

SEEK LIMITED FY14 RESULTS PRESENTATION

12 MONTHS TO 30 JUNE 2014

Disclaimer

The material in this presentation has been prepared by SEEK Limited ABN 46 080 075 314 ("SEEK") and is general background information about SEEK's activities current as at the date of this presentation. The information is given in summary form and does not purport to be complete. In particular you are cautioned not to place undue reliance on any forward looking statements regarding our belief, intent or expectations with respect to SEEK's businesses, market conditions and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a material manner.

Information in this presentation, including forecast financial information, should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

Non-IFRS Financial Information

SEEK's results are reported under International Financial Reporting Standards (IFRS). This presentation also includes certain non-IFRS measures including, "normalised", "pro forma" and "look-through". 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. Non-IFRS measures have not been subject to audit or review.

Table of Contents

- Key Messages p.4-9
- Group Financial Performance p.10-14
- SEEK Domestic p.15-22
- SEEK International p.23-32
- SEEK Education p.33-37
- Outlook p.38-40
- Appendices p.41-82
 - Incl. Definitions/Glossary key terms on p.55

KEY MESSAGES



SEEK's purpose is to help people live more fulfilling and productive working lives and help organisations succeed

SEEK Domestic



30 MILLION
Monthly Visits

130,000
Monthly Job Ads

SEEK International



325 MILLION
Monthly Visits

3 MILLION
Monthly Job Ads

SEEK Education



55,000
Students helped to find
courses (per annum)

375,000
Course Enquiries
(per annum)

SEEK is making a positive contribution to people's lives on a global scale

FY14 Key Business Accomplishments

- **Executed numerous strategic transactions**
 - Zhaopin: Successful listing on NYSE
 - JobStreet: Deal is targeted to be completed by end of September 2014¹
 - THINK: Sale of remaining 80% stake for total proceeds of cA\$100m
 - Bdjobs: Acquisition of 25% stake of Bangladesh's leading online employment marketplace
 - Various strategic investments to enhance SEEK Domestic's technology capabilities
- **Strong Capital management**
 - Domestic refinancing (A\$770m) to support M&A
 - Record value of dividends from International & Education of cA\$87m
 - Includes dividends from Zhaopin (c\$20.5m) and Swinburne Online (cA\$1.1m)
- **SEEK Domestic is making strong progress in evolving its product and technology offerings**
 - Over 35 new product enhancements
 - Rapid growth in number of interactions connecting hirers with jobseekers
 - Strong overall growth in visits, jobs recommended & shared and candidate profiles created

In the last 12 months, SEEK has continued to build the foundations for future growth

FY14 Key Financial Highlights

Group highlights

- Another record full year result
- FY14 vs pcg growth of Revenue +22%, EBITDA +29%, NPAT (excl significant items) of +27%
- Strong FY14 Dividends growth of +36% vs pcg

SEEK Domestic

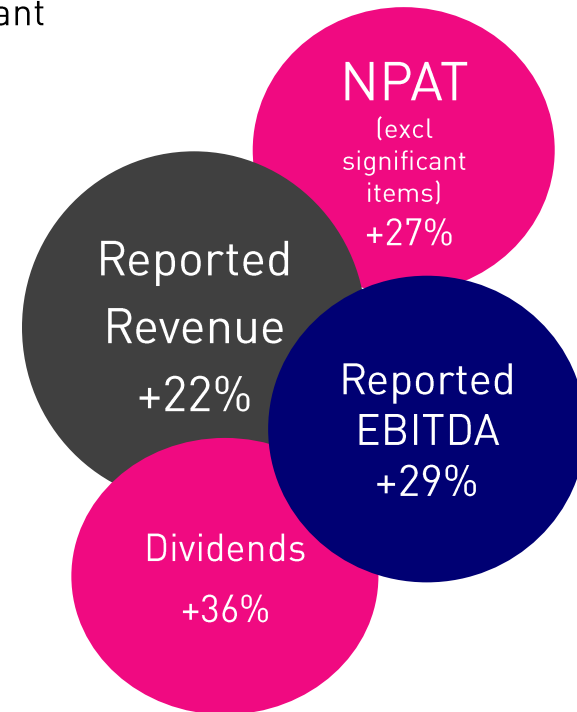
- Positive financial results despite moderate economic conditions
- Significant investment to support the placement strategy
- Strong growth in jobseeker & hirer interactions

SEEK International

- Strong financial results across Asia, China and Latin America
- Re-investing to grow businesses in Africa and Bangladesh
- Strong free cash flows leading to cA\$70m in dividends received

SEEK Education

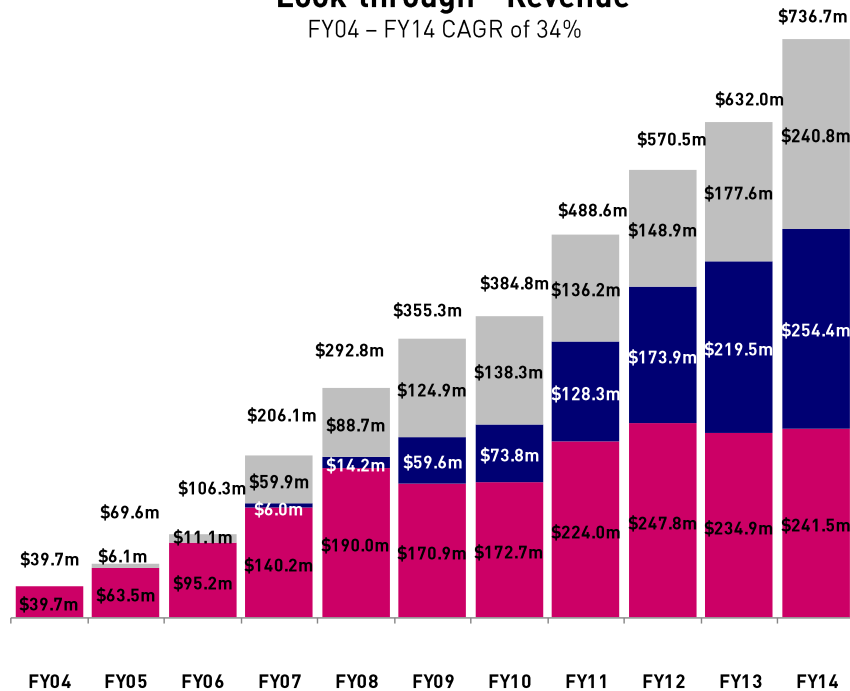
- Record result by SEEK Education
- SEEK Learning & Swinburne Online achieved exceptional results
- IDP achieved a strong result and paid out A\$16.5m in dividends to SEEK



SEEK's long-term strategic focus has led to a strong track record of growth...

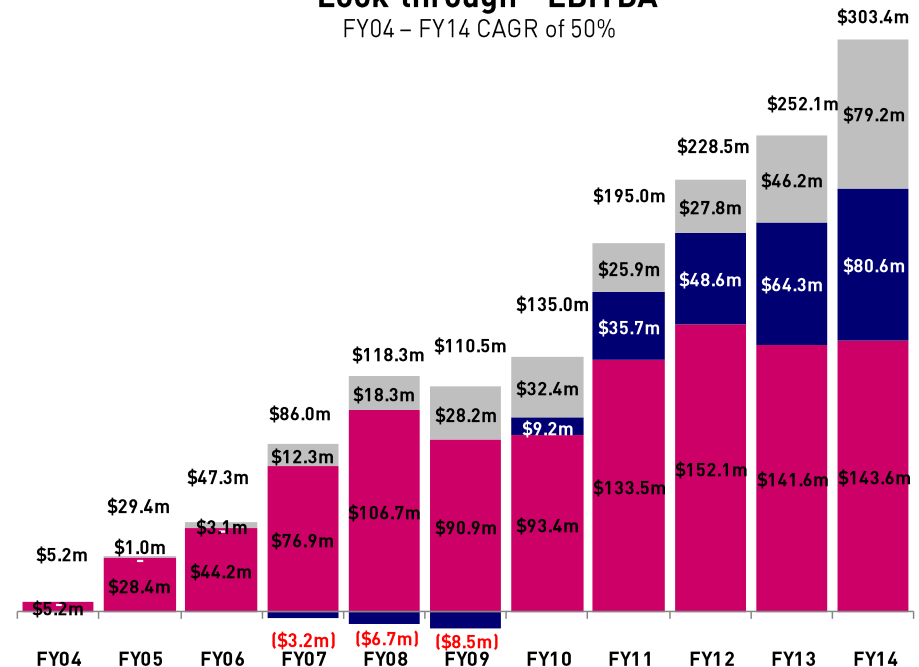
“Look-through”¹ Revenue

FY04 – FY14 CAGR of 34%



“Look-through”¹ EBITDA

FY04 – FY14 CAGR of 50%



SEEK Domestic SEEK International SEEK Education

- **SEEK is the largest global online employment marketplace by EBITDA, NPAT & Market Cap complemented by synergistic education businesses**
 - SEEK operates online employment marketplaces in 14 countries
- FY14 delivered “look-through” Revenue and EBITDA growth of c17% & c20% vs pcp

⁸ ¹“Look-through” Revenue and EBITDA presented is based on ‘continuing businesses’ and ownership interests as at each reporting date (30 Jun). THINK has been excluded retrospectively for all periods as it was divested in Nov-13. Refer slide 56 for further details of SEEK’s “look-through” methodology

...which has delivered strong shareholder returns with SEEK well positioned for future growth

Key Investment Highlights

SEEK has a strong track record of creating value ...

