



SEEK DELIVERS STRONG RESULT THROUGH DOWNTURN

Revenue of \$208.3m, EBITDA of \$97.8m

SEEK Limited, the leader in the online employment market in Australia and New Zealand, today announced sales revenue of \$208.3m for the financial year to 30 June 2009. Despite the global downturn in employment, revenue remained relatively stable, with only a 1% drop on the previous year.

Highlights of the Full Year Results include:

	12 months to June 2008	12 months to June 2009	Change from pcp
Sales revenue ⁽¹⁾	\$210.2m	\$208.3m	-1%
EBITDA	\$109.8m	\$97.8m	-11%
Norm NPAT ⁽²⁾	\$82.5m	\$78.8m	-5%
NPAT	\$76.3m	\$55.3m	-28%
EBITDA Margins ⁽³⁾	52.2%	46.9%	
Earnings Per Share	26.6 cents	18.8 cents	-29%
Final Dividend	9.9 cents	4.7 cents	-53%
Full Year Dividend	18.6 cents	9.2 cents	-51%

¹⁾ Excludes Interest Income

²⁾ Excludes Zhaopin and Non Trading Items

³⁾ Excludes AIFRS Employee Share Options Expense

Commenting on the results, Joint CEO Paul Bassat said: "In a challenging employment environment, the business fundamentals of SEEK remain strong. With the downturn, we continue to see a sustained migration from print to online, with online now capturing approximately 79 per cent¹ of all job ads.

SEEK continues to be the preferred choice for jobseekers with a record 3.27 million unique browsers² in July, accounting for nearly eight out of every ten minutes Australians spend searching for jobs online and is the market leader in Australia and New Zealand across all key metrics.

¹ ANZ Job Advertisements Series – Note for Print, the average number of job advertisements per week has been multiplied by 4.33 (52/12) to better facilitate the comparison with the average number of internet job ads

² Nielsen Net Ratings Market Intelligence July 2009

Reflecting SEEK's market position and despite the downturn in the employment market, SEEK's employment business across Australia and New Zealand achieved a strong revenue result delivering \$168.9m for the financial year to 30 June 2009, down only 11% on the previous year.

Paul Bassat believes SEEK will further consolidate its market-leader position when the job market rebounds: "When job ad markets improve, SEEK should capture a disproportionate share of the rebound in ad revenues given its current market position and structural trends favouring online over print."

Mr Andrew Bassat, Joint CEO said training and education³ had realised an impressive financial performance with revenue growth of 50% and EBITDA growth of 49%.

"The growth of SEEK's education business continues to be strong with this being the third year of substantial growth. We expect such results to continue through the focus on skilled employees in the Australian job market driving continued organic growth, synergy benefits achieved between SEEK Learning and THINK and IDP's US expansion."

Andrew Bassat also stated that SEEK's outlook for sustained long-term growth was further supported by its overseas investments in less mature markets.

"SEEK has leading positions in exciting emerging markets which provide us with a substantial growth platform."

"Brasil Online Holdings (30 per cent owned by SEEK) own the top two employment websites, (Catho Online and Manager Online) in Brazil and continues to perform well. The jobseeker-pays business model continues to be robust through the economic slowdown. There are a number of attractive investment opportunities we will be pursuing in Brazil in the coming 12 months."

Zhaopin continues to expand its presence outside the 'Big 4 cities', positioning them very well for when the market recovers. We continue to be excited by Zhaopin's long term growth prospects as it continues to invest for the future.

The Board has declared a final dividend of 4.7 cents per share fully franked which will be paid on 16 October 2009 to shareholders who were registered at 11 September 2009.

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³SEEK's Education & Training Businesses comprises: SEEK Learning (100% owned), IDP (50%) and THINK (50% from 8 Oct 2007 to 11 May 2009 and 100% from 12 May 2009 to 30 June 2009). The Revenue & EBITDA for IDP & THINK have been included on a "look through" basis. However, for SEEK's statutory accounts, IDP does not form part of SEEK's consolidated Revenue & EBITDA but THINK's Revenue & EBITDA are included in SEEK's statutory accounts but only for the period 12 May 2009 to 30 June 2009.