Target, capture and interact

Australasia's leading interactive advertising and digital marketing group

Q Ltd - FY 2008 Results

Investor Presentation

September 2008

Agenda

- FY2008 Results
- Market Overview
- Company Overview
- Outlook
- Corporate
- Questions

Key Highlights

- Profit before tax from continuing operations of $530,263 for FY 2008 compared to loss of $192,077 in FY 2007
- Revenue from continuing operations up 192.6% on FY 2007
- Acquisition of Market United Pty Ltd August 2007
- Acquisition of Clear Blue Day Pty Ltd August 2007
- Acquisition of The Great Australian Survey Pty Ltd October 2007
- Rights issue raising $7.2M before costs in August 2007
- Rights issue raising $5.3M before costs in December 2007
- Cash balance of $5.0M at June 2008

Target, capture and interact

FY 2008 Results

Continuing Operations

	2007/08 $	2006/07 $	Change %
Sales Revenue			
Interactive advertising division	26,099,169	8,808,800	▲ 196.3
Total Sales Revenue	26,099,169	8,808,800	▲ 196.3
Revenue From Other Sources			
Interactive advertising division	86,770	33,799	▲ 156.7
Corporate	136,719	153,635	▼ (11.0)
Total Revenue From Other Sources	223,489	187,434	▲ 19.2
Total Revenue	26,322,658	8,996,234	▲ 192.6
EBITDA			
Interactive advertising division	2,614,064	497,203	▲ 425.8
Corporate	(1,620,723)	(799,974)	▲ 102.6
Total EBITDA	993,341	(302,771)	N/C
Less: Depreciation	(642,650)	(50,960)	▲ 1,161.1
EBIT Profit (Loss)	350,691	(353,731)	N/C
Net Interest Income	179,572	161,654	▲ 11.1
Net Profit (Loss) Before Tax	530,263	(192,077)	N/C
Income Tax Benefit	76,245	2,434,376	▼ (96.9)
Net Profit (Loss) After Tax	606,508	2,242,299	▼ (73.0)

