



Notification to the ASX

4 March 2004

Reckon Limited (RKN)
(ACN 003 348 730)

Announcement of Preliminary Final results

Results headlines

- **Revenue up 13.6 % to \$24.7m**
- **EBITDA up..... 61.4% to \$5.6m**
- **NPAT up..... 135% to \$5.3m**
- **Cash on hand up ...27% to \$15.4m**

Result overview:

Reckon Limited today announced its financial results for the year ended 31st December 2003.

Reckon, the regional publisher of Quicken financial software developed by Intuit, once again delivered strong growth in revenue and earnings. Operational rigour and tight financial management control provided triple-digit growth for the second year in a row.

The group continues to pursue the 'right for my business strategy' by delivering product that scales for different size businesses. 2004 will also see the introduction of industry-specific products.

Reckon acquired the Australian, New Zealand and UK operations of Advance Professional Solutions (APS) with effect from 1 January 2004. APS is in the business of designing, developing and licensing state-of-the-art practice management, tax and professional client accounting software for professional accounting firms.

APS grew revenue by 42% in 2003 and supplies over 50% of Australia's top 100 accounting practices, 60% of New Zealand's top 30 firms and over 10% of the UK's top 100 firms. APS will also be releasing the Foundation product that will be marketed to smaller practices.

2004 Outlook:

Revenue Growth up..... 50-60%

NPAT Growth up..... 40-50%

Return of Capital:

At the AGM, the Board of Directors will put to the shareholders a special resolution approving the payment of a return of capital of \$0.03 (three cents) per share, with all shares treated equally

Dividends:

The company does not propose to declare a dividend at this time.

For further information, please contact:

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