



31 July 2007

Appendix 4C Quarterly Report - Commentary

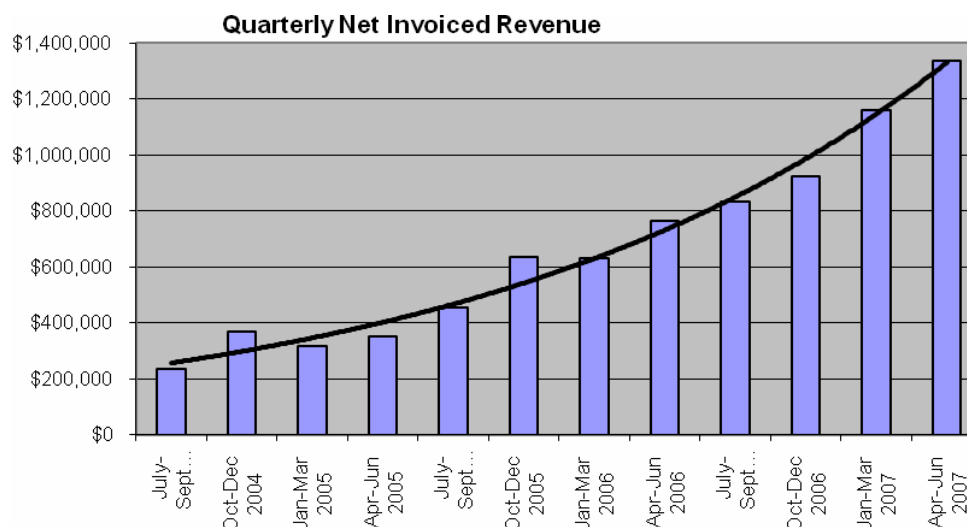
Præmium Limited (ASX:PPS) has released the following additional commentary, which is subject to final 06/07 audit, in relation to its Appendix 4C report, for the period 1 April to 30 June 2007.

Whilst cash receipts from customers decreased in the June quarter, operations continued to grow with revenue increasing by 15% for the same quarter. Short-term receivables grew sharply in the month of June as the Company focused its efforts on assisting its clients prepare for the end of the tax reporting year and on the increasing success of its SMA activities. Short-term receivables have now returned to usual levels.

The following table summarises key comparative measures for the two quarters which are :

Quarter	Revenue	Receipts	V-wrap		SMA FUM
			Nbr Portfolios	FUA	
March	\$1,159 K	\$1,133 K	20,500	\$20.3 Billion	\$64 Million
June	\$1,337 K	\$1,054 K	22,860	\$24.1 Billion	\$193 Million

A graphical representation of quarterly revenue for the past 3 years is:



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