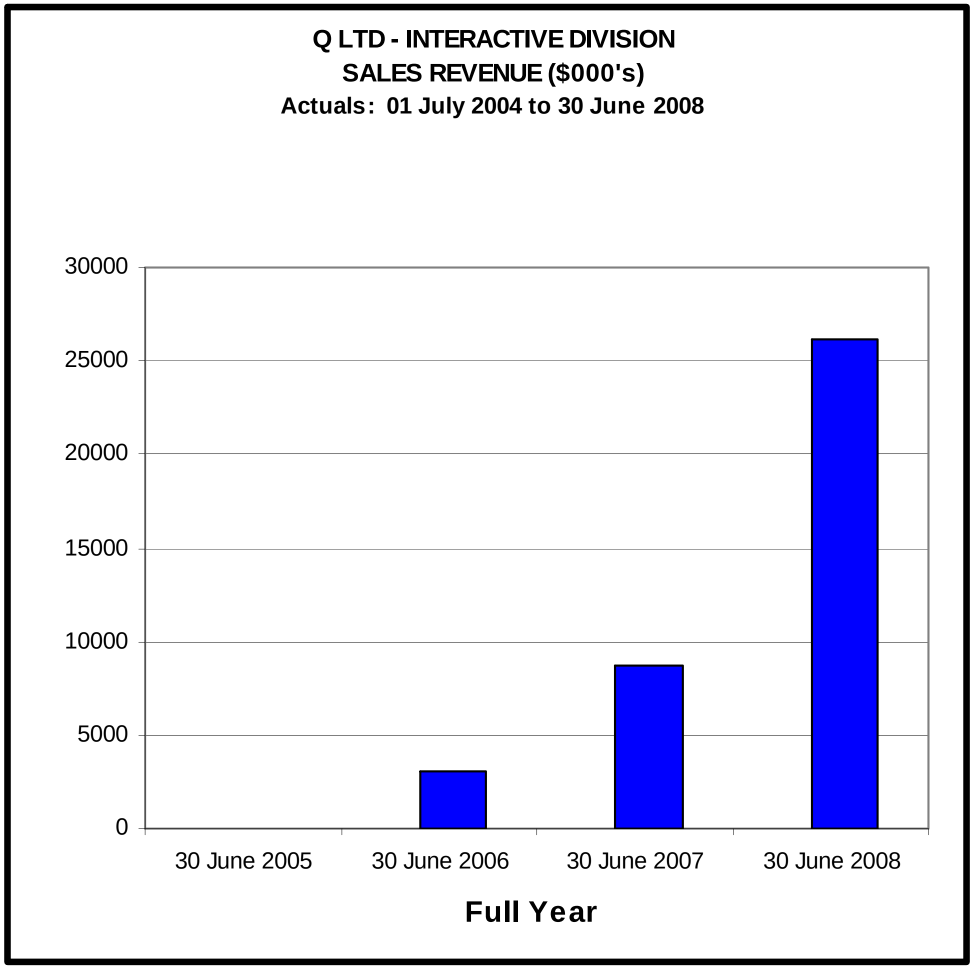
Target, capture and interact

FY 2008 Results

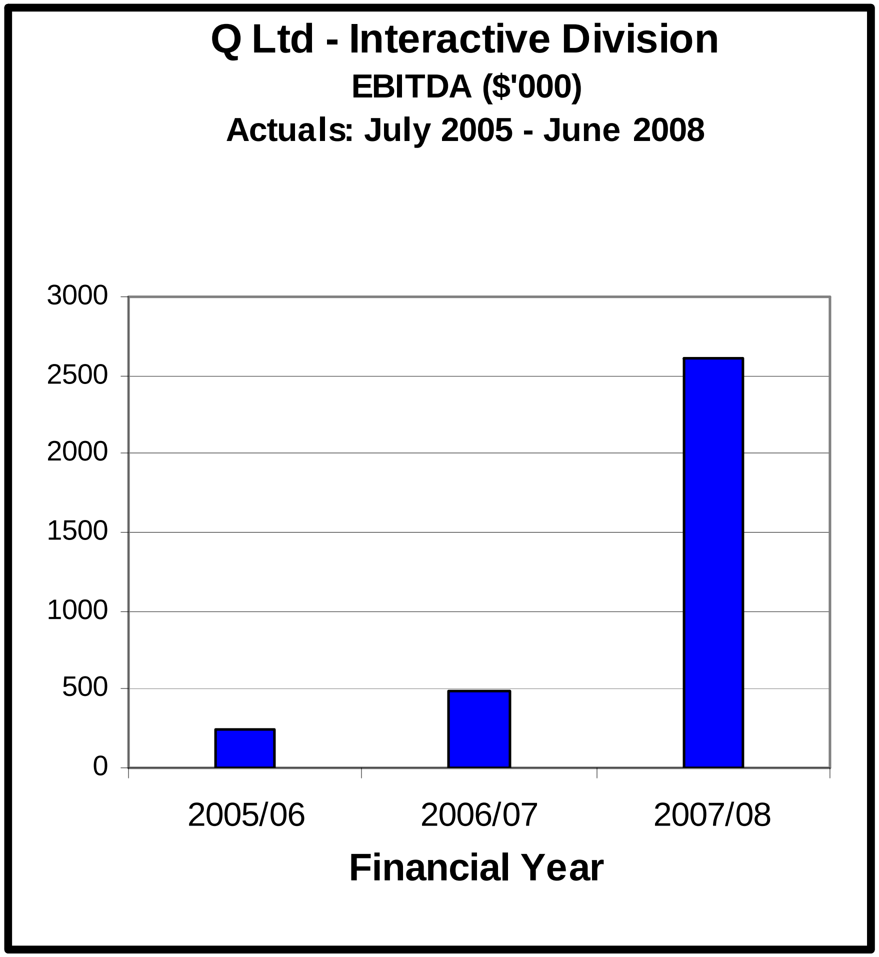
Continuing And Discontinued Operations

	2007/08 $	2006/07 $	Change %
Sales Revenue			
Interactive advertising division	26,099,169	8,808,800	196.3
Printing division	0	4,424,871	N/C
Axis Media	243,015	0	N/C
Total Sales Revenue	26,342,184	13,233,671	99.1
Revenue From Other Sources			
Interactive advertising division	86,770	33,799	156.7
Printing division	0	2,313	N/C
Corporate	136,719	153,635	(11.0)
Total Revenue From Other Sources	223,489	189,747	17.8
Total Revenue	26,565,673	13,423,418	97.9
EBITDA			
Interactive advertising division	2,614,064	497,203	425.8
Discontinued - Printing division	0	(526,433)	N/C
Discontinued - Axis	(1,608,998)	0	N/C
Corporate	(1,620,723)	(799,974)	102.6
Total EBITDA	(615,657)	(829,204)	(25.8)
Less: Depreciation	(649,989)	(467,747)	39.0
EBIT Loss	(1,265,646)	(1,296,951)	(2.4)
Net Interest Income	179,572	90,596	98.2
Net Loss Before Tax	(1,086,074)	(1,206,355)	(10.0)
Income Tax Benefits	311,497	2,550,925	(87.8)
Net Profit (Loss) After Tax	(774,577)	1,344,570	N/C