Incubating Businesses

- Since inception, SEEK Learning & Swinburne Online earned cumulative “look-through” EBITDA of A\$145m from only A\$9m of upfront capital
- Strategy is now used internationally

Running Businesses

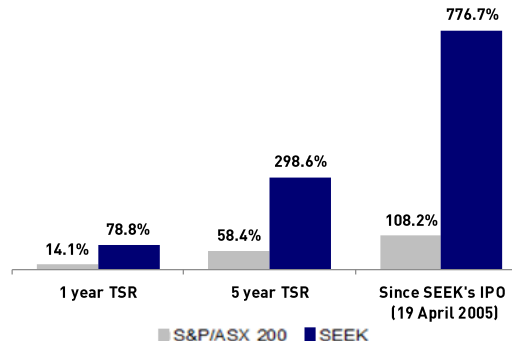
- SEEK Domestic achieved EBITDA CAGR of 39% (over FY04- FY14)
- Expanded margins from c13% in FY04 to c60% in FY14

Buying Businesses

- High return on investment (“ROI”)¹ and significant cash extracted²
 - **c4x** Total Capital ROI
 - **A\$310m** Dividends & Capital accessed² to date

...that has delivered strong shareholder returns...

- Total shareholder returns³ of >5x the S&P/ASX 200 (over the periods below)



- Includes c.A\$430m of fully franked dividends paid to SEEK shareholders

...and also positions SEEK for further growth over the medium to long term

- SEEK's businesses are market leaders, exposed to large addressable markets & favourable structural trends
- SEEK's global exposure is



Over 2.5b
People

>20%

Global GDP

- The placement strategy evolves & enhances SEEK's business model to create large global market opportunities

¹ ROI equation = average broker valuations / [capital deployed - dividends and/or capital received]. Average broker valuations utilised for all Education and International assets except THINK valuation which is based on implied 100% EV of A\$140m on sale

² Capital accessed includes dividends and distributions from SEEK's International & Education investments

³ Total shareholder returns includes dividends and share price appreciation to 18 August 2014

GROUP FINANCIAL PERFORMANCE



SEEK achieved a record full year result in FY14

Group Headline Performance

	A\$m		Growth	
	FY14	FY13	\$m	%
Revenue ¹	756.4	620.2	136.2	22%
Reported EBITDA	308.5	239.6	68.9	29%
Reported EBITDA (%)	41%	39%		
Reported NPAT (Post NCI)	195.6	300.1	(104.5)	(35%)
NPAT excl significant items (Post NCI)	179.7	141.1	38.6	27%

- Revenue growth of 22% & EBITDA growth of 29%
- Reported NPAT (post NCI) decline of 35% impacted by significant items in FY13 & FY14
- Significant items in FY14 Reported NPAT (Post NCI):
 - Post-tax gain on THINK sale of cA\$24m
 - JobStreet & deal related items of cA\$8.0m²
- Significant items in FY13 Reported NPAT (Post NCI):
 - Zhaopin fair value gain on acquisition of cA\$160m
 - DWT impairment of c-A\$1.3m
- Refer to page 45 for Significant items breakdown & page 49 for a reconciliation to Statutory accounts

Key Financial Highlights

	cents		Growth	
	FY14	FY13	cents	%
EPS				
Basic EPS excl significant items (cents)	53.0	41.8	11.2	27%
Dividend per share (cps)	30.0	22.0	8.0	36%
	cents per share		Growth	
	FY14	FY13	cents	%
Dividends				
H1 - Interim Dividend	14.0	10.0	4.0	40%
H2 - Final Dividend	16.0	12.0	4.0	33%

- FY14 Basic EPS growth of 27% excl significant items
- Strong FY14 dividend growth of 36% vs FY13
 - H2 FY14 dividend of 16 cents growth of 33% vs pcg
 - Dividend payout ratio maintained at 50% of Cash NPAT³

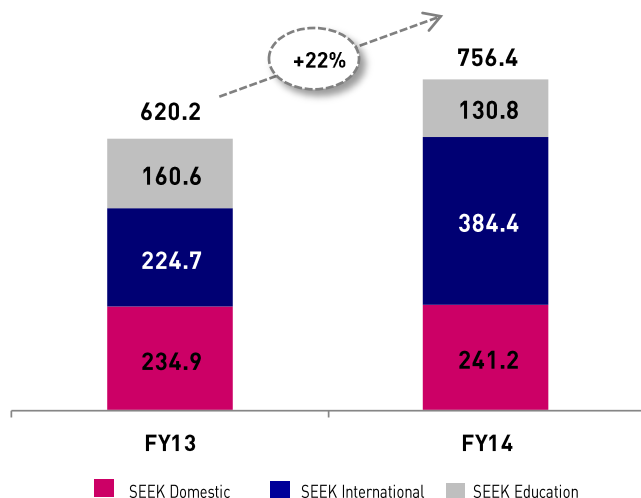
¹ Revenue excludes interest income

² Dilution of SEEK ownership due to JobStreet issuing shares as part of their pre transaction restructuring (A\$4.1m), transaction costs (A\$2.8m), SEEK Group borrowing cost write-off (A\$1.1m)

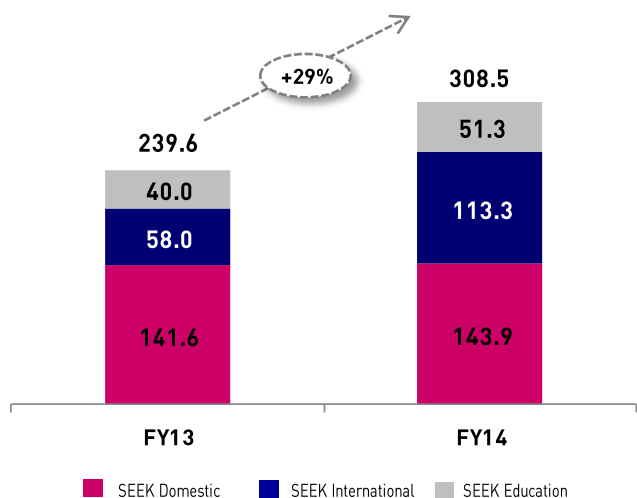
³ Dividends paid out of Cash NPAT defined as: NPAT (Post NCI) (Reported) – Associates NPAT +/- Non Cash Items + Associate Dividends

Breakdown of SEEK's Reported Results

Reported Revenue by Operating Division (A\$m)



Reported EBITDA by Operating Division (A\$m)



Key Insights from Reported Result

Group Results

- Revenue growth of 22% vs pcp: Organic +10%; M&A +12%
- EBITDA growth of 29% vs pcp: Organic +17%; M&A +12%

SEEK Domestic

- Revenue growth of 3% vs pcp despite moderate macro conditions
- EBITDA margins maintained at 60%

SEEK International

- Revenue growth of 71% vs pcp driven by
 - Organic growth
 - Full year consolidation of Zhaopin in FY14 (only 4 months in FY13)
- EBITDA margins expanded to 29% (vs 26% pcp)
- International represents 51% of Group Rev & 37% of Group EBITDA
- Growth in International earnings provide investors with offshore currency exposure

