

**ASX Release**

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MEDIA RELEASE**Half Year Result**

Investorfirst Limited (ASX:INQ) today announces the release of its half year results for period ending 31 December 2012.

- Revenue for the half year of \$4.55m, up 50%;
- Net loss before tax for the half year of \$6.476m, an improvement of 8% on the half year ended 31 December 2011;
- Cash of \$10.5m with no debt; and
- Funds under administration on the HUB24 platform at 31 December 2012 of \$256m up from \$120m as at 30 June 2012, an increase of 110%.

The HUB24 investment and superannuation platform continues to grow strongly with current funds under administration at the date of this announcement of \$315m. Adoption of the platform by financial advisers is expected to increase with the March release of direct market access share trading functionality. Further significant product releases are planned in the near future.

As previously announced to the market in December 2012, the company agreed to divest the stockbroking business to Wilson HTM to focus wholly on the HUB24 platform. This agreement resulted in the transfer of a number of Investorfirst clients, advisers and analysts to Wilson HTM on 8 February 2013. Wilson HTM and Investorfirst have also agreed to work together to deliver a white label version of the HUB24 platform and also a custom version of the HUB24 platform with the intention to transfer \$1.4b of Funds Under Administration (FUA) to HUB24 over the next 12-24 months, subject to completion of due diligence and agreement of final commercial terms.

During the half year the company completed a capital raising of \$8.3m providing additional capital to meet the expenditure requirements of the HUB24 platform and ensure regulatory capital compliance.

In commenting on the result, Mr Bruce Higgins, Chairman of Investorfirst, said "While the loss for the period is disappointing, we have repositioned the business to focus wholly on the HUB24 investment and superannuation platform and in the process have significantly reduced operating expenses. HUB24 is experiencing strong demand from financial advisory groups seeking an independently owned, advanced technology platform solution, particularly those interested in our market leading managed accounts functionality. We have a firm belief that HUB24 is well placed to significantly grow our market share as an independent alternative to the major bank owned platforms."

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Issued by Investorfirst Ltd (ASX: INQ).

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