



Amarin Corporation plc

Period Ended 31 December 2008 Selected Data (IFRS – PRELIMINARY UNAUDITED)

	Six months ended 31 December		Twelve months ended 31 December	
	2008	2007	2008	2007
	Total \$'000	Total \$'000	Total \$'000	Total \$'000
Revenue:				
Revenues	-	-	-	-
Total revenues	-	-	-	-
Operating expenses:				
Research and development	6,388	3,985	10,963	10,772
Selling, General & Administrative	3,766	6,334	11,423	14,109
Amortisation of intangible assets	-	-	-	169
Share-based compensation	2,687	2,406	4,633	5,001
Reorganization costs	761	1,898	1,161	1,898
Impairment of intangible assets	-	-	-	8,784
Operating expenses	13,602	14,623	28,180	40,733
Total research & development	7,821	4,735	12,954	12,108
Total selling, general & administrative	5,781	9,888	15,226	28,625
Total operating expenses	13,602	14,623	28,180	40,733
Total operating loss	(13,602)	(14,623)	(28,180)	(40,733)
Finance income	2,600	1,079	9,627	2,279
Finance expense	(2,498)	(183)	(3,330)	(183)
Loss before taxes	(13,500)	(13,727)	(21,883)	(38,637)
Income tax credit	244	351	674	837
Net loss for the period	(13,256)	(13,376)	(21,209)	(37,800)
Weighted average shares - basic	27,027	10,385	22,064	9,784
Loss per share:				
Basic	(0.49)	(1.29)	(0.96)	(3.86)
Diluted	(0.49)	(1.29)	(0.96)	(3.86)

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	As at 31 Dec 2008	As at 31 Dec 2007
	\$'000	\$'000
Selected Balance Sheet Data		
Assets		
Non-current assets		
Property, plant and equipment	595	595
Intangible fixed assets	19,916	19,916
Available for sale investment	6	15
	20,517	20,526
Current assets		
Income tax recoverable	674	1,704
Other current assets	1,227	1,721
Cash	14,239	18,303
Total current assets	16,140	21,728
Total assets	36,657	42,254
Liabilities		
Non-current liabilities		
Provisions	627	606
Other liabilities	24	36
Financial liability	-	2,108
Convertible debt	-	2,051
Total non-current liabilities	651	4,801
Current liabilities		
Trade payables	1,955	3,462
Accrued expenses & other liabilities	4,819	6,733
Provisions	334	461
Total current liabilities	7,108	10,656
Total liabilities	7,759	15,457
Equity		
Capital and reserves attributable to equity holders		
Share capital	25,928	12,942
Other reserves	2,970	13,855
Total shareholders' equity and liabilities	36,657	42,254

1. The selected financial data set out in this press release should be read in conjunction with our 2007 20-F and 2007 20-F/A which were filed with the SEC on May 19, 2008 and September 24, 2008 respectively.

2. Loss per share

On January 18, 2008 our Ordinary Shares were consolidated on a one-for-ten basis whereby ten Ordinary Shares of 5p each became one Ordinary Share of 50p. Prior year comparative figures have been restated to reflect this. Fully diluted earnings per share is calculated using the weighted average number of Ordinary Shares in issue, less treasury shares, adjusted to reflect the effect of exercising those share options and warrants granted where the exercise price is less than the average market price of the Ordinary Shares during the period. No options or warrants have exercise prices that are less than the average market price of Ordinary Shares during the period, therefore no options or warrants are dilutive. The Company reported a net loss for the six months ended December 31, 2008 and December 31, 2007. As a result the profit or loss per share is not reduced by dilution.

3. Reorganization costs

Included in reorganization costs are costs relating to the planned closing of the Oxford offices in June 2009 and the closure of the Curzon Street offices in October 2008.

4. Intangible assets

Intangible assets of \$19,916,000 relate to the acquisition of Ester Neurosciences Limited on December 5, 2007.

5. Liquidity/Going Concern

The preliminary unaudited financial results have been prepared on a going concern basis which assumes the Company has sufficient funds to operate for at least the next 12 months. On June 4, 2009, the Company closed a \$2.6 million private placement of convertible bridge loan notes and warrants ("Bridge Financing") with certain existing investors in the Company, including a number of current Amarin directors. On June 29, 2009, the company agreed an amendment to the terms with holders of \$2.5 million of the Bridge Financing, including an extension to the maturity date from June 30, 2009 to July 24, 2009. The Bridge Financing provides the Company with sufficient funds to operate through mid July 2009, during which time the Company will continue its discussions with potential investors, in order to secure longer term funding. No assurance can be given regarding whether, or on what terms, the Company will be able to secure such longer term financing. If a satisfactory conclusion cannot be reached regarding the long term funding, there would be substantial doubt about the Company's ability to continue as a going concern.