

09 August 2000

Carlisle Holdings Limited Announces Results For The First Quarter Ended June 30, 2000

Belize City, Belize, August 9, 2000 – Carlisle Holdings Limited (NASDAQ: CLHL, London: CLH), a leader in outsourced facilities services and staffing services, reported revenue of \$301.6m (1999 – \$275.2m) and an 18% increase in operating income to \$13.9m (1999 – \$11.8m) for the quarter ended June 30, 2000, the first quarter of fiscal 2001. As a consequence of the anticipated decrease in income from associates and the increase in net interest expense incurred to purchase treasury shares, net income for the quarter was flat at \$13.3m (1999 – \$13.3m). Diluted earnings per share for the first quarter was 10% up at \$0.22 (1999 – \$0.20).

Commenting on the results, CEO Ian R. Pluthero said:

"The fiscal year is off to a positive start in all divisions. We continue to make, and pursue small, rightly priced, profitable tuck-in acquisitions in both the U.S. and U.K. A good example was the acquisition of Doyle Building Services (DBS), an excellent fit with OneSource, both in terms of business mix and corporate culture. DBS is known for its commitment to customer service and has an excellent account retention history - a track record we intend to build on as we integrate DBS into OneSource."

"Facilities Services in the U.K. performed well during the quarter and, significantly, expanded beyond its established strength serving retailers to win several new contracts in the transport sector. Staffing Services achieved impressive gains over the previous year in both sales and operating income, reflecting a good balance of contributions from acquisitions and underlying growth."

"Our priorities for the year will remain driving internal growth by improving our customer retention, realizing cost efficiencies and aggressive cross-marketing."

First Quarter Operational Review

Facilities Services

The Facilities Services division reported revenue of \$250.1m for the three months ended June 30, 2000 (1999 - \$239.1m), an increase of 5% over the same period last year. Operating margin was consistent with 1999 producing operating income for the quarter of \$7.4m (1999 - \$7.2m).

In the U.S., the acquisitions of ANOVA, DBS and successful new business development contributed to sales and operating income. DBS operates from branches in Rochester, Syracuse, Buffalo and Pittsburgh and has annualized sales of approximately \$17 million. The company employs 1,500 and provides building maintenance and landscaping services to more than 500 customers, including Bristol Meyers, PNC Bank and US Airways. ANOVA Property Care and Control Inc. is based in Denver, Colorado.

The OneSource portfolio of new business incorporates several prestigious contracts,

including Universal Studios in California, 355 locations for First Security Bank, PM Realty Advisors in Houston, CB Richard Ellis, and Mack-Cali Realty Corp. However, competition on contract renewals remains intense, putting pressure on margins and customer retention. Successful cross-marketing during the quarter led to new business relationships with existing janitorial clients including Merrill Lynch (metal & marble) and Landscape Services acquired a \$3m contract for The Villages, a 12,000 acre retirement community in Central Florida.

The implementation of new information and reporting systems is continuing and will significantly strengthen the company's administrative capabilities allowing continued growth and reduced costs in the second half of the year.

Facilities Services in the U.K. turned in a very strong performance in the first quarter. Business with the retail sector expanded and the business was especially successful winning contracts in the recently targeted transport sector including the provision of cleaning services for Aer Rianta at Shannon Airport in Ireland and West Coast Traincare.

The manned guarding business continued to grow, benefiting from acquisitions completed last year. The purchase of Aegis Security in Ireland and Ecosse in Scotland were completed in the quarter. The acquisitions expand our geographic spread, secure inroads into the Local Government market and provide a platform for expansion of our retail business. Other contracts awarded included The Environment Agency, Gloucester Healthcare and five additional sites for the Metropolitan Police.

Overall, the second quarter has started well with encouraging new business wins and we are confident we can continue to produce growth in all areas while extending our reach to customers with additional services.

Staffing Services

The Staffing Services division, operating in the U.K. and Ireland, reported revenue of \$51.5m (1999 -- \$36.1m) for the quarter ended June 30, 2000, a gain of 43% over the prior year. Operating income for the quarter was \$2.4m (1999 - \$1.3m) and significantly, internal growth accounted for 18% of the sales and 50% of the income increase.