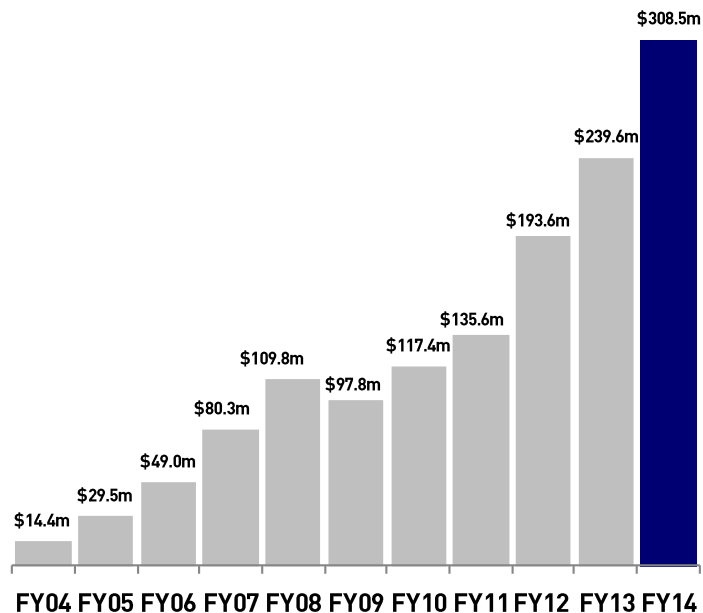
SEEK Education

- Revenue decline of 19% vs pcp driven by THINK sale (H1 FY14)
- EBITDA growth of 28% driven by SEEK Learning

SEEK has a proven track record of growth in earnings and operating cash flows...

Reported EBITDA

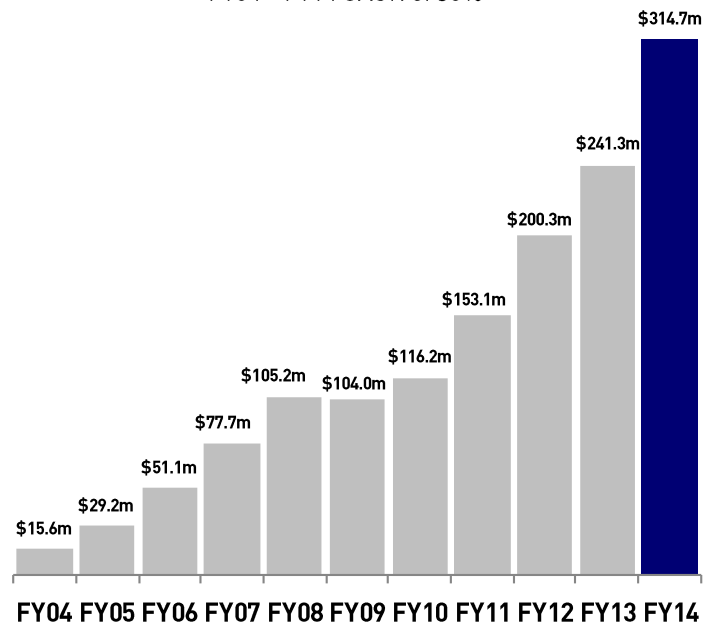
FY04 – FY14 CAGR of 36%



- EBITDA growth of 29% (FY14 v FY13)
- SEEK Group consistently generates strong earnings
 - EBITDA CAGR of 50% over FY04-FY14

Cash flows from Operating Activities¹

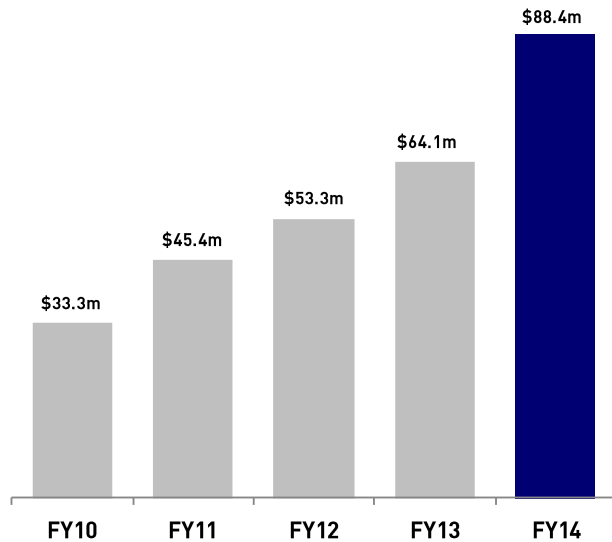
FY04 – FY14 CAGR of 30%



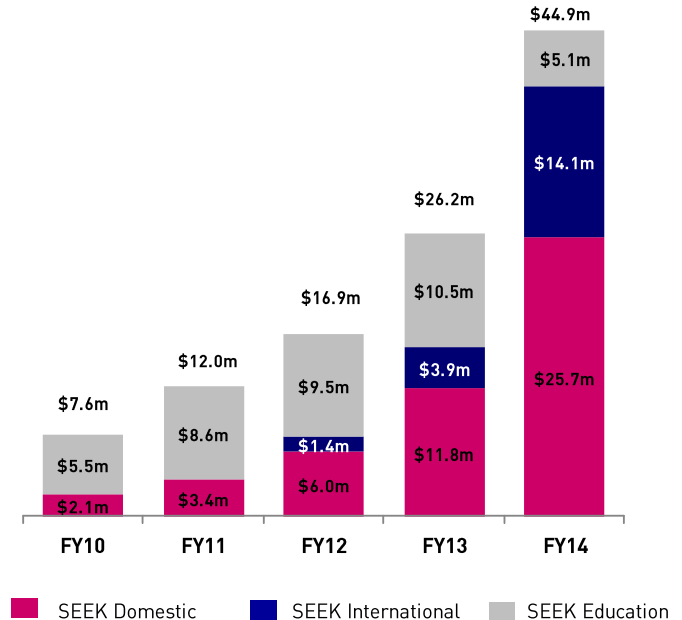
- Growth in Operating Cash Flows of ~30% (FY14 v FY13)
- Strong earning growth has translated into strong cash flows
 - FY14 Operating Cash Flow/EBITDA conversion of ~102%¹
- Cash flows above exclude dividends received²
 - cA\$87m from International & Education businesses in FY14

...that has facilitated strong increases in dividends and supported investment for growth

Dividends Paid to Shareholders¹



SEEK Group Capex²



- Post GFC, SEEK's total dividends paid has increased by a CAGR of 28% (FY10 to FY14)
- From H2 FY10 until FY14, SEEK has paid out 50% of Cash NPAT as dividends
- In addition to the above, a final FY14 dividend of 16 cents was declared (A\$54.5m), with growth of 33% vs pcip

- Significant increase in capital investment over FY10-FY14
- Capex increased by cA\$19m (FY14 v FY13) as a result of:
 - Investment in SEEK's domestic placement strategy
 - Consolidation of Capex spend across Int'l businesses
 - Partially offset by divestment of THINK (H1 FY14)

SEEK DOMESTIC



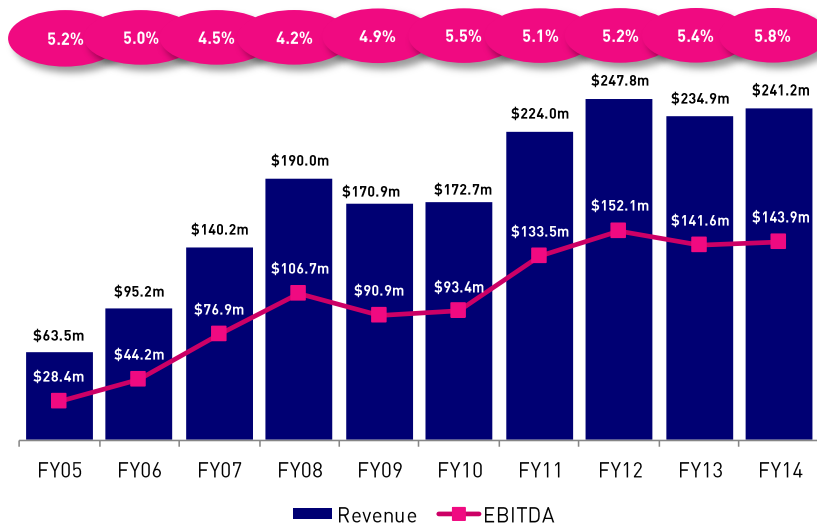
SEEK Domestic delivered a solid result and progressing well in placement strategy

