SEEK DELIVERS RECORD FULL YEAR FINANCIAL RESULTS

SEEK Limited today reports revenue of $442.3m, EBITDA of $193.6m and NPAT of $131.7m for the 12 months to 30 June 2012. Compared to the prior year, this represents Revenue growth of 29%, EBITDA growth of 43% & NPAT growth of 35%.

In commenting on the results, SEEK CEO Andrew Bassat said "This was another record full year result despite far from buoyant conditions in all our markets. This was achieved due to a solid growth in the Employment business, strong result by Zhaopin[1] and improving performance in the Education businesses."

Highlights of the Full Year Result include:

	12 months to 30 June 2012	**12 months to 30 June 2011**	**Change from pcp**
Revenue[(i)]	$442.3m	$343.1m	29%
Reported EBITDA	$193.6m	$135.6m	43%
Reported NPAT	$131.7m	$97.7m	35%
Earnings Per Share	39.1	29.0	35%
Final Dividend	9.0	7.5	20%

[(i)] *Excludes interest income*

Reflecting its clear market leadership, SEEK's employment business across Australia and New Zealand achieved a strong revenue result of $247.8m, EBITDA of $152.1m and EBITDA margins of 61% for the 12 months to 30 June 2012. This represents revenue growth of 11% and EBITDA growth of 14% compared to the prior corresponding period ("pcp").

Andrew Bassat said, "SEEK remains the clear market leader of choice for jobseekers in the domestic online employment marketplace with 14.2m[2] visits in July 2012, almost 5 times that of our nearest competitor."

"Whilst online classifieds have captured 84%[3] of all job ads, 42%[4] of job ad spend still resides in print which augurs well for future online revenue growth. We expect SEEK to be a beneficiary of this ongoing structural migration given its market leadership."

"Weak macroeconomic conditions may persist in the short-term. However, as shown during the GFC our business is quite resilient to external shocks. Irrespective of conditions, our focus is to continue attracting all job seekers, all job ads and develop products and services that assist both advertisers and job seekers."

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[1] SEEK equity accounts for its 56.1% ownership interest in Zhaopin (a leading employment website in China)
[2] Nielsen Online Ratings, Market Intelligence Traffic Data, monthly, July 2012
[3] ANZ Job Advertisements Series (July-2012) – Note for Print, the average number of job advertisements per week has been multiplied by 4.33 (52/12) to better facilitate the comparison with the average number of internet job ads
[4] Based on analysts reports, market research and SEEK internal analysis as at March 2012

Andrew Bassat commented that SEEK is now a global business. "SEEK International has ownership interests in market leading job boards across Asia and Latin America. On a look-through basis[5], SEEK International achieved revenue of A$173.8m and EBITDA of A$49.8m representing growth of 35% and 40% vs pcp. SEEK International provides exposure to approximately 2.2 billion people and over 20% of Global GDP."

"Zhaopin continues to perform well and had a strong FY12 result with overall revenue growth of 28% and EBITDA growth of 70% vs pcp. Zhaopin achieved particularly strong online revenue growth of 31% vs pcp."

"SEEK is well positioned in the fast growing markets across Asia. JobsDB achieved strong EBITDA growth of 23% vs pcp. The focus for JobsDB is to re-invest and position the business for medium term growth. JobStreet continues to achieve solid revenue growth."

"SEEK has a strong presence across the exciting Latin America region. SEEK recently announced that it has increased its ownership stake in Brasil Online Holdings[6] from 30% to 51% and OCC Mundial[7] ("OCC") from 41% to 57%. Both businesses are well positioned for growth as they are market leaders and leveraged to favourable macroeconomic and structural trends."

SEEK Education[8] continued its trend of improving financial results. "Over the last 12 months, we have achieved improving results across all our businesses" Andrew Bassat said.

"SEEK Learning achieved a solid FY12 result with EBITDA growth of 17% vs pcp, THINK achieved a strong H2 FY12 Result with Revenue of $46.5m and EBITDA of $5.0m and IDP achieved an improved NPAT result vs pcp despite challenging conditions."

