



31<sup>st</sup> January 2008

## Appendix 4C Quarterly Report - Commentary

Praemium Limited (ASX:PPS) has released the following additional commentary in relation to its Appendix 4C report, for the period 1<sup>st</sup> October to 31<sup>st</sup> December 2007.

As shown in the preceding 4C Cash Flow Statement, the net operating cash out flow was \$971K more in the December quarter than the preceding quarter. This was mainly due to:

- The payment of the staff annual bonuses along with the corresponding PAYG and payroll tax payments which amounted to approximately \$1.0 Million.
- Additional expenses in the UK associated with the extended due diligence of our UK operation by the proposed Trustee which amounted to approximately \$500K. This is predominately a once off expense with some trailing costs in the next quarter.

The following table summarises key comparative measures for the last four quarters:

Quarter	Revenue	Receipts	V-Wrap		
			Nbr Portfolios	FUA	SMA FUM
March 2007	\$1,159 K	\$1,133 K	20,500	\$20.3 Billion	\$64 Million
June 2007	\$1,337 K	\$1,054 K	22,860	\$24.1 Billion	\$193 Million
September 2007	\$1,320 K	\$1,380 K	25,300	\$26.3 Billion	\$233 Million
December 2007	\$1,651 K	\$1,598 K	32,160	\$28.5 Billion	\$323 Million

Also, as of 31<sup>st</sup> December 2007:

- 97 organisations have entered agreements to brand and deploy our new p-Desktop product
- Our SMA platform is in use by more than 65 services.

For further information contact Arthur Naoumidis, Managing Director +61 3 8622 1205

For personal use only