

Infomedia Ltd

Q1 report

fy2003

UNAUDITED MANAGEMENT ACCOUNTS

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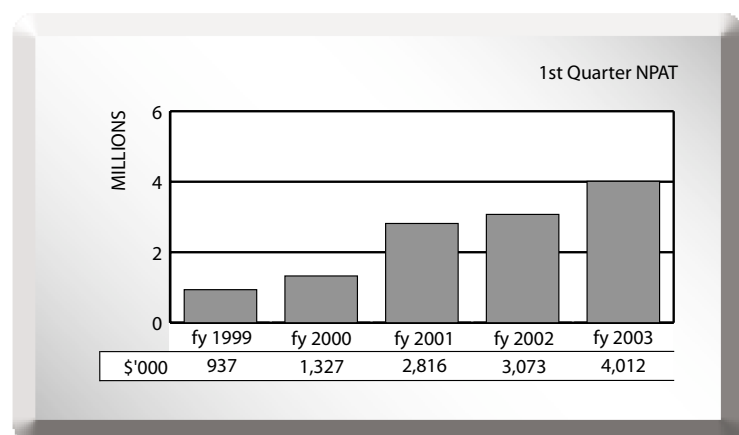
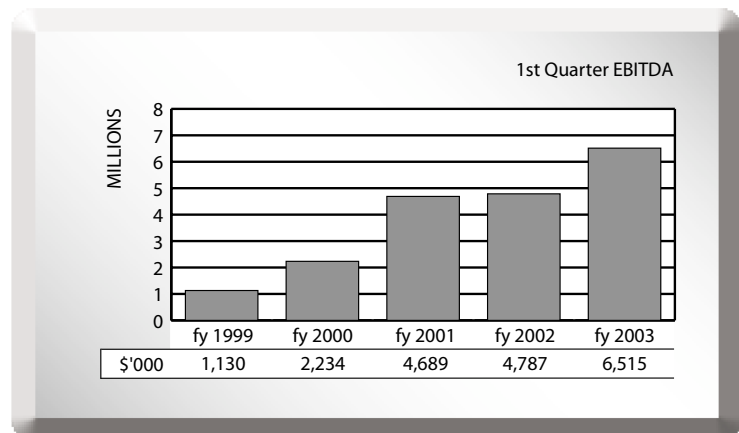
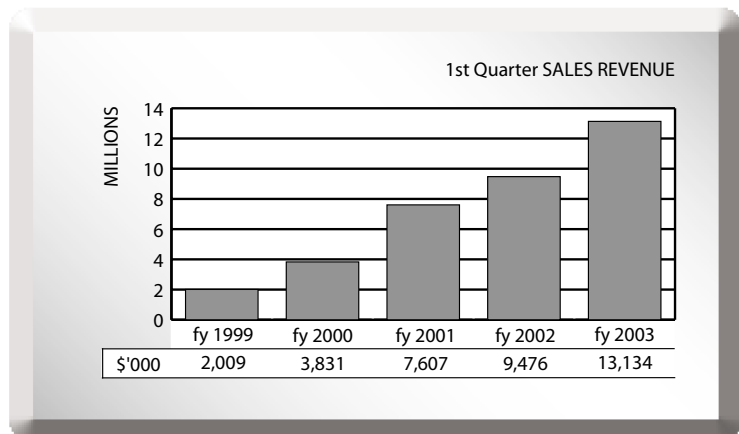
Infomedia is pleased to present the first financial quarter results for FY2003 and a review of recent activities.

Sales Revenue and Net Profit After Tax for the quarter grew by 39% and 31% respectively over the same period last year. Sales Revenue for the quarter was \$13,134,000 and NPAT was \$4,012,000. Total EPC subscription numbers grew by 13% over the quarter primarily as the result of the acquisition of the PartsImager® business from Electronic Data Systems - Automotive Retail Group.

EBITDA grew by 36% over the equivalent quarter last year to \$6,515,000. The growth over the equivalent prior quarter was the result of contributions from Land Rover, Hyundai and one month of the newly acquired PartsImager business. The current quarter also benefited from a lower currency exchange hedge rate. The Company's EBITDA margin of approximately 50% has remained constant for the last five consecutive quarters and is consistent with management's expectations. Staff numbers grew from 135 to 147 over the quarter - including five new developers from the recently acquired business of Australian Windows Publishing. The Company continues to invest in research and development with a total spend of \$580,000 of which \$380,000 was directly expensed.

The Company paid a fully franked 1.5 cent final dividend per share on 18 September 2002 to shareholders of record at 4 September 2002.

Electronic Catalogues Division (ECD) completed the acquisition of the PartsImager business from American global services company Electronic Data Systems Inc. (EDS) during the quarter for USD12 million plus acquisition costs. The purchase will expand Infomedia's presence and scope for its EPC business globally, and in particular North America. As part of the arrangement, the EDS Automotive Retail Group (ARG) will



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take on the role of Exclusive Distributor for both Microcat® and PartsImager product lines in the Americas. Subsequent to this agreement, Infomedia signed a new 3-year data licence with General Motors in the USA to supply EPC's to their dealer network.

Infomedia also announced the purchase of the business of Australian Windows Publishing Pty Ltd (AWP) and formed the Retail Products Group (RPG). RPG specialises in Internet enabling technology where the software is designed to allow customers to develop their own website with full eCommerce processing capabilities for a fraction of the effort and cost of traditional means.

RPG provides Infomedia with a mature suite of software products that has application to both the existing Infomedia customer base as well as new markets. In addition, this acquisition has expanded Infomedia's software development expertise with senior programmers who are at the forefront of developing software for the eCommerce industry.

Data Management Division (DMD) recently released the Holden LCRV Service and Maintenance CD. Replacing the large volumes of printed publications that were previously released to the Independent Motor Trade, the Holden LCRV Service and Maintenance Information CD was released in March 2002. It covers the Frontera, Jackaroo & Rodeo range of vehicles. This publication is produced in conjunction with Holden and available for sale through the Holden authorized retail dealer network.

Business Systems Division (BSD) began controlled and limited release of two elements of the new modular based AutoLedgers Dealer Management System (DMS). These modules have been undertaking field tests to trial their application and integration with the new and more expansive DMS code. Initial feedback has been very encouraging.

CONSOLIDATED FIRST QUARTER YTD FINANCIALS

\$'000	fy 2003	fy 2002	fy 2001	fy 2000	fy 1999
Sales Revenue	13,134	9,476	7,607	3,831	2,009
<i>less</i>					
Cost Of Sales	2,644	2,023	1,397	755	398
Gross Profit	10,490	7,453	6,210	3,076	1,611
<i>less</i>					
Expenses	4,744	2,991	1,883	934	501
Net Profit Before Tax	5,746	4,462	4,327	2,142	1,110
<i>less</i>					
Taxation	1,734	1,389	1,511	815	173
NET PROFIT AFTER TAX	4,012	3,073	2,816	1,327	937