



## Firstfolio ups revenue growth

FINANCIAL SERVICES GROUP FIRSTFOLIO, owner of the aggregation business formerly known as Lawfund, has released its half-yearly results, revealing that revenue from its various business arms totalled \$20.95m – representing growth of 27%. The results were for the six months to 31 December 2007.

According to Mark Forsyth, CEO of Firstfolio, the \$8bn mortgage book continues to grow month on month. He said the group's strategy of building a quality, large-scale distribution platform was proving profitable.

"Importantly, this has given us a base from which to develop complementary, property-related financial services to be sold through our distribution network, and this strategy is resonating with borrowers," he said.

In August 2007, the group re-launched its own branded product, New Loan, and has recently partnered with Calliva to launch SuperAccess, a new generation loan to be used by self-managed superannuation funds.

Secure lines of funding have allowed Firstfolio to bring to market a highly competitive offering and, according to Forsyth, this has attributed to the strong new sales funnel over the short term.

"When this trend is coupled with growth from our broader financial services portfolio as it gains traction, we're comfortable with reaffirming earnings guidance given at the AGM in 2007," he said.

Further to this, Forsyth said there is an opportunity to leverage an energetic and highly motivated distribution network.

"We're on track to realise this vision, yet remain conscious of ensuring our business is scaled to accommodate growth at each stage," he said. **MPA**