



FSA GROUP LIMITED

22 February 2007

Revision of Profit Before Tax for the half-year ended 31 December 2006 to \$3.6m to \$3.8m

On 25 January 2007 the directors of FSA Group Limited responded to an ASX Price Query. Part of the response commented that it is likely that the operating profit before income tax for the half-year ended 31 December 2006 will be more than 15% higher than the previous half year.

The Company's response noted that:

- It was not possible to precisely quantify the extent of the likely variation.
- The Company's business, by its very nature, is required to assess detailed specific and general provisions at each period end.
- The process of assessing provisions was underway internally and expected to be completed in mid-February.

Based on its management accounts the Company announced in its response that it expected profit before income tax for the half-year ended 31 December 2006 would be between \$2.8m and \$3.2m.

The process of assessing provisions has now been completed and based on this analysis management has increased its expected range of profit before income tax for the half year-ended 31 December 2006 will be between \$3.6m and \$3.8m.

| | Half-year ended 31 December 2005 | Half-year ended 31 December 2006 |
|---|-------------------------------------|-------------------------------------|
| Profit before income tax (and before minority interest) | \$1.8m | \$3.6m to \$3.8m |

The Company expects to lodge its final (reviewed) Interim Financial Statements for the half-year ended 31 December 2006 early next week following the completion of the review by the Company's auditors.

On behalf of the Board
DP Cornish
Company Secretary
22 February 2007