



Aspermont

Information for Industry

Interim Results

Dec 2011

Your global print, online and conferencing solution.

www.aspermont.com

Half results show 43% increase in Media EBITDA and a 37% increase in Revenue



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Overview:

- Full integration of Kondinin Group (Agriculture Publisher), with further margin improvement expected over next 12 months
- Acquisition of WME – Environment Publisher, integration underway, acquisition to be funded entirely from operating cash-flow
- Mines & Money London Event was the largest ever and Mines & Money HK expected to near double in size from previous year
- Print revenue continues to grow despite general media sector trends
- Renewed focus on online offering at Group level has started to yield positive returns
- Bank debt now down to A\$5m, cash at 31 Dec 2011 of \$3.2m

Outlook remainder of FY 2011/12

- The Group now expects Media EBITDA to exceed the forecasted A\$6m and the guidance is now between A\$6m-A6.5m
- Further expansion of events business planned, to ensure current brands are being maximized
- Online offering to be greatly enhanced and deployed on a more global footing
- Completion of WME Environment Publisher, integration



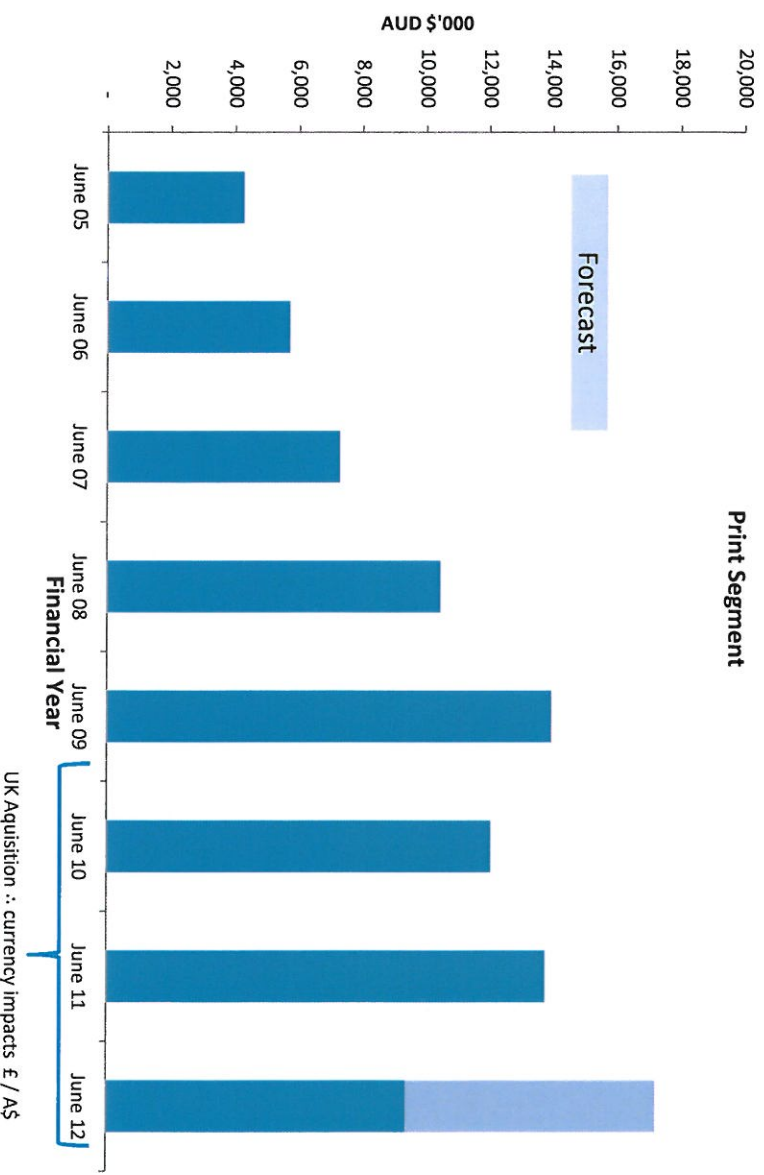
BUSINESS UNIT:

