



Notification to the ASX

15 June 2004

Reckon Limited (RKN)

Revised Forecast

On 4 March 2004 – consistent with a previous announcement of 22 January 2004 - Reckon announced that it expected:

- Revenue for the year ending 31 December 2004 to be 50-60% higher than for the year ending 31 December 2003
- NPAT for the year ending 31 December 2004 to be 40-50% higher than for the year ending 31 December 2003.

Based on the expected results for the period ending 30 June 2004, we now update our forecast for the year ending 31 December 2004 as follows:

	Updated forecast	2003 actual results
Revenue	50-60% up on 2003	\$24.7 million
EBITDA	60-70% up on 2003	\$5.601 million
NPAT	50-60% up on 2003	\$5.349 million

The actual outcome for the year ending 31 December 2004 is dependent on several factors including a degree of seasonality, new product releases and competitive behaviour. We will keep the market informed of any material changes to this forecast.

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