and human resources, utilising the proceeds from the fundraising. As anticipated, the Company made an operating loss at the EBITDA level for the fourteen months to 31 December 2006 of £0.24m.

The Board has been pleased with the progress achieved over the last year and believes that the Company is well positioned to continue with its expansion plans, both organically and by acquisition. Our mobile data services have continued to grow, with a wide range of customers in the private and public sectors, totalling over 1,000 users to date with over 70 customers. We aim to continue this growth with an exciting range of offerings and have recently expanded our sales and marketing team to exploit the market, which we believe continues to grow significantly.

Acquisition

On 7 December 2006 we acquired the entire share capital of Intelligent Data Limited ('IDL'), a company based in Dublin, Ireland for an initial consideration of £220,000 satisfied by cash of £120,000 and the balance satisfied by the issue of 4 million ordinary shares. This company has been renamed Crimson Tide (IE) Limited and we have integrated the team and products sold in Ireland into our enlarged group. This acquisition gives us an exciting opportunity to leverage our mobile data solutions into the Irish market as well as adding a number of new mobile data solutions to sell in the UK. In addition we have welcomed some skilled individuals to our team and are delighted that Laurence D'Arcy, the Managing Director of IDL has remained with the company.

Barrie Whipp, Executive Chairman commented:

 $^{\prime}\text{I}$ am absolutely delighted that Crimson Tide was admitted to trading on AIM in August 2006.

These results are in line with our expectations and demonstrate the growth that we anticipated. We aim to further expand the business through a combination of organic growth and acquisition. Since our admission to AIM, we have continued to develop a wide customer base and our mobile data solutions are now being used by a diverse range of organisations.

The Directors have confidence in the growth prospects for Crimson Tide and in our dedicated team's ability to manage this growth. We are looking forward to driving the business forward during what we believe will be another exciting year in a rapidly growing market.'

The Company's AGM is to be held on 5 June 2007 at 11.00 am at IAF Securities Limited, 117 Jermyn Street, London SW1Y 6HH.

Enquiries:

Crimson Tide plc 01892 542444

Barrie Whipp, Executive Chairman

W.H. Ireland Limited 0121 616 2101

Tim Cofman-Nicoresti

Cubitt Consulting 0207 367 5100

Brian Coleman-Smith / Leanne Denman

Crimson Tide Plc

Unaudited consolidated income statement for the 14 months to 31 December 2006

	Group	
	14 Months	Year ended
	ended	
	31 December	31 October
	2006	2005
	£	£
Revenue	1,105,729	686,911
Cost of sales	(524,341)	(257,232)
Gross profit	581,388	429,679
Total operating expenses	(876,322)	(585 , 247)
Loss from operations	(294,934)	(155 , 568)
Interest income	6,340	2,183
Interest payable and similar charges	(8,269)	(8,408)
Loss before taxation	(296,863)	(161,793)
Tax on loss on ordinary activities	_	_
Loss for the year attributable to equity		
holders of the parent	(296, 863)	(161,793)
Loss per share		
Basic and diluted loss per ordinary share (pence)	0.13p	0.08p

Unaudited balance sheet as at 31 December 2006

	As at 31 December 2006	31 October 2005
Fixed Assets	£	£
Intangible assets Equipment, fixtures & fittings Investments	731,900 24,455	296,025 24,143
THI VES CINCLISES	756,355	320,168
Current Assets Inventories Trade and other receivables Cash and cash equivalents	28,303 413,866 394,087 836,256	11,400 178,186 86,276 275,862
Total assets	1,592,611	596,030
Equity and liabilities Equity attributable to equity holders of the parent		
Share capital Capital redemption reserve Share premium Other reserves Reverse acquisition reserve	5,679,344 49,000 915,467 457,266 (5,244,181)	730,033 - 278,766 -
Retained earnings	(1,162,844)	(865,981)
Chaditana	694,052	142,818
Creditors Amounts falling due within one year	762,559	404,411
Creditors Amounts falling due after more than one year	136,000	48,801
Total liabilities	898,559	453,212
Total equity and liabilities	1,592,611	596,030

Unaudited statement of changes in equity for the 14 months ended 31 December 2006

Group	Share	Capital	Share	Other	Reverse	Retained	Total
	capital	redemption	premium	reserves	acquisition	earnings	
		reserve			reserve		
	£	£	£	£	£	£	£
Balance as	730,033	-	278 , 766	-	-	(704,188)	304,611
at 1							
November							
2004						(1.61 7.02)	(1.61 7.02)
Loss for the year	_	_	_	_	-	(101, 793)	(161,793)
year							
Balance as	730,033	_	278,766	_	_	(865,981)	142,818
at 31	,		,			(, ,	, -
October 2005							
Loss for the	-	-	-	-	-	(296 , 863)	(296,863)
period							
Proceeds	599 , 752		(62,932)				536 , 820
from new							
shares issued							
during the							
year							
Shares	40,000		43,870				83,870
issued on	,		,				
acquisition							
of IDL							
IFRS 3	4,309,559	49,000	655 , 763	457,266	(5,244,181)	-	227,407
reverse							
acquisition							
conversion	5,679,344	49,000	915,467	457 , 266	(5,244,181)	(1,162,844)	694 , 052