Revenue Growth



EBITDA Growth
Interactive Advertising Division



Improved Balance Sheet

	June 2005	June 2006	June 2007	June 2008
	$'000	**$'000**	**$'000**	**$'000**
Current Assets				
Cash on Hand	173	314	3,731	4,837
Receivables	1,691	1,687	3,655	5,430
Inventories	221	161	-	-
Other	41	77	65	82
Total Current Assets	**2,126**	**2,239**	**7,451**	**10,349**
Non Current Assets				
Other financial assets	0	0	0	19
Property Plant and Equipment	1,784	1,330	406	924
Deferred tax assets	0	1	2,649	2,960
Intangible Asssets	757	807	5,829	21,084
Total Non Current Assets	**2,541**	**2,138**	**8,884**	**24,987**
Total Assets	**4,667**	**4,377**	**16,335**	**35,336**
Current Liabilities				
Payables	1,940	1,628	5,502	9,016
Current Tax Liabilities	29	-	-	-
Borrowings	1,179	513	9	42
Provisons	143	233	141	404
Total Current Liabilities	**3,291**	**2,374**	**5,652**	**9,462**
Non Current Liabilities				
Borrowings	1,114	601	30	8
Provisions	109	25	24	36
Total Non Current Liabilities	**1,223**	**626**	**54**	**44**
Total Liabilities	**4,514**	**3,000**	**5,706**	**9,506**
Net Assets	**153**	**1,377**	**10,629**	**25,830**
Shareholders' Equity				
Ordinary Share Capital	13,623	15,362	23,198	39,170
Retained Profits	(13,470)	(13,985)	(12,640)	(13,415)
Reserve			71	75
Total Shareholders' Equity	**153**	**1,377**	**10,629**	**25,830**

