

Infomedia Ltd

ABN 63 003 326 243

Appendix 4D

Half-Year Ended 31 December 2010

CONTENTS

- Result For Announcement To The Market
- Half-Year Financial Report
- Independent Review Report

Appendix 4D

Half-year report

Name of entity

Infomedia Ltd

ABN or equivalent company reference

A.B.N 63 003 326 243

Half yearly (tick)

Preliminary final (tick)

Financial year ended ('current period')

6 months ended 31 December 2010

Results for announcement to the market

| | | \$A'000 | |
|--|----------------------|-----------------------------|-----------|
| Sales revenue | Down | 3.3% | to 22,332 |
| Profit after tax attributable to members | Down | 15.9% | to 4,779 |
| Profit (loss) from extraordinary items after tax attributable to members | | Nil | Nil |
| Net profit for the period attributable to members | Down | 15.9% | to 4,779 |
| Dividends (distributions) | Amount per security | Franked amount per security | |
| Current Year: | | | |
| Interim dividend | 1.2¢ | 1.2¢ | |
| Previous Corresponding Period: | | | |
| Final dividend | 1.2¢ | 0.0¢ | |
| Interim dividend | 1.2¢ | 0.0¢ | |
| Record date for determining entitlements to the dividend | 1 March 2011 | | |
| Date the dividend is payable | 15 March 2011 | | |
| | 31 December 2010 | 31 December 2009 | |
| Net Tangible Assets per security | 1.5¢ | 2.2¢ | |
| Brief explanation of any of the figures reported above necessary to enable the figures to be understood: Refer to page 3 of Half Year Financial Report. | | | |

Infomedia Ltd

ABN 63 003 326 243

Financial Report
for the half-year ended 31 December 2010

ABN 63 003 326 243

Directors

Richard Graham – Executive Chairman *
Frances Hernon
Myer Herszberg

*Appointed Executive Chairman on 1 September 2010, prior to this Mr Graham was the Non-Executive Chairman

Company Secretary

Nick Georges

Chief Financial Officer

Jonathan Pollard

Registered Office

357 Warringah Road
Frenchs Forest NSW Australia 2086

Auditors

Ernst & Young

Share Register

Registries Ltd

Solicitors

Thomson Playford Cutlers Lawyers / Thomsons Lawyers

Internet Address

www.infomedia.com.au

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DIRECTORS' REPORT

Your Directors submit their report for the half-year ended 31 December 2010.

DIRECTORS

The names of the company's directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

| | |
|----------------|---|
| Richard Graham | Executive Chairman* |
| Gary Martin | Chief Executive Officer** |
| Frances Hernon | Non-executive Director |
| Myer Herszberg | Non-executive Director |
| Andrew Moffat | Non-executive Director*** (Chairman of Audit, Risk & Governance Committee) |

*Appointed Executive Chairman on 1 September 2010, prior to this Mr Graham was the Non-Executive Chairman

**Resigned 31 August 2010

***Resigned 5 November 2010

COMPANY SECRETARY

Nick Georges General Counsel & Company Secretary

PRINCIPAL ACTIVITIES

Infomedia Ltd is a company limited by shares that is incorporated and domiciled in Australia.

The principal activities during the period of entities within the consolidated entity were:

- developer and supplier of electronic parts catalogues and service quoting systems for the automotive industry globally; and
- information management, analysis and creation for the domestic automotive and oil industries.

There have been no significant changes in the nature of those activities during the half year.

REVIEW AND RESULTS OF OPERATIONS

| | CONSOLIDATED | |
|-------------------------|--------------|--------|
| | 2010 | 2009 |
| | \$'000 | \$'000 |
| Sales revenue | 22,332 | 23,088 |
| Profit after income tax | 4,779 | 5,680 |

Reported sales revenue for the six months, was impacted by adverse foreign currency translations due to the stronger Australian dollar, was \$22,332,000. This represents a 3.3% reduction over the previous corresponding period.

In constant currency terms, revenue increased \$1.1m driven primarily by a 48% increase in Superservice Menu™ revenue over the previous corresponding period.

Cash flows from operations increased by \$1.5m to \$4.7m for the six months due to operational cost savings.

Reported net profit after tax (NPAT) for the six months was \$4,779,000 which represents a reduction of \$901,000 from the previous corresponding period. Included in this result is an increase in the depreciation and amortisation charge of \$953,000 due to the commercial release of previously capitalised software.