The Education Services and Retail Services businesses both had strong quarters. We completed the acquisition of The Agency, a business that adds further depth to the high-quality brands in our Office Support sector; and is already performing strongly. The overall outlook for the second quarter is encouraging.

Financial Services

Income from Financial Services increased 24% to \$4.1m for the three months ended June 30, 2000 (1999 - \$3.3m). The results for the quarter reflect a 16% increase in net interest income (principally driven by a volume increase in average interest-earning assets of The Belize Bank) coupled with tight control of costs.

Background Information

Through its OneSource brand, Carlisle Group is a leader in the outsourced facilities services sector in the U.S. and provides janitorial, landscaping, commercial interior painting services, general repair and maintenance and other specialized services for more than 11,000

commercial, institutional and industrial accounts. In the U.K. Carlisle Group is also a leading provider of outsourced facilities services, through the LI Group and Capitol Security Services, and has a significant presence in the staffing services sector under a number of leading brands, including Recruit, Indigo Selection and Tate in over 70 locations servicing a diverse base of over 5,000 clients in the following markets: IT, Finance and Banking, Office and Industrial, Education and Care, Retail, Truck Driving, Technical, Legal and Catering.

Forward Looking Statements

Certain statements in this press release constitute "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements contained herein regarding the consummation and benefits of future acquisitions, as well as expectations with respect to future revenues, operating efficiencies, net income and business expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of Carlisle, which may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Factors that might affect such forward looking statements include among others, overall economic and business conditions, the demand for Carlisle's services, competitive factors, regulatory approvals and the uncertainty of consummation of future acquisitions. Additional factors which may affect Carlisle's businesses and performance are set forth in filings by Carlisle Holdings Limited with the United States Securities and Exchange Commission.

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Note: This and other press releases are available through Company News On Call by fax; call 800-758-5804, extension 114380, or at <http://www.prnewswire.com>.

Financial Information
Summarized Consolidated Statements of Income
(unaudited)

US dollars in millions except per share data

3 months ended June 30	2000	1999
Net Sales	301.6	275.2
Operating income	13.9	11.8
Associates	2.0	3.1
Net interest expense	(1.1)	(0.2)
Income before income taxes	14.8	14.7
Income taxes	(1.3)	(1.2)
Income after income taxes	13.5	13.5
Minority interests	(0.2)	(0.2)
Net Income	13.3	13.3

Earnings per ordinary share		
Basic	\$0.22	\$0.22
Diluted	\$0.22	\$0.20
Number of shares - diluted	60.1m	66.4m

The results to June 30, 1999 are stated before non-recurring charges of \$4.6m.

Financial Information

Segmental Analysis (unaudited)

US dollars in millions

3 months ended June 30	2000	1999
Net Sales		
Facilities Services	250.1	239.1
Staffing Services	51.5	36.1
Total Sales	301.6	275.2
Operating Income		
Facilities Services	7.4	7.2
Staffing Services	2.4	1.3
Financial Services	4.1	3.3
Total operating income	13.9	11.8

Note:

The financial information has been prepared in U.S. dollars (the Company's reporting and functional currency) in accordance with generally accepted accounting principles in the U.S.

Financial Information

Summarized Consolidated Balance Sheets (unaudited)

US dollars in millions

	June 30, 2000	March 31, 2000
Assets		
Services Businesses		
Current Assets:		
Cash and cash equivalents	29.5	25.3
Other current assets	196.6	181.0
Total current assets	226.1	206.3
Property, plant and equipment	34.2	32.5
Associates and other assets	99.3	98.3
Goodwill and other	320.0	318.7

intangibles

		655.23.6	26.1
		<hr/>	
	Total		703.2 681.9
	assets		
		<hr/>	
	Liabilities and shareholders' equity		
	Services Businesses		
	Current liabilities:		
	Short-term	39.7	32.9
	debt		
	Other		
	current	132.3	126.3
	liabilities		
		<hr/>	
	Total		172.0 159.2
	current		
	liabilities		
	Long-term		
	debt	29.0	19.0
Total Services			
Businesses	679.6	77.81.5	
assets			
		<hr/>	
	Total		
	Services	278.1	259.7
	Businesses		
	liabilities		
		<hr/>	
	Total	425.1	422.2
	shareholders'		
	equity		
		<hr/>	
	Total		
	liabilities	703.2	681.9
	and		
	shareholders'		
	equity		
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