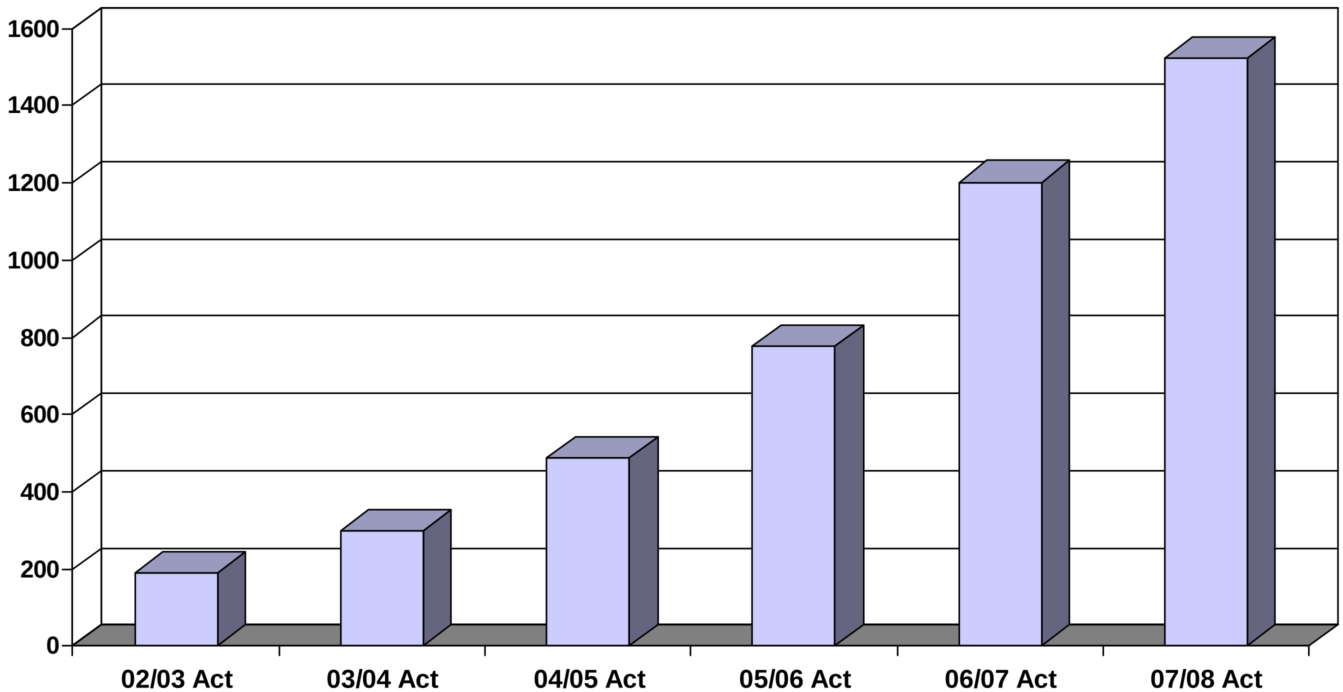
Target, capture and interact

Australasia's leading interactive advertising and marketing group

Market Overview: Interactive Advertising 2007/2008 Review

Online Ad Spend

27% increase for the 12 months to 30 June 2008 reaching $1.5 billion



Source: PricewaterhouseCoopers IAB Online Advertising Expenditure Report, June 2008

Company Overview

Company History

<u>Acquisitions</u>

FY 2005 -	June 2005 -	- 3 Dimension Interactive
FY 2007 -	September 2006	- List Marketing Australasia
	December 2006	- First Rate Ltd
	May 2007	- Mosaic Traffic Technology Pty Ltd
	June 2007	- Freestyle Media Group Pty Ltd
FY 2008 -	August 2007	- Marked United Pty Ltd
	August 2007	- Clear Blue Day Pty Ltd
	October 2007	- The Great Australian Survey Pty Ltd

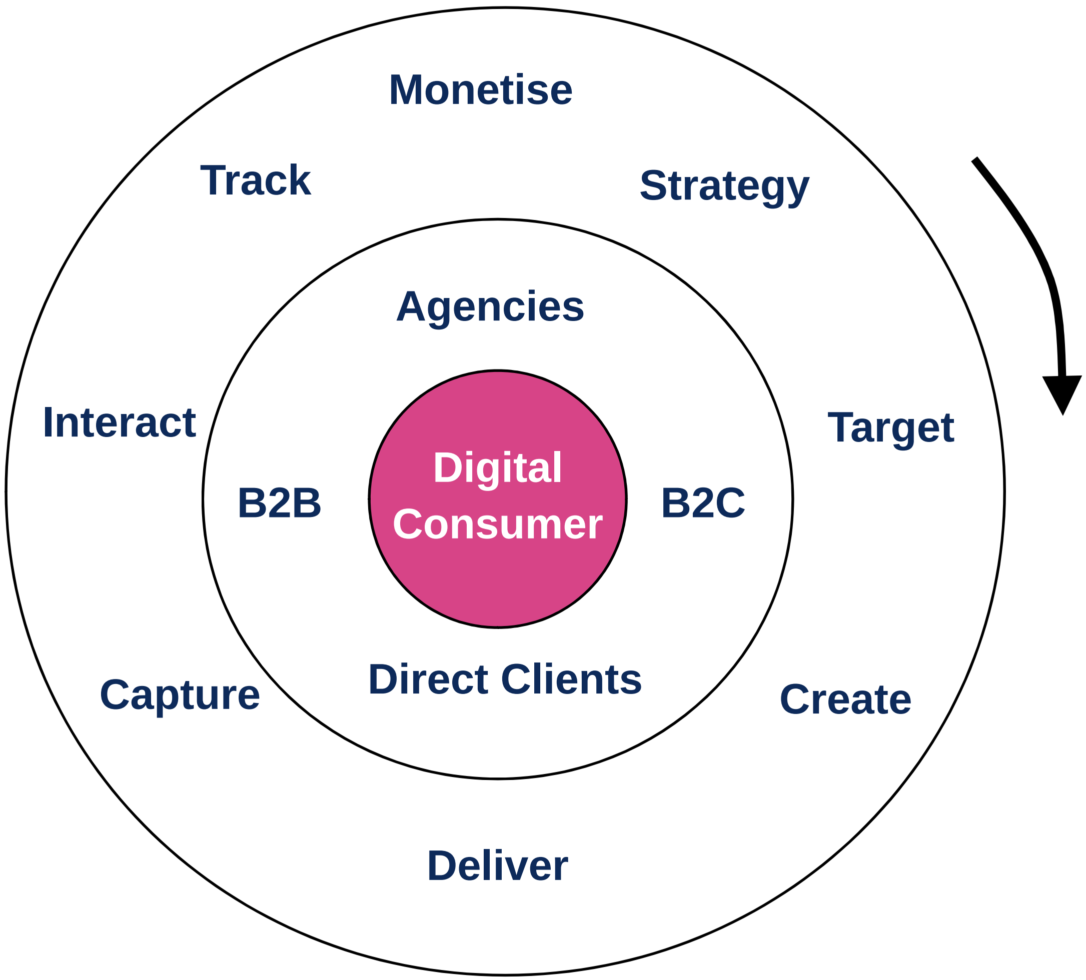
Strategic Intent

Strategic objective: to be Partner of Choice for Australia's top advertisers for digital services, by :-