Unaudited consolidated cash flow statement for the year ended 31 December 2006

	Group 14 Months ended	Group Year ended 31 October
	31 December 2006	2005
Cook flows from according activities	£	£
Cash flows from operating activities Loss from operations Depreciation of equipment, fixtures and fittings	(294,934) 23,135	(155,568) 6,388
Amortisation of Intangible Assets Loss on sales of fixed assets	47 , 152 -	37 , 329 294
Operating cash flows before movement in working capital	(224,647)	(111,557)
Decrease / (Increase) in inventories Decrease / (Increase) in receivables Increase in payables	10,140 88,657 131,422	(5,895) (107,487) 98,510
Cash generated from operations	5 , 572	(126,429)
Income taxes paid	-	-
Net cash (used in) / from operating activities	5,572	(126, 429)
Cash flows from investing activities and servicing of finance		
Interest received Interest paid	6,340 (8,269)	2,183 (5,692)
Acquisition of subsidiaries Purchase of fixed assets	(3,231,386)	(11,376)
Net cash used in investment activities	(3,233,315)	(14,885)

Cash flows from financing activities Net (decrease)/increase in borrowings Proceeds on issues of shares Cost of share issue	144,953 3,911,016 (520,415)	(208) - -
Net Cash (used in)/from financing activities	3,535,554	(208)
Net (decrease)/increase in cash and cash equivalents	307,811	(141,522)
Cash and cash equivalents at 1 November	86 , 276	227,798
Cash and cash equivalents at 31 December	394,087	86,276

Crimson Tide Plc

Notes to the Consolidated Financial Statements for the 14 months ended 31 December 2006

A) Significant accounting policies

a. Basis of preparation

The preliminary results for the period to 31 December 2006 are unaudited. The consolidated financial statements of Crimson Tide plc will be prepared and approved by the Directors in accordance with applicable law and International Financial Reporting Standards, incorporating International Accounting Standards (IAS) and Interpretations (collectively IFRSs) as endorsed by the European Union.

b. First time adoption of IFRS

The Group has adopted IFRS for the first time for the current financial period, having previously prepared its financial statements in accordance with UK Generally Accepted Accounting Practice (UK GAAP). There have been no significant adjustments required as a result of the conversion.

c. Basis of consolidation

The Group financial statements consolidate the financial statements of the Company and all of its subsidiaries.

On an acquisition, fair values are attributed to the Group's share of net assets. Where the cost of acquisition exceeds the values attributable to such net assets, the difference is treated as purchased goodwill, which is capitalised and subjected to annual impairment reviews. The results of acquired companies are brought in from the date of their acquisition.

On 21 August 2006, A. Cohen & Co. Plc (now renamed Crimson Tide Plc) became the legal parent of Crimson Tide Limited (now renamed Crimson Tide mPro Limited) in a share-for-share exchange. In accordance with IFRS 3 'Business combinations', this transaction has been accounted for as a reverse acquisition, such that in substance, Crimson Tide Limited has acquired A. Cohen & Co. Plc. Accordingly, the comparative information for Crimson Tide Limited and its subsidiary companies has been presented for the year ended 31 October 2005 and these financial statements present a continuation of the business of Crimson Tide Limited as the legal subsidiary.

B) Acquisitions

Crimson Tide mPro Limited was acquired by Crimson Tide Plc on 21 August 2006 by way of a reverse takeover. The consideration included the issue of 200,759,180 ordinary shares to the vendors at a price of 1.5 pence per share, with a nominal value of 1 pence per share, the balance being attributed to the share premium account.

On 7 December 2006 Crimson Tide Plc acquired the entire share capital of Intelligent Data Limited (now renamed as Crimson Tide (IE) Limited), a company based in Dublin, Ireland for an initial consideration of £220,000 satisfied by cash of £120,000 and the issue of 4 million ordinary shares at 2.5 pence per share.

C) Taxation

No tax charge has been incorporated into the consolidated accounts for the period ended 31 December 2006 due to the availability of tax losses.

D) Loss per share

	Group 14 Months ended Year ended	
	31 December 2006	31 October 2005
Basic and Diluted Loss per share Reported loss (£) Reported loss per share (pence)	(296,863) 0.13p	(161,793) 0.08p
	14 Months ended 31 December 2006 No.	Year ended 31 October 2005 No.
Weighted average number of ordinary shares:		1,0.
Shares issued for Crimson Tide mPro	200,759,180	200,759,180
Effect of Crimson Tide Plc shares post reverse acquisition	23,105,112	-
Effect of shares issued in acquisition of Crimson Tide (IE) Ltd	225,352	-
Weighted average number of ordinary shares	224,089,644	200,759,180

The financial information set out above does not constitute the Company's statutory accounts for the periods ended 31 December 2006 or 31 October 2005. Statutory accounts for 2005, which were prepared under UK GAAP, have been delivered to the Registrar of Companies. The auditors have reported on the 2005 accounts; their report was unqualified and did not contain a statement under section 237(2) or (3) of the Companies Act 1985. The statutory accounts for 2006 which are prepared under accounting standards adopted by the EU will be finalised on the basis of the financial information presented by the directors in this preliminary announcement and will be delivered to the Registrar of Companies following the Company's annual general meeting.