PRINT REVENUE



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- Print revenue has grown by 65% in Australia, with 37% of this growth attributable to the Kondinin products, UK revenue has grown by 16%
- Margins remain strong in Print with an expectation of further growth, across the group the segment margin has increased from \$2.2m to \$3.3m
- Its is anticipated that the margin return in the Kondinin products will continue to increase as further improvements to the products are implemented



*2009 Interim Results had 8 months of UK trading to consolidate financial year ends

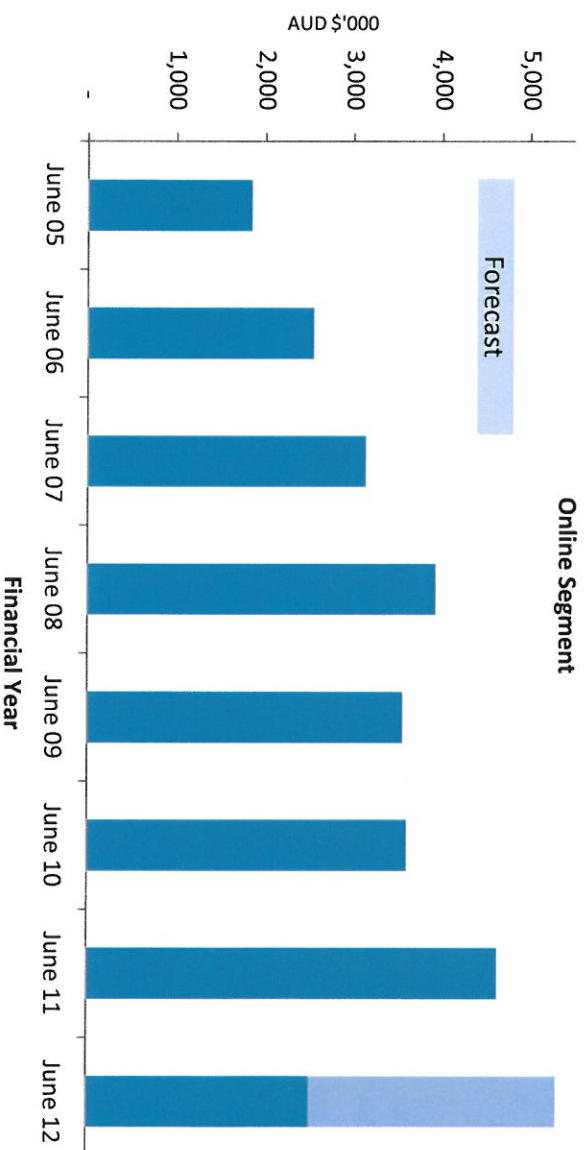
BUSINESS UNIT:

ONLINE REVENUE



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- Revenue online has increased by 15% across the group, the UK online presence (global offering) is showing significant growth
- Australian revenue continues to increase, margins have been trimmed slightly as redevelopment of the offering continues
- The overall product suite is being refined for a more global footing, which will ensure that the recognised brands of Mining Journal and MiningNews.Net, continue to expand