- Aggregating the highest quality brand product/services providers
- Developing & delivering the customers' digital marketing strategy
- Being the best, not necessarily the biggest
- Continuing to employing individuals who are best of breed
- Continuing as leaders in interactive advertising and digital marketing

Target, capture and interact

Services



Target, capture and interact

About The Group

- Group of 8 specialist Digital only businesses
  - Digital is all we do…
- "One stop shop" – across all leading specialisations
- Or specialist approach – tailored to clients current needs
- Industry experts
- 10+ years market experience
- Top 200 client list

About our People

The Digital Experts, our team consists of:

- **20** Search Consultants – Google qualified
- **23** Technical Developers
- **13** Creative/ Designers
- **5** Digital Strategists – each with 10 years + experience
- **26** Account Services
- **12** Ad Campaign managers/traffic
- **140** Employees
- Offices in Sydney / Melbourne / Perth / Auckland

Target, capture and interact

The Q Group of Companies

INTERACTIVE ADVERTISING SERVICES	Agency/Digital Development	clear blue day THE INNOVATIVE DIGITAL AGENCY	market united the digital agency	FREESTYLE MEDIA
	Agency Search		firstrate Driving Online Leaders	
	Media	3D interactive interactive. media. sales	LMA LIST MARKETING AUSTRALASIA	mosaic traffic
WEB PUBLISHING	Permissioned Databases		The Great Australian Survey	

Target, capture and interact

Some of the companies using our services

Telstra · 'yes' OPTUS · 3 · sensis · Virgin broadband · vodafone · Sanitarium · Coca-Cola · Nestlé

MLC A National Company · ING DIRECT · Westpac Australia's First Bank · st.george · ANZ · Diners Club TAKE ADVANTAGE · AMERICAN EXPRESS

GE Money Personal Loans · wizard home loans · News Interactive · BRW. Inside business. · Fairfax Digital · Virgin · domain.com.au

IBM · Easy as DELL · Microsoft · SAMSUNG ELECTRONICS · TOSHIBA · EnergyAustralia · MyCareer Simply Jobs

NRMA · VW · Audi · JAGUAR · TOYOTA oh what a feeling! · SUBARU ALL-WHEEL DRIVE · msn · Mission Australia

QANTAS · BRITISH AIRWAYS · malaysia AIRLINES · CATHAY PACIFIC · New South Wales There's no place like it · Holidays

Awards and Associations

AWARDS:

- 2008 AIMIA Winner – Best Tourism Website *(Clear Blue Day)*
- 2007 AIMIA Winner – Best Interactive Advertising and Marketing *(Clear Blue Day)*
- 2007 Deloitte Fast 50 – Category Winner *(First Rate)*
- 2006 ADMA Young Direct Marketer of the Year *(Freestyle Media)*
- 2007 Interactive Media Awards (Global) *(Market United)*
- 2007 Australian Marketing Institute – WA *(Market United)*

ASSOCIATIONS:

Target, capture and interact

Outlook

Online Ad Market Forecast – 08/09

- Growth rate continuing to significantly exceed traditional media
- Budgets shifting more into digital – est 10% of total ad spend
- More new brands shifting to online

Source: Frost & Sullivan Australia

Target, capture and interact

FY 2009 Focus

- **Focus operations team on organic revenue growth**
- **Derive revenue synergies between the Group’s business units**
- **Focused on growth by acquisitions**