SEEK Domestic Financials

	A\$m		Growth	
	FY14	FY13	\$m	%
Revenue	241.2	234.9	6.3	3%
EBITDA	143.9	141.6	2.3	2%
EBITDA (%)	60%	60%		

Resilience of SEEK's Business

Historical Results v AU U/E Rate¹



Key Insights

Pleasing full year result with conditions gradually improving

- Rate card & mix shift were key drivers of revenue growth of 3% in FY14. Revenue growth driven by:
 - Yield impact +8%, from mix shift & price increases
 - Volume impact -5%
- From H1 FY14 to H2 FY14, achieved revenue growth of 6%

EBITDA margins at 60%

- Pleasing progress has led to increased re-investment in placement products & services

Operational Update

- Continuation of strong progress in placement strategy:
 - c4.2m candidate profiles³ (Jul-14) growth of c61% vs Jul-13
 - Growing mobile audience, now leading to over 50% of total visits in Australia²
- Jobseeker acquisition bolsters SEEK's technology and search capabilities

Outlook

- Expect continued re-investment in product & technology
- Average FY15 price increases at comparable levels to FY14

Resilient financial results due to market leadership and exposure to structural migration

- From FY10 to FY14, the U/E rate has increased from 5.5% to 5.8%
- During this same period, SEEK has increased its EBITDA by ~54%

¹ Australia's average unemployment rate for the 12 months ended 30 June, Source: Reserve Bank of Australia

² SEEK AU visits at July-14 include Desktop, Mobile, Tablet, iPhone & iPad visits sourced from Nielsen Market Intelligence & Omniture. Omniture data is the source for SEEK iPhone, iPad & Android visits

³ Total of c4.2m candidate profiles includes 2.5m complete and searchable profiles and 1.7m "other" profiles. The focus is on SEEK to convert a greater proportion of other profiles to complete and searchable.

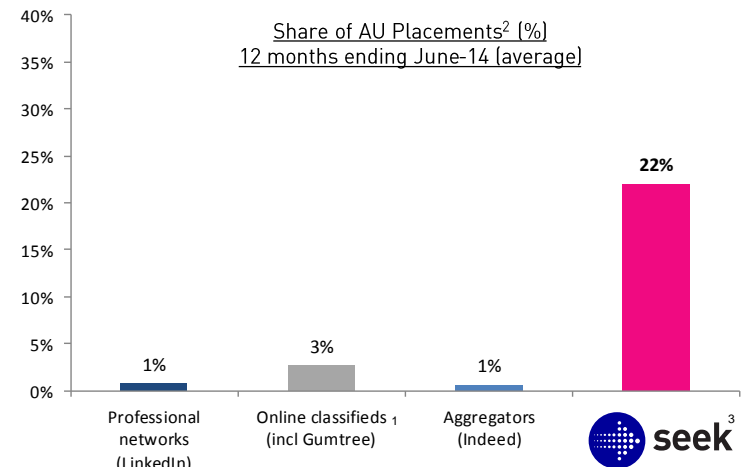
SEEK is the clear market leader across key metrics

SEEK is the leader on key competitive metrics...

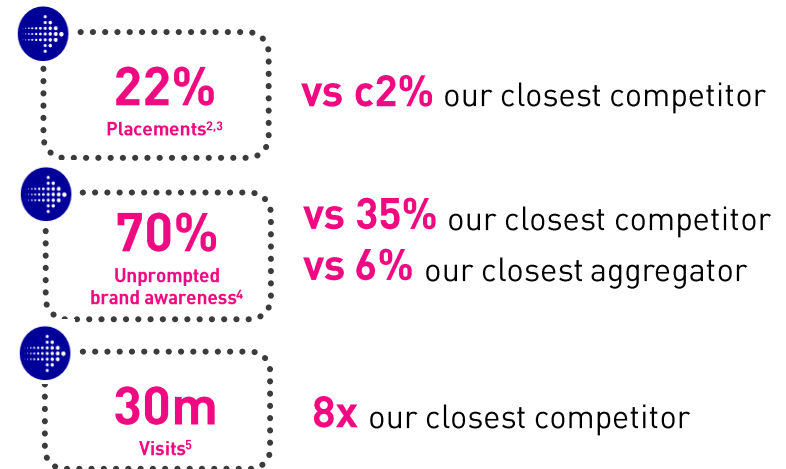
- **People think SEEK when they think “jobs”**
 - SEEK leads with 70%⁴ unprompted brand awareness
- **SEEK delivers a larger pool of relevant candidates**
 - c30m⁵ visits per month
 - c4.2m candidate profiles⁶
 - Over 1.1m candidates (& growing) receiving highly relevant job and market insights
- **SEEK has more unique and relevant job opportunities**
 - SEEK delivers the highest number of unique & quality ads
 - Has leading search & matching functionality that makes finding the right opportunity easier
- **SEEK delivers more placements**
 - Combined impact of largest pool of candidates & the right opportunities means that SEEK leads its competitors in terms of placements (see RHS)
- **SEEK is continuing to build & evolve its product and service offerings to better facilitate matching of jobseekers to hirers**

Refer to appendices slide 61 for detail on competitive landscape

...which is delivering the greatest share of placements²



Key Metrics Across Competitor Sets



¹ Online classifieds competitors include CareerOne (AU), MyCareer (AU) & Gumtree (AU)

² Source: Independent research by GfK on behalf of SEEK (July-13 to June-14). Study is run monthly, reaches 4k+ Australians (pa) and conducted using an independent online research panel. Data is weighted to be nationally representative of age, gender, location, employment status and income (combination of ABS stats). Projected pop. figures based on c.65% workforce participation rate & labour force of c.11.9m (ABS Feb-13)

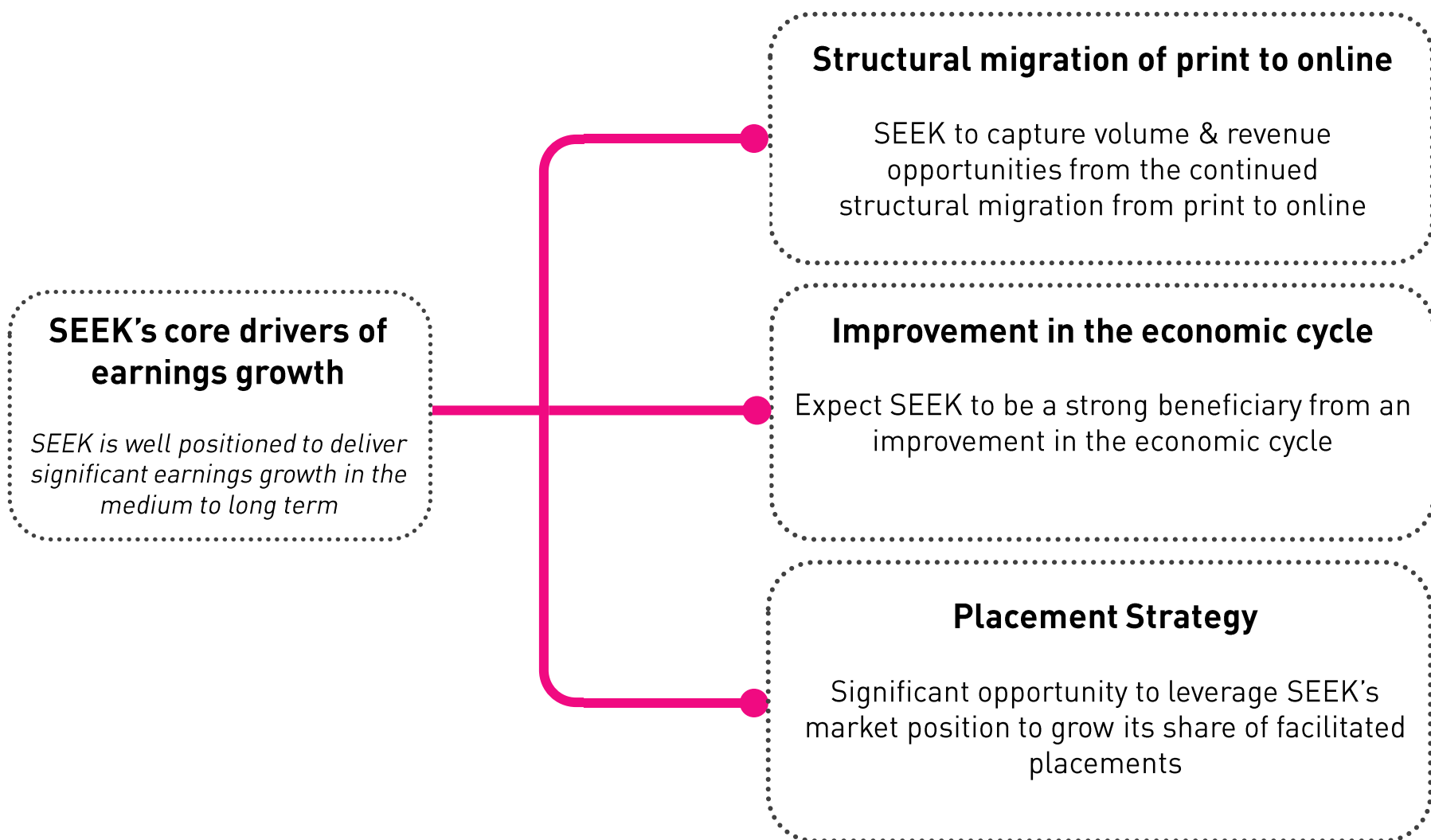
³ SEEK placements includes JobSeeker placements (100% owned by SEEK). JobSeeker placements based on 5 months ending June-14