"SEEK is in exclusive discussions with a Global Education Company in regards to the company acquiring a minority shareholding (c.20%) in THINK ("the Investment"). If completed, the Investment will be accompanied by Board representation in THINK proportionate to its shareholding and typical minority shareholder protection rights. The strategic rationale for SEEK is that it brings onto the THINK Board additional expertise and capabilities to assist in the ongoing growth of THINK. SEEK will update the market accordingly in regards to the status of this transaction."

In terms of outlook for FY13, Andrew Bassat said, "We expect an improved result for the SEEK Group in FY13 from FY12 across Revenue, EBITDA and NPAT."

"The SEEK Group is well positioned across each of Domestic Employment, SEEK International and SEEK Education to grow earnings strongly over the medium to long term."

For the Final FY12 dividend, the Board has maintained its dividend pay-out ratio of 50%. The Board has declared a final dividend of 9.0 cents per share fully franked which will be paid on the 16 October 2012 with a record date of 12 September 2012.

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[5] "Look-through" is defined as Revenue and EBITDA based on SEEK's equity ownership as at 30 June

[6] Brasil Online Holdings is 51% owned by SEEK

[7] OCC Mundial is 57% owned by SEEK

[8] SEEK Education comprises SEEK Learning (100%), THINK (100%), Swinburne Online (50%) and IDP (50%). The Revenue & EBITDA for Swinburne Online and IDP has been included on a "look-through basis." However, for SEEK's statutory accounts, IDP and Swinburne Online do not form part of SEEK's consolidated Revenue & EBITDA.

For further information or to arrange an interview please contact:

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About SEEK Limited

SEEK Limited (ASX Code: SEK) is the leading provider of online employment services in Australia and New Zealand. In Australia, seek.com.au now hosts approximately 70%* of all jobs on Australia's major job sites. In a given month, approximately 140,000* job advertisements are posted on seek.com.au with approximately 14.2* million monthly visits. In New Zealand, seek.co.nz is the leading job site in terms of job advertisements with over 15,000* listed in July 2012.

SEEK owns 56.1% of Zhaopin (a leading employment website in China) and 22.0% of JobStreet (a leading employment website across SE Asia). SEEK Asia, a majority owned subsidiary of SEEK, owns 80% of JobsDB. Across Latin America, SEEK owns 57% of Online Career Center Mexico SA de CV ("OCC") and 51% of Brasil Online.

SEEK Education comprises fully owned subsidiary businesses SEEK Learning & THINK Group, and SEEK owns 50% of IDP Education & Swinburne Online. SEEK Learning provides sales and marketing services to help people find and enrol in career related education and training. THINK is a leading provider of private vocational education in Australia whilst IDP is the global leader in student recruitment services and also provides English language testing services. Swinburne Online is a 50:50 partnership between Swinburne University of Technology and SEEK that will deliver premium online tertiary courses specifically designed to meet the educational needs of working Australians.

*Source: Nielsen Online Ratings, Market Intelligence Traffic Data, monthly, July 2012

This announcement contains certain "forward-looking statements". Forward looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions are intended to identify forward-looking statements within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements, opinions and estimates are not guarantees of future performance.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with the markets in which SEEK operates. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to differ materially. Such forward-looking statements only speak as to the date of this announcement and SEEK assumes no obligation to update such information.

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Appendix-ASX Release

Notes to this release
SEEK's results are reported under International Financial Reporting Standards (IFRS). This document also makes reference to non-IFRS measures "Reported EBITDA" and "look-through" Revenue and EBITDA.

These measures are used internally by management to assess the performance of our business, our associates and Joint Ventures, make decisions on the allocation of our resources and assess operational management.

Reported EBITDA
Reported EBITDA is earnings before interest, tax, depreciation and amortisation and excluding share of net profits of associates and jointly controlled entities accounted for using the equity method, dividend income and amortisation of share-based payments and other long-term incentive schemes.

Review of information
Non-IFRS financial information is calculated based on underlying IFRS financial information extracted from SEEK's financial statements. Non-IFRS measures have not been subject to audit or review.