Target, capture and interact

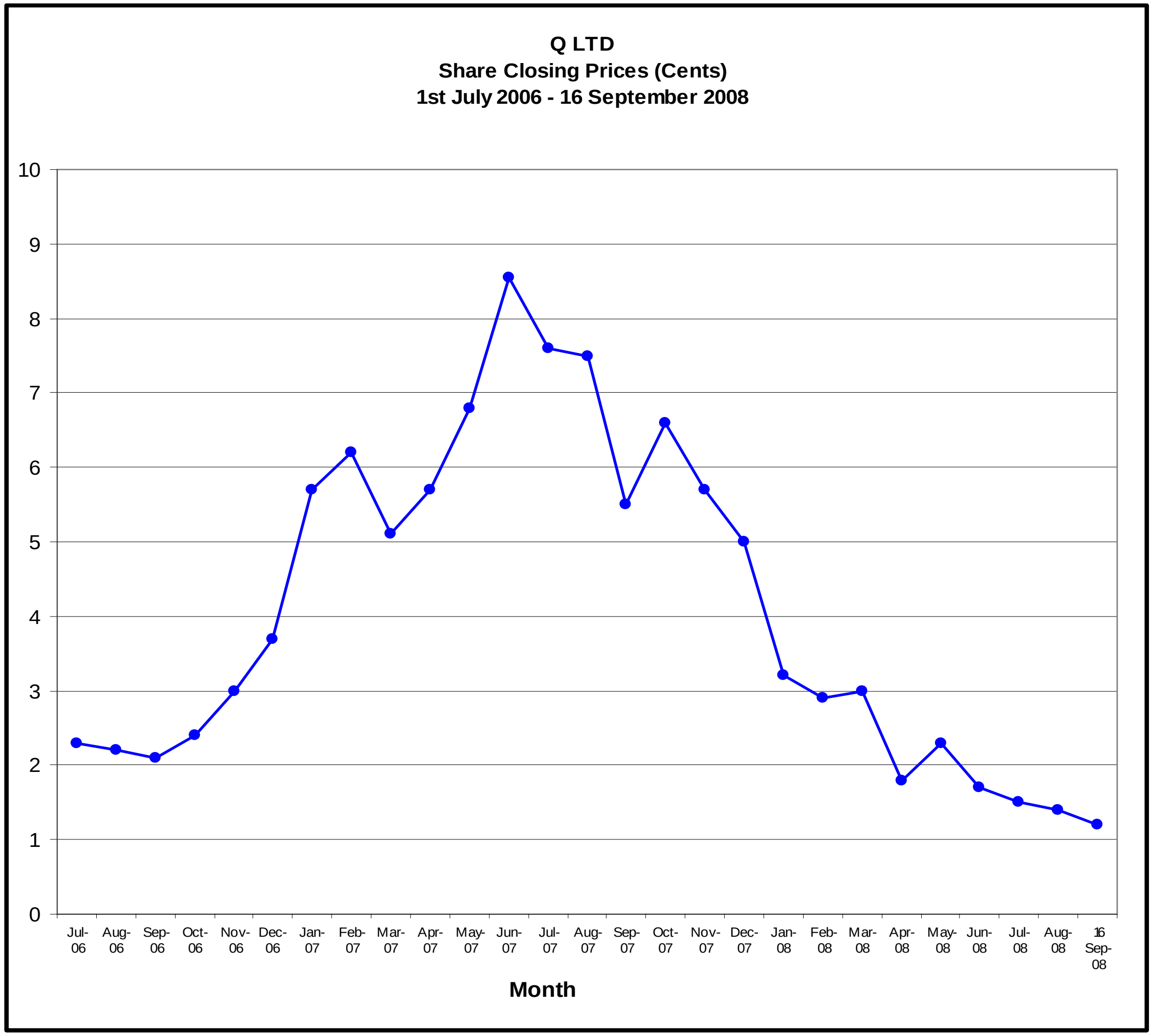
Australasia's leading interactive advertising and digital marketing group

