

## THINKSMART POSTS 17% RISE IN FIRST-HALF NET PROFIT; ON TARGET TO MEET FY GUIDANCE

- *Australian business grows EBITDA by 56% with 20% volume increase*
- *Group margins grow 7%, with 12% increase in non-brokerage revenues*
- *European businesses well placed for growth as economy recovers*
- *Declares fully franked dividend of 1.5 cents per share*
- *CEO Ned Montarello agrees to extend contract for further 3 years*

ThinkSmart Limited (ASX:TSM), an international computer and office equipment financing company, has delivered a strong 17% jump in first-half Net Profit After Tax to \$2.6 million and EBITDA of \$5.7 million.

The results are in line with the company's recent guidance and position ThinkSmart for a solid full-year performance given that earnings are expected to be weighted to the second half.

"ThinkSmart is on target for continued positive growth in 2009," said ThinkSmart Executive Chairman and CEO, Ned Montarello.

ThinkSmart declared a fully-franked interim dividend of 1.5 cents per share, which will be payable to shareholders on the register on 2 October 2009.

"We've delivered a strong performance from our Australian business, growing volumes by 20% and EBITDA by 56%, which is reflective of the resilience of the Australian economy and strength of our retail partners over this period.

"Across the group we've focused on margins and income diversification, growing margins by 7%, and increasing the contribution from non-brokerage income sources by 12% to position the business well in the current environment. We remain net debt free.

"Whilst European markets have faced far tougher trading conditions than Australia, we have positioned these businesses to quickly benefit when retail activity recovers.

"In the UK, we've maintained our EBITDA in the face of a significant slow down in overall retail activity and increased our percentage of sales at stores in which we operate by 9%. This positions us well to capitalise on an expected pickup in retail sales in this second half of the year and we are therefore forecasting a growth in new business volumes over this time.

"In mainland Europe, our focus on expanding our retail channels and funding partnerships is well in train and we are seeing Spain being the early beneficiary of this focus."

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Mr Montarello said the Group's strong profit result had been delivered despite a 5% drop in revenue over the period, largely attributable to lower volumes in mainland Europe. "This underscores the strength of our business model," he said.

Mr Montarello has also agreed to extend his contract for a further 3 years.

**About ThinkSmart:** ThinkSmart is a leading international financial services company that is focused on the delivery of B2B finance products through the retail environment. The business currently operates with market leading retailers and financial institutions in the UK, Spain, Italy, France, Australia and New Zealand where it has built a reputation for processing high volumes of low value business finance transactions both quickly and efficiently.

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