

News

31 August 2006

**Curidium Medica plc ('Curidium' or 'the Company')
(Formerly known as Cielo Holdings Plc)**

INTERIM RESULTS FOR THE EIGHT MONTHS TO 30 JUNE 2006

Explanatory Statement

The Financial Statements for the year ended 31 October 2005 included an explanatory statement which discussed the strategy of Cielo Holdings Plc seeking a transaction which would enhance shareholder value. Since that date, the directors continued to work on identifying a suitable acquisition and an exciting opportunity was identified during the first half of the year, resulting in the acquisition of Curidium Limited which was completed on 5 July 2006.

Curidium is a drug discovery and development business that is seeking to enable a new method of disease management, that of personalised and targeted medicines. The Curidium directors believe, that through a better understanding of the biological, genetic and environmental causes of diseases, future drug development will be targeted to more accurately defined subgroups of patients who will benefit from focused drug therapies.

Curidium Limited was acquired for £3.88m by Cielo Holdings Plc, satisfied by the issue to the Vendors of 194,055,696 Ordinary Shares of Cielo Holdings Plc. At the same time, an amount of £1,502,000 was raised via a placing of 75,100,000 Ordinary Shares at 2p per share, allowing the Company to accelerate its research activity and build a greater bank of intellectual property ("IP") whilst also accelerating the commercialisation of existing IP assets. This strategy should position the Company at the forefront of targeted therapies for certain central nervous system disorders.

As a result of the acquisition, which constituted a reverse takeover, the company changed its name from Cielo Holdings Plc to Curidium Medica Plc and extended its accounting reference date to 31 December 2006. Adam Reynolds resigned as a Director and Simon Cartmell, Dr Anne Bruinvels, Dr Barry Porter and Dr Ann Hayes were all appointed to the Board on 5 July 2006.

Paul Foulger, Finance Director of the company comments: "I am delighted to have concluded this acquisition and regard it as being a successful culmination of efforts during the last 18 months or so. Curidium has a hugely capable management team and an exciting and innovative drug discovery and development business proposition which appears perfectly positioned to benefit directly from the growth of personalised and targeted medicines"

Paul Foulger
Finance Director

Profit and Loss Account
For the eight months ended 30 June 2006

	8 months to 30 June 2006 (unaudited) £	6 months to 30 April 2005 (unaudited) £	12 months to 31 October 2005 (audited) £
Turnover	-	-	-
Cost of sales	-	-	-
Gross loss	-	-	-
Administrative expenses	(72,332)	(277,100)	(530,430)
Group Operating loss	(72,332)	(277,100)	(530,430)
Interest receivable and similar income	26,797	5,369	27,331
Interest payable and similar charges	-	-	(19,939)
Loss on ordinary activities before taxation	(45,535)	(271,731)	(523,038)
Taxation on loss on ordinary activities	-	-	-
Retained loss for the financial period	(45,535)	(271,731)	(523,038)
Loss per share			
-basic	(0.03)p	(0.53)p	(0.4)p
-diluted	(0.03)p	(0.53)p	(0.4)p

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

Balance Sheet
As at 30 June 2006

	As at 30 June 2006 (unaudited) £	As at 30 April 2005 (unaudited) £	As at 31 October 2005 (audited) £
CURRENT ASSETS			
Debtors	-	64,267	59,688
Cash at bank and in hand	896,029	986,079	912,778
	896,029	1,050,346	972,466
Creditors: amounts falling due within one year	(125,203)	(57,678)	(156,105)
Net current assets	770,826	992,668	816,361
Total assets less current liabilities	770,826	992,668	816,361
Provisions for liabilities and charges	-	-	-
Net assets	770,826	992,668	816,361
CAPITAL AND RESERVES			
Called up share capital	4,786,809	4,782,642	4,786,809
Share premium account	3,469,756	3,398,923	3,469,756
Merger reserve	(4,465,917)	(4,465,917)	(4,465,917)
Profit and loss account	(3,019,822)	(2,722,980)	(2,974,287)

Shareholders' funds	770,826	992,668	816,361
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**Cash Flow Statement
For the eight months ended 30 June 2006**

	8 months to 30 June 2006 (unaudited)		6 months to 30 April 2005 (unaudited)		12 months to 31 October 2005 (audited)	
	£	£	£	£	£	£
Net cash outflow from operating activities		(43,546)		(366,494)		(1,369,318)
Returns on investments and servicing of finance						
Interest received	26,797		5,369		27,331	
Interest paid	-		-		(19,939)	
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Net cash inflow from returns on investments and servicing of finance		26,797		5,369		7,392
Net cash outflow before use of liquid resources and financing		(16,749)		(361,125)		(1,361,926)
Management of liquid resources		-		-		(907,921)
Financing						
Issue of ordinary share capital	-		512,000		1,439,500	
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Net cash inflow from financing		-		512,000		1,439,500
(Decrease)/Increase in cash		(16,749)		150,875		(830,347)
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**Notes to the Interim Results
For the eight months ended 30 June 2006**

1. Financial Information

Due to the fact that the accounting reference date has been extended from 31 October to 31 December, the financial statements have been prepared for the eight month period to 30 June 2006.

The results for the eight months ended 30 June 2006 are unaudited and have not been reviewed by the auditors. They have been prepared on accounting bases and policies that are consistent with those used in the preparation of the financial statements of the Company for the period ended 31st October 2005.

The financial statements contained in this report do not constitute statutory accounts within the meaning of Section 240 of the Companies Act 1985. The results for the period ended 31 October 2005 were reported on by the auditors and received an unqualified audit report. Full accounts for the period ended 31 October 2005 have been delivered to the Registrar of Companies.

2. Dividends

No dividends were declared or paid for the eight months ended 30 June 2006.

3. Loss Per Share

The calculation of loss per ordinary share for the period ended 30 June 2006 is based on the loss after taxation of £45,535 (2005: £271,731). The calculation of basic loss per share and diluted loss per share is based on a weighted average number of shares in issue during the period. The number of shares used in these calculations and the reconciliation of denominators used for basic and diluted earnings per share calculations is set out in the table below:

	Basic Number	Effect of Share Warrants	Diluted Number
8 month period ended 30 June 2006	180,155,696	-	180,155,696
6 month period ended 30 April 2005	51,705,420	-	51,705,420
Year ended 31 October 2005	116,359,806	-	116,359,806

4. Post balance sheet events

At an extraordinary general meeting, held on 5 July 2006, approval was gained to acquire the entire share capital of Curidium Limited for a consideration of £3.88m being satisfied by the issue to the Vendors of 194,055,696 Ordinary shares in Cielo Holdings Plc.

Concurrent with the acquisition, an amount of £1,502,000 was raised via a placing of 75,100,000 Ordinary Shares at 2p per share. At the same time Paul Foulger and Adam Reynolds were each issued with 1,250,000 Ordinary Shares, in consideration for services rendered during their appointment as directors of Cielo Holdings Plc and prior to the acquisition of Curidium Limited.

At the same extraordinary general meeting, the company changed its name from Cielo Holdings Plc to Curidium Medica Plc, and Adam Reynolds resigned from the Board on re-admission. Simon Cartmell, Dr Anne Bruinvels, Dr Barry Porter and Dr Ann Hayes were all appointed to the Board on admission to AIM of Curidium Medica Plc.

On 20 July 2006, Hichens, Harrison & Co plc exercised the option granted to them over 3,000,000 Ordinary Shares of 0.1p per share priced at 1p per share.

5. Copies of Interim Reports

Copies of the Interim Report are available to the public free of charge from the company at 14 Kinnerton Place South, London SW1X 8EH.

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