Corporate

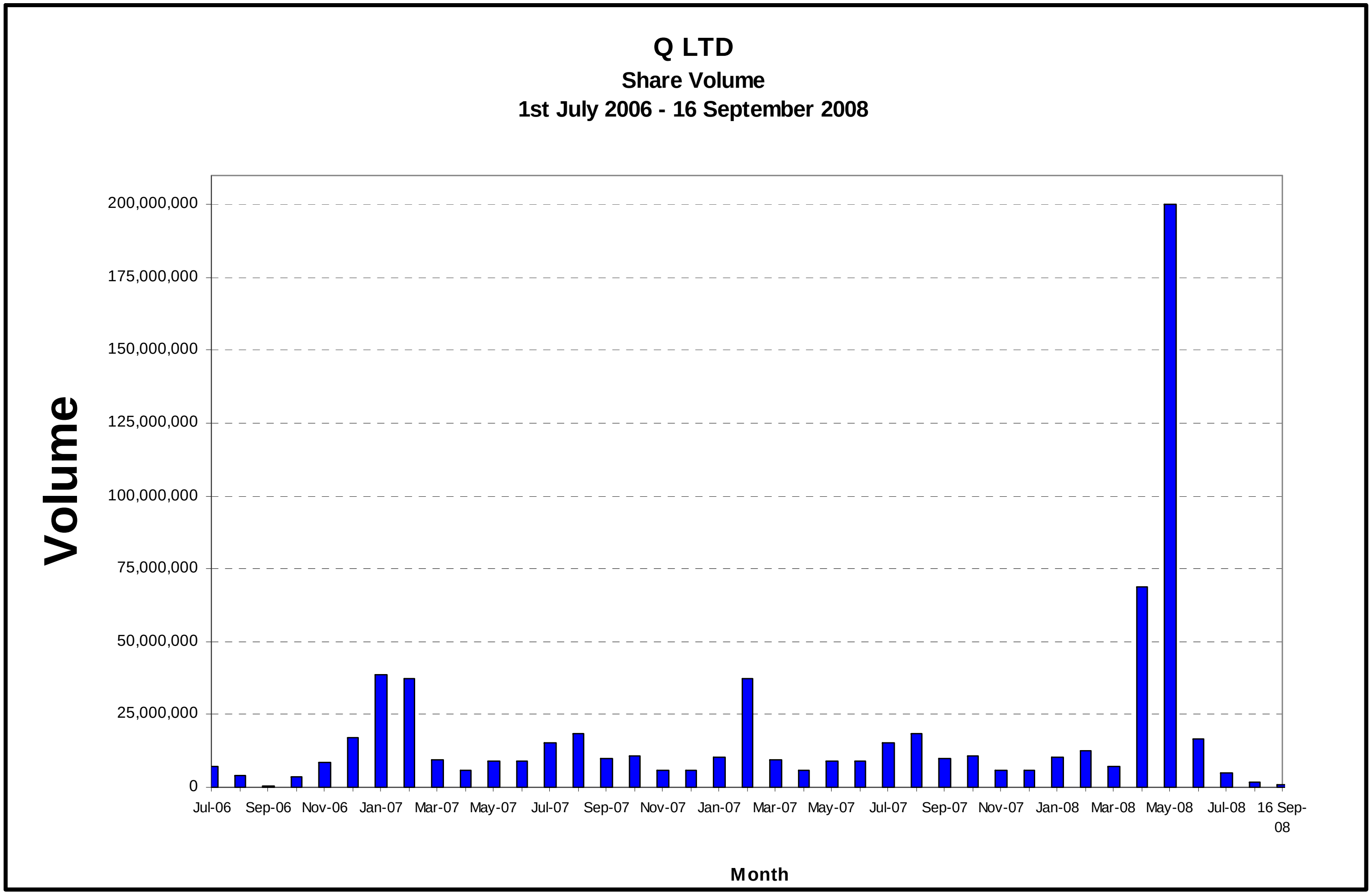
QXQ Share Price

Target, capture and interact

ASX Code:	QXQ
Current Share Price:	$0.01
Number of Shares on Issue:	854.5M
Market Capitalisation:	$8.6M



Share Volume



Top 20 Shareholders

Shareholder	Number of shares	%
ANZ NOMINEES LIMITED <CASH INCOME A/C>	63,829,156	7.47
MR KENNETH WILLIAM BRESSE & MRS JENNIFER RUTH BREESE <BPD EXECUTIVE SUPERFUND A/C>	31,131,634	3.64
HIRE INTELLIGENCE INTERNATIONAL LTD	27,643,656	3.24
XS EQUITIES PTY LTD	19,165,694	2.24
MR ANDREW FIORI-DEA & MS DIANA FIORI-DEA <FIORI-DEA SUPER FUND A/C>	18,972,343	2.22
SINOSTAR LOGISTICS LIMITED	18,916,393	2.21
MR AARON DANIEL O'SULLIVAN	18,750,000	2.19
THREE ZEBRAS PTY LTD	18,141,425	2.12
TRS INVESTMENTS LTD	17,342,857	2.03
VIBE CAPITAL PTY LTD C/- HAYES KNIGHT GTO P/L	13,813,159	1.62
REPYSA HOLDINGS INC	13,612,247	1.59
KENNADELL PTY LTD	12,166,672	1.42
KINGSFOLD PTY LTD <KINGSFOLD SUPER FUND A/C>	10,171,429	1.19
CHIFLEY PORTFOLIOS PTY LTD < DAVID HANNON RETIREMENT A/C>	10,000,000	1.17
MR STAN LOUCAS	10,000,000	1.17
LOCOPE PTY LTD	9,144,469	1.07
SHERSAW PTY LIMITED	7,718,913	0.90
MR ANDREW HENG SEAK KOO & MRS BARBARA SUE KOO < KOO SUPERANNUATION FUND A/C>	7,500,000	0.88
LAURENCE D WORDSWORTH PTY LTD <STAFF SUPER FUND A/C>	7,000,000	0.82
JEFF KENNETT PTY LTD <JGK SUPER FUND A/C>	6,796,199	0.80
Top 20 holders of ORDINARY SHARES (GROUPED) as at 12 Sept 2008	**341,816,246**	**39.99**
Voluntary escrow	**30,396,234**	**3.56**
Balance of holders	**482,283,659**	**56.45**
Total on issue	**854,496,139**	**100.00**