⁴ Independent research conducted by Hall & Partners | OpenMind on behalf of SEEK (Feb 2013 to June 2014). Study is run monthly, reaches 4k+ Australians (pa) and conducted using an independent online research panel. Data is weighted to be nationally representative of age, gender, location, employment status and income (using a combination of ABS stats via workforce, 2011 Census & population projections). Projected pop. figures based on c.65% workforce participation rate & labour force of c.11.9m (ABS Feb -13)

⁵ Visits at July-14 sourced from Nielsen Market Intelligence & Omniture

⁶ Total of c4.2m candidate profiles includes c2.5m complete and searchable profiles and c1.7m other profiles as at 31 July 2014. SEEK's focus is to convert a greater proportion of "other" profiles to "complete and searchable"

SEEK Domestic's core drivers of future earnings growth



SEEK's market leadership positions it as a strong beneficiary of continued structural migration

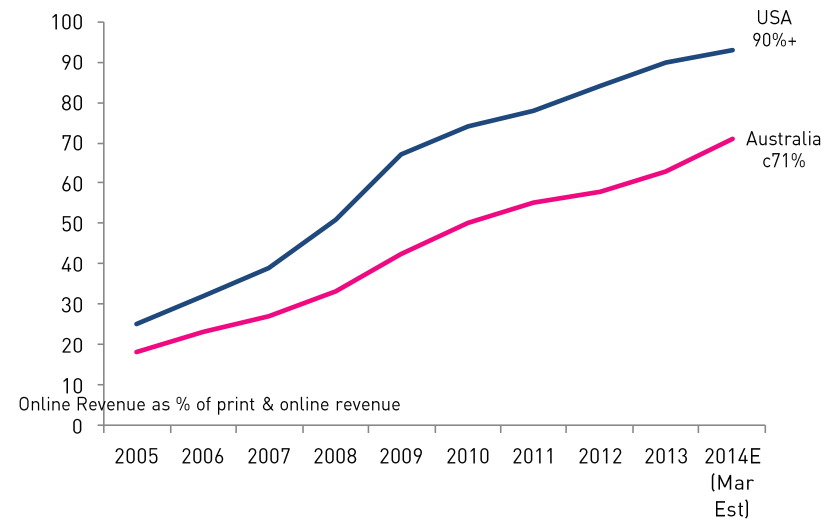
Online is the clear leader in job ad volumes and user preferences

	Job Ad Volume ¹ Jul-14	Jobseeker Preferences ² Jul-14	Share of Spend ³ Mar-14 Est
Online	89%	93%	71%
Print	11%	7%	29%

Key Insights

- Ongoing migration with online share of spend increasing to c71% (Mar-14 est) from 63% (Mar-13)
- Given SEEK is the market leader in online employment, it is well positioned to capitalise on the structural migration of revenue from print to online

Structural migration of revenue from print to online is a continuing trend



Source: Corzen, WARC, WAN, IAB, Classifieds Intelligence, analyst reports, market research and internal analysis

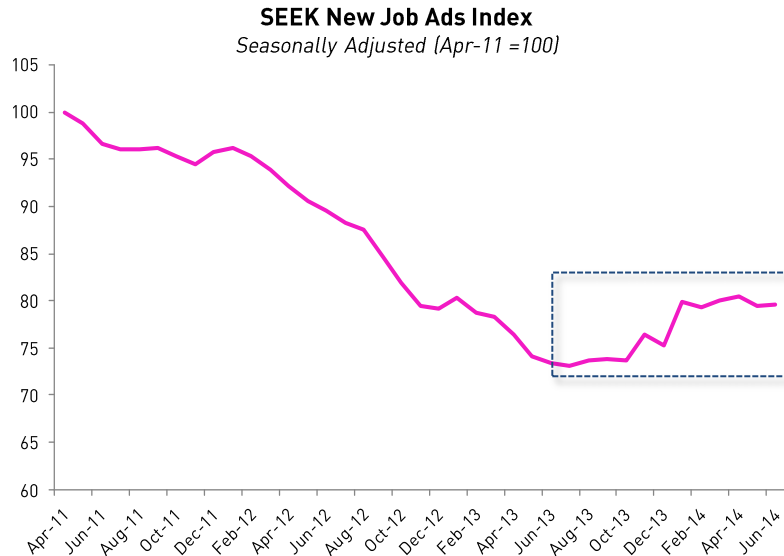
¹ ANZ Advertisement Series for Jul-14

² Independent research (online-based) conducted by Newspoll Online Omnibus, conducted 26-29 June 2014. Sample size 700 people aged 18-64 in Sydney, Melbourne, Brisbane, Adelaide and Perth. Job seeker preferences considers online and print methods of finding a job only (represents ~82% of total means) at June 2014

³ Estimate based on analyst reports, market research and internal analysis

SEEK is leveraged to an improvement in the cycle

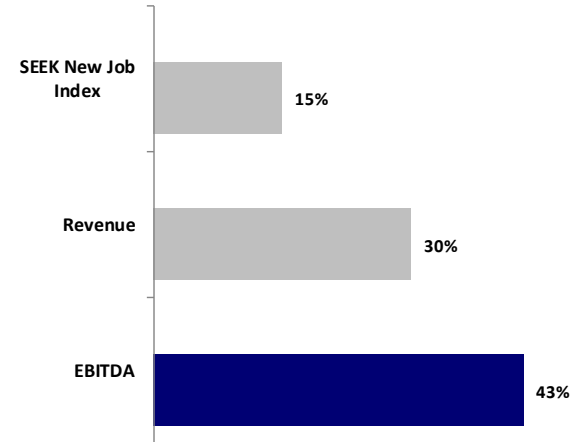
Gradual but sustained improvement in SEEK New Job Ads Index



- **Gradual improvement:** Observed gradual improvement in new job ads over a sustained period
 - At Jul-13, new job ads index was -17% vs pcip whereas at Jul-14 was up 8% vs pcip
- **Compared to the most recent peak of Apr-11**
 - Jul-14 index is still -21% below the recent peak in Apr-11

Leveraged to improvement in cycle

Cyclical Upside (FY10 to FY11 Case Study) Leveraged to improving conditions



- In FY10 to FY11, avg U/E rate improved from 5.5% to 5.1% which led to strong growth across Revenue & EBITDA

Demand for additional products & services

- When labour market improves, expect hirers to use additional products & services to find the most relevant talent
- In this environment, expect SEEK's new products & services to facilitate an increasing number of interactions between hirers and jobseekers

SEEK is investing in its placement strategy to unlock a large growth opportunity

Aspirations of Placement Strategy

SEEK's role is to facilitate the matching and communication of job opportunities to jobseekers

If we execute on the placement strategy, the answer to the questions below...

All Jobseekers

Where did you find your last job?