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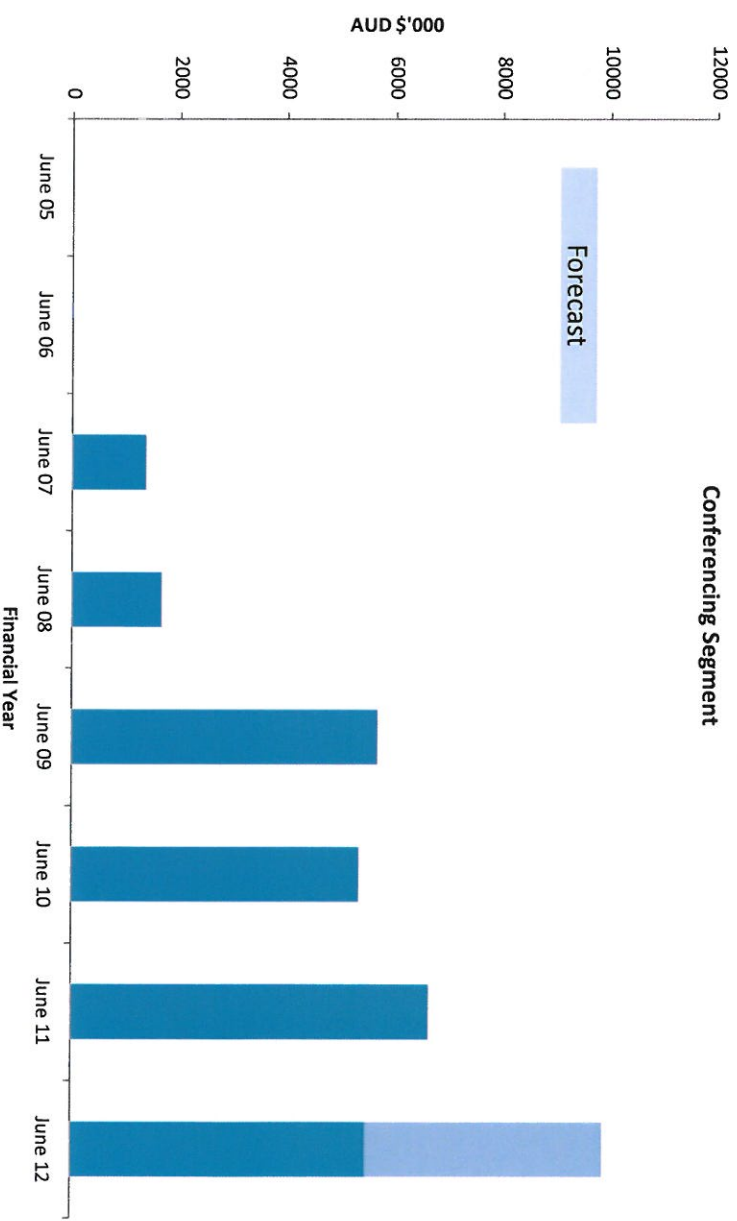
BUSINESS UNIT:

EVENTS REVENUE



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- The Events business continues to expand rapidly, year on year
Revenue has increased by 37% with segment margin increasing 61%
- The main contributor to the increase continues to be the Mines & Money conferences, which occurred in both London and Sydney in the first six months
- The local Australian events business – Resourceful Events, has increased its revenue by 58%, and continues to invest back funds to implement its complete business model



BUSINESS UNIT:

INVESTMENT PORTFOLIO

- Aspermont continues to maintain an investment portfolio, that is utilised to fund expansion, reduce debt or further investments into natural resource assets
- Our investment portfolio had a book write down of \$629K during the period, the portfolio at 31 December 2011 stood at \$1.997m
- As alluded to in previous announcements we are looking to further expand this area of the business and are currently completing a strategy review to ensure this aspect of the business will remain a key success to Aspermont interests



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Aspermont Limited is a leading B2B publisher on the ASX with a commercially profitable and cross border expanding business model



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	<u>Dec 2010</u>	<u>Dec 2011</u>
Share Price:	\$0.11	\$0.12
Shares on issue:	237m	239m
Market capitalisation:	A\$26m	A\$29m
Cash on Hand:	A\$1.9m	A\$3.2m
Net debt	A\$7.6m	A\$5.1m
Forecast media revenue	A\$23m	A\$32m
Forecast annual Media EBITDA	A\$3.7m	A\$6 – 6.5m

* EBITDA figure excludes activity generated from the Investment Portfolio and other income