Capital Structure

Capital Structure Summary	
Issued Ordinary Shares	**854,496,139**
Options	
Exercise Price -2.68 cents 30/09/2010	3,708,333
Exercise Price -2.90 cents 30/09/2011	4,874,999
Exercise Price -3.12 cents 30/09/2012	4,875,002
Exercise Price -4.31 cents 30/03/2012	5,450,000
Exercise Price -4.67 cents 30/03/2013	5,450,000
Exercise Price -5.03 cents 30/03/2014	5,450,000
Total Options	**29,808,334**
Fully Diluted Ordinary Shares	**884,304,473**

Substantial Shareholders	No of Shares	% Held
Beconwood Securities Pty Ltd	54,054,127	6.33

Substantial Shareholders

Entity (and associated parties)	Shares (1)	% Shareholding at time of SSN lodgement (2)	% Shareholding now (3)	Date last notice	Received by Company
Beconwood Securities Pty Ltd (As lodged by Beconwood with ASX)	169,634,133	19.99	19.85	9/05/2008	Yes
LESS: Shares in dispute between Beconwood and ANZ/Opes Prime	115,580,006				
Beconwood holdings net of disputed shares	54,054,127	6.37	6.33		

Target, capture and interact

Board Members

Campbell, Kevin	**Non-executive Chairman**
Bennie, Bruce	**Non-Executive Director**
Choiselat, Paul G	**Executive Director & CEO**
Halstead, Mark	**Executive Director & Head of Sales & Marketing**
Kennett, Jeff	**Non-Executive Director**
Koo, Andrew	**Non-Executive Director**

Target, capture and interact

Australasia's leading interactive advertising and digital marketing group

Questions?

Thank you

Target, capture and interact

Contact Details

Paul G Choiselat
Director, CEO
Tel: 61 3 8517 1448 (St Kilda)
Tel: 61 3 9691 4900 (Bank House)
Fax: 61 3 9600 1500
Mobile: 61 414 232 143
Email: pchoiselat@qxq.com.au

Mark Halstead
Director, Head of Sales and Marketing
Tel: 61 2 9339 6784
Fax: 61 2 9475 4364
Mobile: 61 413 154 784
Email: mark@qxq.com.au

May Chuah
Company Secretary
Tel: 61 3 9691 4900
Fax: 61 3 9600 1500
Email: mchuah@beconwood.com.au

Target, capture and interact

Subsidiary Contact Details

Company	Website
Q Ltd	qxq.com.au
3D interactive	3dinteractive.com.au
Clear Blue Day	digitalagency.com.au
First Rate	firstrate.co.nz
Freestyle Media	freestylemedia.com.au
List Marketing Australasia	listmarketing.com.au
Market United	marketunited.com
Mosaic Traffic	mosaictraffic.com.au
The Great Australian Survey	aussiesurveys.com.au

Target, capture and interact

Intention of this Document

This document is intended to be provided by Q Ltd (QXQ) to the Australian Stock Exchange (ASX) for public release in the spirit of full disclosure and in accordance with the Company's continuous disclosure obligations.

It is intended that this document be read in conjunction with all other announcements made to the ASX and in particular, the statements of financial performance by QXQ.

Investors should not act or refrain from acting in sole reliance on this presentation material. This overview of QXQ does not purport to contain all information which investors may require in order to make an informed assessment of QXQ's prospects.

The presentation may contain certain financial forecasts and other material of a forward looking nature in relation to QXQ (Forward Looking Material). Such Forward Looking Material is based on many assumptions and is subject to uncertainties and contingencies many of which are outside the control of QXQ.