An interim half year fully franked dividend of 1.2 cents per share has been declared. The record date to determine entitlements to the dividend distribution is 1 March 2011 and the date on which the dividend distribution is payable will be 15 March 2011. The declared interim dividend represents 76% of net profit after tax for the half year period.

Based on current foreign exchange rates and an increased amortisation charge of approximately \$2m for the full year, Infomedia anticipates its full year sales revenue for financial year 2011 to be between \$43m and \$45m (FY10: \$45m) and net profit after tax to be between \$9m and \$10m (FY10: \$11m).

DIRECTORS' REPORT

ROUNDING

The amounts contained in this report and in the financial report have been rounded to the nearest \$1,000 (where rounding is applicable) under the option available to the Company under ASIC Class Order 98/0100. The Company is an entity to which the Class Order applies.

AUDITOR INDEPENDENCE DECLARATION

The Directors received an auditor's independence declaration from the auditor of the Company (refer next page). Signed in accordance with a resolution of the directors.



Richard David Graham

Executive Chairman

Sydney, 17 February 2011

Auditor's Independence Declaration to the Directors of Infomedia Ltd

In relation to our review of the financial report of Infomedia Ltd for the half-year ended 31 December 2010, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

Ernst + Young

Ernst & Young

J K Haydon

J K Haydon
Partner
17 February 2011

STATEMENT OF COMPREHENSIVE INCOME

HALF-YEAR ENDED 31 December 2010

| | Notes | CONSOLIDATED | |
|--|--------|-------------------------------|-------------------------------|
| | | 31 December 2010 \$'000 | 31 December 2009 \$'000 |
| Sales revenue | | 22,332 | 23,088 |
| Foreign exchange movement on hedges closed out during the period | | 2,353 | 1,701 |
| | | 24,685 | 24,789 |
| Cost of sales | 3(i) | (10,034) | (10,865) |
| Gross Profit | | 14,651 | 13,924 |
| Finance revenue | | 83 | 41 |
| Employee benefits expense | 3(ii) | (4,609) | (5,370) |
| Depreciation and amortisation | 3(iii) | (2,720) | (1,767) |
| Finance cost | | - | (27) |
| Operating lease rental | | (621) | (704) |
| Other income/(expenses) | | (467) | 625 |
| Profit before income tax | | 6,317 | 6,722 |
| Income tax expense | 4 | (1,538) | (1,042) |
| Profit after income tax | | 4,779 | 5,680 |
| Other comprehensive income | | | |
| Foreign currency translation differences for foreign operations | | 53 | (70) |
| Effective cashflow hedges gain/(loss) taken to equity | | 562 | 933 |
| Other comprehensive income for the period, net of tax | | 615 | 863 |
| Total comprehensive income for the period | | 5,394 | 6,543 |
| Basic earnings per share (cents per share) | | 1.6 | 1.8 |
| Diluted earnings per share (cents per share) | | 1.6 | 1.8 |
| Interim dividends per share - ordinary (cents per share) | 5 | 1.2 | 1.2 |

BALANCE SHEET

At 31 December 2010

Notes

| | CONSOLIDATED | |
|--------------------------------------|-------------------------------|---------------------------|
| | 31 December 2010 \$'000 | 30 June 2010 \$'000 |
| CURRENT ASSETS | | |
| Cash and cash equivalents | 6,459 | 5,789 |
| Trade and other receivables | 3,847 | 4,160 |
| Inventories | 57 | 56 |
| Prepayments | 2,475 | 2,507 |
| Derivatives | 3,830 | 3,028 |
| TOTAL CURRENT ASSETS | 16,668 | 15,540 |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 1,090 | 1,305 |
| Prepayments | 260 | 751 |
| Intangible assets and goodwill | 29,175 | 28,696 |
| TOTAL NON-CURRENT ASSETS | 30,525 | 30,752 |
| TOTAL ASSETS | 47,193 | 46,292 |
| CURRENT LIABILITIES | | |
| Trade and other payables | 2,598 | 3,738 |
| Provisions | 1,666 | 2,000 |
| Income tax payable | 702 | 626 |
| Deferred revenue | 887 | 481 |
| TOTAL CURRENT LIABILITIES | 5,853 | 6,845 |
| NON-CURRENT LIABILITIES | | |
| Provisions | 318 | 306 |
| Deferred tax liabilities | 5,821 | 5,400 |
| TOTAL NON-CURRENT LIABILITIES | 6,139 | 5,706 |
| TOTAL LIABILITIES | 11,992 | 12,551 |
| NET ASSETS | 35,201 | 33,741 |
| EQUITY | | |
| Contributed equity | 10,830 | 11,131 |
| Reserves | 3,784 | 3,161 |
| Retained earnings | 20,587 | 19,449 |
| TOTAL EQUITY | 35,201 | 33,741 |

