

## **FED:Firstfolio says earnings to rise in FY11**

SYDNEY, Aug 11 AAP - Mortgage and financial services group Firstfolio Ltd says it expects a significant uplift in earnings during the year, due to acquisitions made during 2009/10.

Firstfolio says it expects earnings before interest, tax, depreciation and amortisation (EBITDA) in fiscal 2011 to be \$15-16 million.

The company says preliminary unaudited operating EBITDA for 2009/10 is \$10-11 million.

The 2011 guidance includes the first full year of expected contributions from the acquisitions of First Chartered Capital Corporation, Loan Services Australia, Xplore Capital and LeaseChoice, completed during the year which ended on June 30.

Firstfolio said in a statement on Wednesday it expected each of these acquisitions to be earnings accretive in 2010/11.

Chief executive Mark Forsyth said group strategy to broaden and deepen its distribution was progressing according to plan.

"The... acquisitions will contribute to the expected significant uplift in 2010/11 EBITDA and the company is continuing to identify and assess growth initiatives including further potential acquisition opportunities," Mr Forsyth said.

Firstfolio will release its 2009/10 results on the August 24.

AAP nls/pe