

## ASX Release | 16 December 2011

Talent2 International Limited advises that based on its results for the five months to November 2011, and its forecast for the month of December 2011, it expects to report revenue for the six months ending 31 December 2011 in the range A\$155m to A\$165m. EBITDA is estimated to be in the range of A\$5.0m to A\$6.0m.

The global and regional uncertainty created by fears of European contagion and the volatility of financial markets has led to a measurable deferral of decision making on several new HRO contracts to 2012, and has influenced the hiring levels in the permanent recruitment market. This has impacted most markets and the more cyclical Recruitment and Contracting Division has been significantly affected.

In addition, we have invested in areas such as Marketing, HR and Systems in order to provide the platform to deliver our 2015 strategic goals. Unlike the 2008/2009 financial crisis which was more sudden and systemic, the business climate for the last six months has been "rolling and uneven", and thus whilst prudent cost management on variable and discretionary expenditure has taken place, in the interests of maintaining our 2015 growth plans, we have not undertaken the significant head count reduction as we did in the 2008/2009 period.

The Company remains committed to achieving our 2015 goals with a focus on our Asia Pacific network and all service lines in HR Outsourcing and Recruitment.

## **About Talent2**

Talent2 was founded in 2003, is listed on the Australian Stock Exchange (ASX:TWO) and operates in over 40 offices providing services in 31 countries across the Asia Pacific region, Middle East, UK and USA. It is the leading HR BPO organisation in the Asia Pacific region, working with clients across diverse organisation types and industries to deliver end-to-end talent management solutions that put people first. These include HR Advisory, Payroll, Recruitment and Learning. Talent2's end-to-end talent management solution gives it a unique capacity to fulfil the rapidly evolving business needs for talent management and to help organisations be more successful by improving power and productivity of their people.

## For further information please contact:

Talent2

John Rawlinson, CEO | t +61 3 9918 0918 | e john.rawlinson@talent2.com

HR ADVISORY PAYROLL RECRUITMENT LEARNING