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CASH FLOW STATEMENT

HALF YEAR ENDED 31 December 2010

| | Notes | CONSOLIDATED | |
|--|-------|-------------------------------|-------------------------------|
| | | 31 December 2010 \$'000 | 31 December 2009 \$'000 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 24,306 | 24,965 |
| Payments to suppliers and employees | | (18,413) | (20,627) |
| Interest received | | 83 | 41 |
| Income tax paid | | (1,306) | (1,205) |
| NET CASH FLOWS FROM OPERATING ACTIVITIES | | 4,670 | 3,174 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Acquisition of property, plant and equipment | | (58) | (260) |
| NET CASH FLOWS USED IN INVESTING ACTIVITIES | | (58) | (260) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Share buy back | | (301) | (36) |
| Dividends paid on ordinary shares | 5 | (3,641) | (6,534) |
| NET CASH FLOWS USED IN FINANCING ACTIVITIES | | (3,942) | (6,570) |
| NET INCREASE/(DECREASE) IN CASH HELD | | 670 | (3,656) |
| Add opening cash brought forward | | 5,789 | 8,005 |
| CLOSING CASH CARRIED FORWARD | | 6,459 | 4,349 |

STATEMENT OF CHANGES IN EQUITY

HALF-YEAR ENDED 31 December 2010

| | CONSOLIDATED | | | | | Total \$'000 |
|---|-----------------------|----------------------|--|---------------------------|---|-----------------|
| | Contributed equity | Retained earnings | Employee equity benefits reserve | Cashflow hedge reserve | Foreign currency translation reserve | |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | |
| At 1 July 2010 | 11,131 | 19,449 | 1,195 | 2,119 | (153) | 33,741 |
| Profit for the period | - | 4,779 | - | - | - | 4,779 |
| Other comprehensive income | - | - | - | 562 | 53 | 615 |
| Total comprehensive income for the half year | - | 4,779 | - | 562 | 53 | 5,394 |
| Share based payments | - | - | 8 | - | - | 8 |
| Share buy back | (301) | - | - | - | - | (301) |
| Equity dividends | - | (3,641) | - | - | - | (3,641) |
| At 31 December 2010 | 10,830 | 20,587 | 1,203 | 2,681 | (100) | 35,201 |

HALF-YEAR ENDED 31 December 2009

| | CONSOLIDATED | | | | | Total \$'000 |
|---|-----------------------|----------------------|--|---------------------------|---|-----------------|
| | Contributed equity | Retained earnings | Employee equity benefits reserve | Cashflow hedge reserve | Foreign currency translation reserve | |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | |
| At 1 July 2009 | 12,863 | 18,376 | 1,152 | 2,976 | 137 | 35,504 |
| Profit for the period | - | 5,680 | - | - | - | 5,680 |
| Other comprehensive income | - | - | - | 933 | (70) | 863 |
| Total comprehensive income for the half year | - | 5,680 | - | 933 | (70) | 6,543 |
| Share based payments | - | - | 28 | - | - | 28 |
| Share buy back | (36) | - | - | - | - | (36) |
| Equity dividends | - | (6,534) | - | - | - | (6,534) |
| At 31 December 2009 | 12,827 | 17,522 | 1,180 | 3,909 | 67 | 35,505 |

NOTES TO THE FINANCIAL STATEMENTS

31 December 2010

1. CORPORATE INFORMATION

The financial report of Infomedia Ltd for the half-year ended 31 December 2010 was authorized for issue in accordance with a resolution of the directors on 17 February 2011. Infomedia Ltd is a company incorporated in Australia and limited by shares, which are publicly traded on the Australian Stock Exchange.

The nature of the operations and principal activities of the consolidated entity are described in the Directors' Report.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

The half-year financial report should be read in conjunction with the annual Financial Report of Infomedia Ltd as at 30 June 2010.