All Hirers

Where did you source your last candidate?

...will be



Large growth opportunity from placement strategy

Business changes to support placement strategy

- Increased product & technology headcount by c40%
- Capex of cA\$20m over the last 12 months
- Capex & opex for placement strategy also has strong applicability across all of SEEK's International operations
- Over 35 product enhancements in last 12 months

- SEEK only currently accounts for 22%¹ of placements despite having
 - c30m visitors a month and significant & growing interactions between jobseekers & hirers
 - Leading brand in online employment
- As SEEK executes against its placement strategy it will facilitate a growing share of placements that are not currently being served by online employment advertising

...and is delivering strong results across key work streams

Focus Areas

Explanation & progress to date



Be the primary marketplace for all jobseekers

- **Extend SEEK's market leadership (brand, ads, visits) and develop & refine new products to facilitate improved job search and application**
 - #1 brand: 70% unprompted brand awareness
 - Reaching more candidates: c30m monthly visits
 - Jobseekers receiving more information without undertaking active search: c4.2m candidate profiles² (up 61% vs pcp)



Be the primary sourcing channel for all hirers

- **Continue to develop new and existing products to ensure SEEK is the fastest and most effective channel to source the greatest number of relevant candidates**
 - New interaction methods : 'Send jobs' & 'message' leading to over 280k interactions between hirers & candidates over the last 12 months
 - "Talent Search" platform: Upgraded search technology and improved access to better facilitate candidate sourcing
 - Advertiser Centre¹: Over 100k hirers migrated



Better match jobseekers with career opportunities

- **Enhance our search and matching capabilities to ensure every candidate can be connected with every opportunity relevant to them**
 - Data analytics driving insights: "Weekly Roundup Email" delivers personalised job recommendations & highly relevant market insights to 1.1m+ candidates
 - Improving our search capabilities: Continuing front & back end refinements
 - New ways to find the right candidates: Trialling new ad products eg. demographic targeting



Create seamless experience across all devices

- **Refine mobile, desktop and tablet offerings to ensure candidates can seamlessly access SEEK across all devices**
 - Mobile reach: 3.6m+ apps downloaded leading to 50%+ of visits coming from mobile
 - New ways to apply & search for jobs: Applications via mobile account for c23% of total applications & new product deployments are underway to further improve ease of mobile application

¹ Advertiser Centre is SEEK's cloud based platform to help hirers better manage job ads, applicants and conduct candidate searches

² Total of c4.2m candidate profiles includes c2.5m complete and searchable profiles and c1.7m other profiles as at 31 July 2014. SEEK's focus is to convert a greater proportion of "other" profiles to "complete and searchable"

SEEK INTERNATIONAL

Vision: Be the global leader in online employment, matching more people with job opportunities than any other organisation



¹ SEEK's subsidiary, SEEK Asia Limited (SEEK Asia) owned 100% of JobsDB as at 30 Jun 2014. SEEK's share of SEEK Asia is 68.96%, therefore SEEK's effective ownership of JobsDB was 68.96% as at 30 Jun 2014

² Represents SEEK's undiluted equity interest in Zhaopin post-IPO as at 30 June 2014 (excluding underwriters options exercised on 2 July 2014)

³ Zhaopin now owns 75.58% of CJOL following the divestment of CJOL from JobsDB in Jun-14

⁴ Small decline in Jobstreet ownership primarily as a result of JobStreet issuing shares as part of their pre transaction restructuring

SEEK has interests in market leading businesses that are exposed to over 2.5b people, >20% of global GDP and significant structural opportunities

SEEK's international market opportunity

SEEK's International markets

Country	Total Population (m)	Internet Users (m)	Internet Penetration (%)	Internet Growth 2013 (%)
China	1,350	618	46%	10%
Indonesia	251	71	28%	13%
Brazil	201	100	50%	12%
Nigeria	173	57	33%	19%
Bangladesh	166	11	7%	13%
Mexico	119	46	39%	11%
Philippines	106	38	36%	27%
Thailand	67	18	27%	12%
South Africa	49	20	41%	20%
Kenya	44	14	32%	17%
Malaysia	30	20	67%	2%
Hong Kong	7	5	74%	2%
Singapore	6	4	73%	1%
Total	2,569	1,022	40%	12%

Source: Internet Trends 2014 – CODE CONFERENCE (Mary Meeker, Kleiner Perkins Caulfield Byers)

- SEEK is exposed to markets with large populations and fast growth in internet penetration

International philosophy – Key insights

Focus is to build leading marketplaces

- There is typically a need for re-investment & operational changes which may lead to a “lag period” before financial returns are realised
- This process has been effective based on performance of below investments

Zhaopin, Brasil Online & JobStreet

- Re-investment and strategic execution has paid off, with EBITDA CAGRs of:
 - Zhaopin 52% (FY10- FY14)
 - Brasil Online 31% (FY09- FY14)
 - JobStreet 36% (FY09- FY14)
- This process is playing out across SEEK's other investments

More recent investments

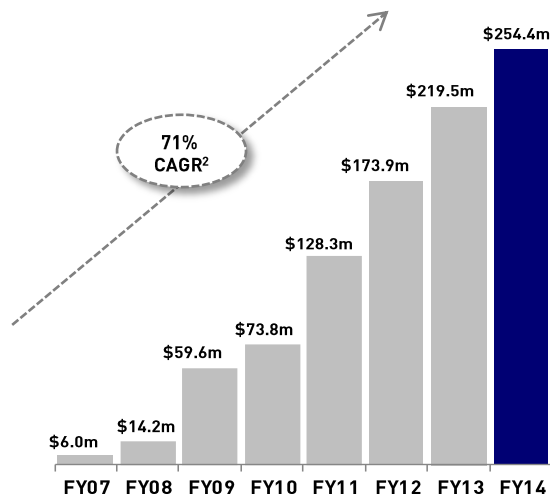
- In recent years, OCC & JobsDB have been re-investing and building the foundations
- Starting to see financial benefits

Early stage investments

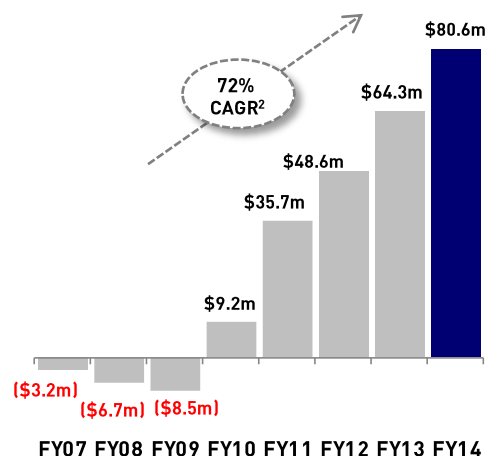
- The focus is not on near to medium term financials but building network effects
- In many ways, OAM & Bangladesh are akin to SEEK's investment in Zhaopin in 2006

SEEK International achieved a strong result and is well positioned for future growth

“Look-through”¹ Revenue (A\$m)



“Look-through”¹ EBITDA (A\$m)



FY14 Highlights

Strong “look through”¹ results

- Strong YoY growth of Revenue 16% & EBITDA 25%
- Increase in financial results entirely driven by organic growth

SEEK has a strong presence across Asia & China

- Zhaopin, JobsDB & JobStreet performing well on financial & operational metrics
- YoY EBITDA growth of Zhaopin 20%, JobStreet 23% & JobsDB 10%

SEEK’s Latin America businesses are realising benefits of re-investment

- Brasil Online underlying⁵ YoY EBITDA growth of 16%
- OCC underlying³ YoY EBITDA growth of 110%

Early stage investments positioned for long term growth

- OAM & Bdjobs are investing for the long-term

Capital Management

- Record dividends⁴ paid to SEEK of cA\$70m in FY14 (>6x of pcpl), including dividend of cA\$21m from Zhaopin
- All of SEEK’s international businesses are well capitalised

M&A Update

- Refer to page 29 for JobStreet transaction update

¹ “Look-through” Revenue and EBITDA based on ownership as at each reporting date (30 June). Refer slide 56 for further details of SEEK’s “look-through” methodology

² SEEK International “look-through” Revenue CAGR has been calculated over the period FY07 to FY14 as FY07 was the first period in which SEEK International “look-through” Revenue was recognised. SEEK International “look-through” EBITDA CAGR has been calculated over the period FY10 to FY14 as FY10 is the first period in which a positive “look-through” EBITDA was recognised

