



For Immediate Release

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realestate.com.au on track to deliver first full year of profit

realestate.com.au has continued to build on its strong first half performance and is on track to deliver between \$2.1 million and \$2.4 million in profit for the full 2004 financial year.

This profit has primarily resulted from the strong growth in revenues which are expected to be between \$18.7 million and \$19.0 million. This compares favourably with \$9.5 million in revenues delivered in the 2003 financial year.

The key driver of revenue growth has been the continued strong take up of **realestate.com.au** advertising subscriptions by the real estate industry. At the end of April 2004, 4,288 real estate offices around Australia subscribed to **realestate.com.au**. This is approximately 55 percent of the market. It is expected that subscribers will increase to around 4,500 by the end of the financial year.

According to Simon Baker, Chief Executive Officer of **realestate.com.au**, "We are extremely pleased by the growth of the business over the last 12 months. This is clear recognition by the real estate industry that online advertising is now a core part of the property advertising schedule and that **realestate.com.au** continues to be the leading real estate site in the country."

Further Information

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