It is also recommended that the half-year financial report be considered together with any public announcements made by Infomedia Ltd and its controlled entities during the half-year ended 31 December 2010 in accordance with the continuous disclosure obligations arising under the *ASX listing rules*.

(a) Basis of preparation

The half-year consolidated financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, AASB 134 *Interim Financial Reporting* and other mandatory professional reporting requirements. The half-year financial report has been prepared on a historical cost basis, except for derivative financial instruments that have been measured at fair value.

For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

(b) Significant accounting policies

The half-year consolidated financial statements have been prepared using the same accounting policies as used in the annual financial statements for the year ended 30 June 2010.

(c) Basis of consolidation

The financial statements comprise the financial statements of Infomedia Ltd and its subsidiaries ('the Consolidated Entity'). The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist. All intercompany balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Unrealised losses are eliminated unless costs cannot be recovered. Subsidiaries are consolidated from the date on which control is transferred to the Consolidated Entity and cease to be consolidated from the date on which control is transferred out of the Consolidated Entity. Where there is loss of control of a subsidiary, the consolidated financial statements include the results for the part of the reporting period during which Infomedia Ltd has control.

(d) Changes in accounting policies

The Consolidated Entity has not elected to early adopt any new standards or amendments that are issued but not yet effective..

NOTES TO THE FINANCIAL STATEMENTS

31 December 2010

Notes

| | CONSOLIDATED | |
|---|---------------|---------|
| | 2010 | 2009 |
| | \$'000 | \$'000 |
| 3. REVENUE AND EXPENSES | | |
| (i) Cost of sales | | |
| Direct wages (including on-costs) | 6,218 | 6,590 |
| Other | 3,816 | 4,275 |
| Total cost of sales | 10,034 | 10,865 |
| (ii) Employee benefit expense | | |
| Salaries and wages (including on-costs) | 4,601 | 5,342 |
| Share based payment expense | 8 | 28 |
| Total employee benefit expense | 4,609 | 5,370 |
| (iii) Depreciation and amortisation | | |
| Depreciation of non-current assets: | | |
| - Leasehold improvements | 15 | 66 |
| - Office equipment | 180 | 278 |
| - Furniture and fittings | 21 | 14 |
| - Plant and equipment | 57 | 74 |
| Total depreciation of non-current assets | 273 | 432 |
| Amortisation of non-current assets | | |
| - Intellectual property | 73 | 73 |
| - Deferred development costs | 2,374 | 1,262 |
| Total amortisation of non-current assets | 2,447 | 1,335 |
| Total depreciation and amortisation | 2,720 | 1,767 |
| (iv) Research & development costs | | |
| Total research & development costs incurred during the period | 4,914 | 4,890 |
| Less: development costs deferred | (2,926) | (3,577) |
| Net research & development costs expensed | 1,988 | 1,313 |

NOTES TO THE FINANCIAL STATEMENTS

31 December 2010

Notes

CONSOLIDATED

| | |
|---------------|--------|
| 2010 | 2009 |
| \$'000 | \$'000 |

4. INCOME TAX

(a) The major components of income tax expense for the half-year ended 31 December 2010 and 31 December 2009 are:

Consolidated Statement of Comprehensive Income
Current income tax

Current income tax charge

| | |
|--------------|-----|
| 1,339 | 590 |
|--------------|-----|

Adjustments in respect of current income tax of previous years

| | |
|-----------|-------|
| 19 | (467) |
|-----------|-------|

Deferred income tax

Relating to origination and reversal of temporary differences

| | |
|------------|-----|
| 180 | 919 |
|------------|-----|

Income tax expense reported in the consolidated income statement

| | |
|--------------|-------|
| 1,538 | 1,042 |
|--------------|-------|

(b) Disclosure of tax effects relating to each component of other comprehensive income

Gain on cash flow hedges

| | |
|------------|-----|
| 240 | 400 |
|------------|-----|

| | |
|------------|-----|
| 240 | 400 |
|------------|-----|

5. DIVIDENDS PROPOSED OR PAID
(a) Dividends declared and paid during the half-year on ordinary shares:

Final dividend for the financial year 30 June 2010: 1.2 cents, unfranked (2009: 2.1 cents, franked at 0.7 cents)

| | |
|--------------|-------|
| 3,641 | 6,534 |
|--------------|-------|

Dividends paid on ordinary shares

| | |
|--------------|-------|
| 3,641 | 6,534 |
|--------------|-------|

(b) Dividends proposed and not yet recognised as a liability:

