

29 July 2009

Brewin Dolphin Holdings PLC

Interim Management Statement Thirty Nine Week Period ended 28 June 2009

Brewin Dolphin Holdings PLC announces its Interim Management Statement (IMS) as required by the UK Listing Authority's Disclosure and Transparency rules.

Income for the third quarter to 28 June 2009 is £51.4 million, broadly the same as the comparative period last year (27 June 2008: £51.3 million) and in line with the Board's expectations. Income for the thirty nine weeks to 28 June 2009 is £156.2 million (27 June 2008: £155.4 million).

During the period funds under management declined by 5.9% to £17.6 billion. Discretionary funds under management have fallen by only 1% against a drop in the FTSE 100 Index of 16.7% and a fall in the FTSE APCIMS Private Investor Balanced Portfolio Index of 10.4%.

Two new offices are opening this summer, taking the Group to a total of 40 branches across the UK. One in Truro, with a team of six investment managers and their support staff, will extend the Group's reach in the West Country. The other in Brighton will be joined by our long established Eastbourne office, making up a twenty strong team.

The core business has held up well against the market back drop and Investment Banking has shown some improvement. The Group continues to have a strong balance sheet with firm's net cash balance of £38.5 million (27 June 2008: £43.0 million).

Total Income

	Quarter to 28 June 2009	Quarter to 27 June 2008	
	£'000	£'000	% change
Investment management	49,117	49,091	0.1%
Investment banking	2,328	2,222	4.8%
Total income	51,445	51,313	0.3%

	39 weeks to 28 June 2009	39 weeks to 27 June 2008	
	£'000	£'000	% change
Investment management	150,321	145,636	3.2%
Investment banking	5,842	9,774	-40.2%
Total income	156,163	155,410	0.5%

The value of clients funds under the Group's management were as follows at 28 June 2009:-

	At 28 June 2009	At 28 September 2008	% change
Indices			
FTSE APCIMS Private Investor Series Balanced Portfolio	2,318	2,586	-10.4%
FTSE 100	4,241	5,089	-16.7%
Funds			
	£ billion	£ billion	
Discretionary funds under management	10.1	10.2	-1.0%
Advisory funds under management	7.5	8.5	-11.8%
Total managed funds	17.6	18.7	-5.9%

For further information please contact:

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