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## BREAKING NEWS

### Firstfolio reports increase in earnings

Wednesday, 04 February 2009

Listed mortgage and financial services group Firstfolio today announced a significant increase in its half year earnings to 31 December 2008.

In a statement to the ASX the group said it expected to report EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) of approximately \$1 million – an improvement of \$1.2 million – as a result of increased economies of scale, an expanded loan portfolio, reduced operating costs and improved yield management across its mortgage-managed loan portfolio.

The half-year result, inclusive of only two months earnings from the eChoice and Domain Financial Services acquisitions of October last year, has led Firstfolio to provide full-year 2009 EBITDA guidance in the range of \$4.5 and \$5.5 million.

Mark Forsyth, Firstfolio chief executive said, "the group's earnings are very pleasing, and reflect Firstfolio's progress in developing a specialist national financial services distribution model of significant scale".

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#### Straw Poll

Is the 100bp Feb rate cut enough to boost borrowing activity?

- Yes
- No
- Don't know

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