³ Underlying EBITDA growth excludes a one-off MXN 33m benefit to Revenue & EBITDA in FY14 due to change in business model leading to a variation to revenue recognition. On a reported basis (including this benefit in FY14), 100% LC YoY EBITDA growth is 194%

⁴ Dividends received include distributions

⁵ Underlying EBITDA growth excludes a favourable impact of BRL10m from reduction in sales tax. On a reported basis (including this benefit in FY14), 100% LC YoY EBITDA growth is 31%

Zhaopin achieved a strong result & successfully listed on the NYSE

Zhaopin Financials

Pro-Forma¹

	RMBm		Growth	
	FY14	FY13	RMBm	%
Online Revenue (100%)	833.9	749.8	84.1	11%
Total Revenue (100%)	1,035.9	889.6	146.3	16%
EBITDA (100%)	295.4	246.8	48.6	20%
EBITDA (%)	29%	28%		

	RMBm		Growth	
	Jun-14	Jun-13	RMBm	%
Cash (100%) ²	1,536.7	903.3	633.4	70%
Cash-backed financing ³ (100%)	423.4	420.2	3.2	1%
Unearned income (100%)	488.7	368.3	120.4	33%

- As part of SEEK's increasing its shareholding in Zhaopin in Feb-13, Zhaopin accessed an entrusted loan facility where debt is supported by cash

SEEK Reported⁴

	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue	183.9	49.9	134.0	n/m
EBITDA	52.4	12.9	39.5	n/m
SEEK share of associate NPAT	n/a	11.3	(11.3)	n/a

Key Drivers⁵

	FY14	FY13	Growth %
Unique Customers (#)- FY ended 30 Jun	335,168	257,088	30%
Registered users (m) - at 30 Jun	89.5	76.9	16%
Total job postings (m) - at 30 Jun	18.1	11.0	65%
Completed resumes (m)- at 30 Jun	66.5	57.1	16%

Key Insights

Strong FY14 Result

- Strong revenue growth of 16% vs pcg
 - Online Rev: Strong H2 FY14 with rev growth of 17% vs pcg
 - Other Rev: Strong results in Campus & Assessment
- EBITDA growth of 20% despite reinvestment

Key Drivers of Result

- Achieving strategic objectives of growing market share
 - Jobseekers: Market leader on total & unique visits and the leading career destination (via iResearch awards)
 - Unique employers: 30% growth vs pcg
 - Expansion into 5 new Tier 2/3 cities

Strong forward looking indicators | Capital Management

- Strong unearned income growth up 33% (vs Jun-13)
- Well capitalised with net cash of A\$192m (cUS\$181m)⁶

Outlook

- Zhaopin seeing early “tangible” benefits of IPO
 - Brand recognition assisting employer & employee attraction
- CJOL deal to strengthen market position in Southern China
- New product and service initiatives to accelerate market share

Refer to Zhaopin's Q4 FY14 and FY14 earnings presentation for further details on financial and operational performance



¹ FY14 results include contribution from CJOL, consolidated from 1 June 2014 following the acquisition of CJOL from JobsDB which was completed on 20 June 2014

² Includes Cash of RMB 501.3m (A\$86.3m) held as security by Zhaopin lenders which is recognised in “other financial assets” in SEEK's statutory accounts 30 June-14

³ Represents entrusted loan facility held by Zhaopin which is supported by Cash held as security by Zhaopin lenders

⁴ SEEK acquired a controlling interest in Zhaopin and consolidated its results from 19 Feb 2013. Zhaopin results were equity accounted in SEEK share of NPAT for c8 months in FY13

⁵ Operating metrics presented include CJOL (as reported in Zhaopin's FY14 earnings release): FY14 includes CJOL for full 12 months; FY13 includes CJOL for 4 months to 30 June 2013.

Refer page 55 for definitions of the metrics

⁶ Incl IPO proceeds of A\$96m (cUS\$91m) but excludes net proceeds of cA\$12.1m (US\$11.4m) received from the exercise of underwriters' options on 2 July 2014



JobsDB achieved a solid result in a rebuilding period

JobsDB Financials

Key Insights

Pro-Forma

	HKDm		Growth	
	FY14	FY13	HKDm	%
Online revenue (100%)	412.9	393.5	19.4	5%
Other revenue (100%) ¹	9.7	14.4	(4.7)	(33%)
Revenue (100%)	422.6	407.9	14.7	4%
EBITDA (100%)	154.2	139.6	14.6	10%
EBITDA (%)	36%	34%		

	HKDm		Growth	
	Jun-14	Jun-13	HKDm	%
Cash (100%)	134.5	217.2	(82.7)	(38%)
Unearned income (100%)	97.7	120.6	(22.9)	(19%)

• Cash declined in FY14 due to debt repayment of SEEK Asia Loan

• Unearned income (excl CJOL) down only 4% vs pcg

	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue	59.4	51.3	8.1	16%
EBITDA	21.6	17.6	4.0	23%

SEEK Reported results in FY14 favourably impacted by depreciation of AUD against HKD

Operational Highlights

Solid growth in operational metrics⁴

- 23% growth in new customers vs pcg (FY14 vs FY13)
- Growing mobile audience
 - Mobile visits grew by 32% vs pcg
 - Now accounts for c46% of total visits



Solid underlying result

- Reported result includes divestment of CJOL² & one-off costs³
- Excluding these items, underlying online revenue grew 8% & EBITDA grew 15% vs pcg

Forward Indicators

- Unearned income bal. is down 19% vs pcg but up 5%+ excl CJOL²

Capital Management

- Generates high free cash flow evidenced by complete repayment of SEEK Asia debt (HKD250m) within 12 months
- Strong cash position of HKD135m at June-14 (incl impact of debt repayment)

Operational Update

- New products launched position JobsDB for growth across jobseekers and hirers, including:
 - Mobile functionality with new app releases
 - New employer centre launched

Outlook

- Focusing on new products & services to improve jobseeker & hirer experience
- Expect investment and operational changes to translate to medium to long-term growth

¹ Refers to Career Fairs Revenue & E-Recruitment software ("other revenue") that are considered non-strategic and being wound back

² CJOL was acquired by Zhaopin and consolidated into Zhaopin's results from 1 June 2014. The transaction was completed on 20 June 2014

³ One-off business restructuring costs of HKD \$7m

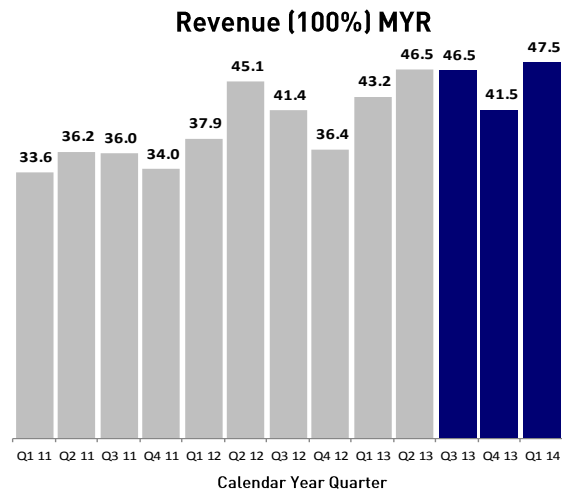
⁴ Operational metrics exclude CJOL in both FY14 & FY13 due to divestment in June-14

JobStreet achieved strong results across Revenue & EBITDA

JobStreet Financials

	MYRm		Growth	
	9 mths to Mar-14	9 mths to Mar-13	MYRm	%
Pro-Forma				
Revenue ^{1,2} (100%)	135.5	121.0	14.5	12%
EBITDA ² (100%)	60.9	49.7	11.2	23%
EBITDA (%)	45%	41%		
	MYRm		Growth	
	Mar-14	Mar-13	MYRm	%
Cash & short-term investments ³ (100%)	129.6	118.3	11.3	10%
	A\$m		Growth	
	FY14	FY13	A\$m	%
SEEK Reported				
SEEK share of associate NPAT ⁴	(0.4)	4.0	(4.4)	(110%)
SEEK share of associate NPAT (excl significant items) ⁵	3.7	4.0	(0.3)	(8%)