Interim dividend for the half-year 31 December 2010: 1.2 cents fully franked (2009: 1.2 cents, unfranked)

| | |
|--------------|-------|
| 3,641 | 3,729 |
|--------------|-------|

6. ISSUED CAPITAL
Issued and paid up capital

– 303,407,894 shares fully paid (June 2010: 304,575,076)

| | |
|----------------------|--------------|
| December 2010 | 30 June 2010 |
|----------------------|--------------|

| | |
|---------------|--------|
| 10,830 | 11,131 |
|---------------|--------|

Movement in Shares on Issue

During the period the company repurchased and cancelled 1,167,182 shares for a total consideration of \$301,000 under its share buy back program. As at 31 December 2010 the company had repurchased 22,563,678 shares for a total consideration of \$6,908,000.

Employee Option Plan

There were no options issued during the period.

NOTES TO THE FINANCIAL STATEMENTS

7. SEGMENT INFORMATION

Identification of reportable segments

The group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (the chief operating decision makers) in assessing performance and in determining the allocation of resources.

The operating segments are identified by management based on the region in which the product is sold. Discrete financial information about each of these operating businesses is reported to the Board of Directors regularly.

The reportable segments are based on aggregated operating segments determined by the similarity of the products produced and sold as these are the sources of the Group's major risks and have the most effect of the rates of return.

Accounting policies and inter-segment transactions

The accounting policies used by the Group in reporting segments internally are the same as those contained in note 2 to the accounts and in the prior period.

The group accounting policies for segments are applied to the respective segments up to the segment result level.

Major customers

The Group has many customers to which it provides products. There is no significant reliance of any single customer.

31 December 2010

| | | Asia Pacific | Europe | North America | Latin & South America | Corporate | Total |
|---------------------------------------|-------|--------------|--------|---------------|-----------------------|-----------|----------------|
| | Notes | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| REVENUE | | | | | | | |
| Segment revenue as reported to CODM | | 5,666 | 10,184 | 5,174 | 1,308 | - | 22,332 |
| Consolidated revenue | | | | | | | <u>22,332</u> |
| Segment result | | 3,962 | 6,904 | 2,436 | 981 | (8,049) | 6,234 |
| Finance revenue | | | | | | 83 | 83 |
| Consolidated profit before income tax | | | | | | | <u>6,317</u> |
| Income tax expense | 4 | | | | | | <u>(1,538)</u> |
| Consolidated profit after income tax | | | | | | | <u>4,779</u> |

31 December 2009

| | | Asia Pacific | Europe | North America | Latin & South America | Corporate | Total |
|---------------------------------------|-------|--------------|--------|---------------|-----------------------|-----------|----------------|
| | Notes | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| REVENUE | | | | | | | |
| Segment revenue as reported to CODM | | 4,932 | 11,266 | 5,247 | 1,643 | | 23,088 |
| Consolidated revenue | | | | | | | <u>23,088</u> |
| Segment result | | 3,241 | 7,629 | 2,306 | 1,272 | (7,767) | 6,681 |
| Finance revenue | | | | | | | 41 |
| Consolidated profit before income tax | | | | | | | <u>6,722</u> |
| Income tax expense | 4 | | | | | | <u>(1,042)</u> |
| Consolidated profit after income tax | | | | | | | <u>5,680</u> |

NOTES TO THE FINANCIAL STATEMENTS

8. SUBSEQUENT EVENTS

There has been no matter or circumstance that has arisen since the end of the period that has significantly affected the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity.

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Infomedia Ltd, I state that:

- (1) In the opinion of the Directors:
 - (a) the financial statements and notes of the consolidated entity are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the consolidated entity's financial position as at 31 December 2010 and of its performance for the period ended on that date; and
 - (ii) complying with Accounting Standard AASB134 Interim Financial Reporting and Corporations Regulations 2001; and
 - (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Richard David Graham
Chairman

Sydney, 17 February 2011

To the members of Infomedia Ltd

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Infomedia Ltd, which comprises the balance sheet as at 31 December 2010, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2010 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Infomedia Ltd and the entities it controlled during the half-year, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included on page 5 of the Half-Year Financial Report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Infomedia Ltd is not in accordance with the *Corporations Act 2001*, including:

- a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2010 and of its performance for the half-year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Ernst + Young

Ernst & Young

J K Haydon

J K Haydon
Partner
Sydney
17 February 2011