Quarterly Revenue Result 1,2



Source: JobStreet Quarterly Reports

Key Insights

Strong results (9 mths to Mar-14)^{1,2}

- Revenue growth of 12% & EBITDA growth of 23% vs pcp

Key Drivers of Results

- Solid online revenue growth across core markets offset by decline in offline revenue as part of planned phase out
- EBITDA margins grew to 45% reflecting benefit of prior period re-investment & scalable platform

Capital Management

- SEEK received A\$2.5m in dividends in FY14
- Cash & short-term investments bal. of MYR130m (cA\$44m) at 31 March 2014
- Cash & investments growth of only 10% vs pcp due to increase in dividend pay-out ratio

Outlook

- Focus on growing market share in key markets
- Well-positioned to benefit from favourable structural trends and economic growth across key Asian markets

¹ Revenue for the 9 months to Mar-14 includes MYR 1.0m of dividends from investments (9 months to Mar-13: MYR 0.9m)

² JobStreet is due to release their Q2 CY14 results on 20 August 2014 therefore the 100% Revenue & EBITDA above reflects actuals for 9 mth period to Mar-14 (comparative 2013 shown)

³ JobStreet cash balance as per latest Q1 CY14 results release at 31 March 2014

⁴ SEEK's share of associate NPAT in FY14 reflects actuals for the 9 months to March 2014 and SEEK's internal budget for April to June 2014

⁵ Represents SEEK's share of associate NPAT excluding share of dilution impacts of A\$4.1m relating to JobStreet issuing shares as part of their pre transaction restructuring but includes impact of A\$0.8m of dilution on SEEK's ownership from employee share options

JobStreet Transaction Update

- Deal is targeted to be completed by end of September 2014 (subject to CCS outcomes)
- **SEEK & JobStreet have agreed on a revised purchase consideration for the JobStreet transaction of MYR 1,890m (cA\$636m)¹**
 - Based on applying a similar EV/EBITDA as the original transaction (Feb-14) with the increase in price in line with increased earnings attributable to the deferred settlement
- **Final consideration payable by SEEK & its co-investors is to be determined and dependent on working capital adjustments at completion**
 - Expected that additional consideration will be largely funded from a combination of increased debt and cash in SEEK Asia
- **Update on Competition Process**
 - SEEK is discussing certain commitments with the Competition Commission of Singapore (“CCS”) for the CCS to arrive at a view that the transaction does not substantially lessen competition in Singapore
 - Such commitments involve, among other things, undertakings on price maintenance and non-exclusivity
 - Assuming that the CCS accepts the commitments offered (following market testing), the CCS will issue a favourable decision in relation to the transaction
- **Transaction Recap**
 - SEEK Asia to acquire 100% of online employment businesses of JobStreet and combine with JobsDB (“MergeCo”)
- **Key Deal Metrics**
 - SEEK expects the transaction to be slightly cash earnings per share accretive² in FY15 and strongly thereafter
 - Subject to final consideration & funding mix, this transaction in combination with JobsDB will result in:
 - SEEK owning c75% of MergeCo
 - NewsCorp c12%
 - Tiger Global c9%
 - Macquarie Capital c4%³

¹ Based on AUD:MYR exchange rate of 2.97

² Excludes any amortisation of identifiable intangibles that may arise from purchase price allocation activities and excludes transaction & one-off restructuring costs

³ Macquarie Capital did not participate in the JobStreet transaction and their interest in MergeCo is solely based on their equity ownership in JobsDB

Brasil Online delivered a strong result and is well-positioned to grow across jobseekers and hirers

Brasil Online Financials

Key Insights

Pro-Forma

	BRLm		Growth	
	FY14	FY13	BRLm	%
Revenue (100%)	249.6	229.5	20.1	9%
EBITDA (100%)	82.5	63.0	19.5	31%
EBITDA (%)	33%	27%		

	BRLm		Growth	
	Jun-14	Jun-13	BRLm	%
Cash (100%)	48.2	75.8	(27.6)	(36%)
Cash pre-dividend (100%)	138.2	75.8	62.4	82%

- Cash declined 36% due to payment of dividend

SEEK Reported

	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue	118.8	109.8	9.0	8%
EBITDA	39.3	30.2	9.1	30%

Key Drivers & Operational Highlights

	12 month avg		Growth %
Jobseeker-pays	FY14	FY13	
New job ads	68,622	57,588	19%
Invoiced jobseekers	304,092	290,933	5%

- Jobseeker metrics in June-14 were impacted by FIFA World Cup slow down (see below)

	Month		Growth %
Jobseeker-pays	Jun-14	Jun-13	
New job ads	58,428	59,317	(1%)
Invoiced jobseekers	301,548	299,965	1%

	Month		Growth %
Employer-pays	Jun-14	Jun-13	
Searchable CVs (m's) - at 30 Jun	7.8	6.2	26%
Logged-in jobseekers	718,454	531,219	35%
Invoiced employers	6,495	4,972	31%

Another strong EBITDA result

- Pleasing results
 - Revenue growth from both jobseeker & employer pays
 - Strong EBITDA growth with heavy re-investment in H2 FY14
- H2 FY14 incl. favourable impact of BRL10m from sales tax reduction
 - Excluding this, FY14 revenue grew by 5% & EBITDA by 16% vs pcp
 - Expect recurring favourable impact (12 months in FY15 & thereafter)

Key Drivers of Result

- Jobseeker pays: Reported Rev. growth of 12% driven by growth in ARPU & new and retained jobseekers
- Employer pays: Gathering momentum with 31% growth in invoiced employers

Operational Update

- #1 on brand: total awareness of 90%+ across jobseekers & employers¹
 - First job-search coy people recalled² with 10x lead over LinkedIn
- Pleasing growth in key jobseeker & employer metrics
 - Jobseeker metrics: Solid growth in ads & invoiced users
 - Employer metrics: Strong growth across all key metrics

Capital Management

- SEEK received total dividends³ of cA\$22m in FY14
- Strong underlying cash growth (excl dividends³) of 82% vs pcp

Outlook

- Strong foundations with market leadership across jobseeker & employers in a large & growing market
- Roll-out new or refined products & services to deliver more placements and better capture value delivered



Strong result from OCC following pricing model transition

OCC Financials

Pro-Forma

	MXNm		Growth	
	FY14	FY13	MXNm	%
Revenue ² (100%)	266.3	180.2	86.1	48%
EBITDA (100%)	115.9	39.4	76.5	194%
EBITDA (%)	44%	22%		

	MXNm		Growth	
	Jun-14	Jun-13	MXNm	%
Cash (100%)	168.9	170.0	(1.1)	(1%)
Cash pre-dividend (100%)	228.9	170.0	58.9	35%

SEEK Reported

	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue	22.3	13.8	8.5	62%
EBITDA	9.8	3.0	6.8	223%

Key Drivers & Competitive Position

	12 mth avg		Growth
	Jun-14	Jun-13	%
Customers (posting ads)	4,974	3,960	26%

- Strong growth in avg customers posting ads in FY14, reflecting increased SME penetration
- Customer metric comparison for the month of June impacted by pricing model transition (see below)

	Month		Growth
	Jun-14	Jun-13	%
Customers (posting ads)	5,371	4,946	9%

Relative to competitors (Month of Jun-14):

- UBs c2x nearest competitor
- Page Views c5x nearest competitor
- Job Ads c3x nearest competitor



Key Insights

Strong financial result

- FY14 reflects first full year of new pricing¹ model which drove strong growth in customers (particularly across large SME sector) & ARPU's
- FY14 results also favourably benefited by change in business model leading to variation in revenue recognition² of MXN33m
 - Excluding this, underlying EBITDA grew 110% vs pcg

Forward Indicators

- Growth of 15% in underlying unearned income bodes well for future realised revenue

Operational Update

- Continues to be clear market leader
- Well placed with increasing renewal rates & new customer sales
 - Increasing SME penetration (51% YoY growth in SME ads sold)
- Improved Talent Search product to aid candidate search & matching

Capital Management

- Underlying cash growth (excluding dividend payments) of 35% vs pcg
- Strong op. cash flows facilitated A\$2.8m dividend to SEEK in FY14

Outlook

- Product evolution to improve jobseeker and hirer experience
- Increased penetration of the large SME market opportunity

Early stage investments provide exposure to large growth opportunities in Africa and Bangladesh

Key Insights

Significant re-investment to grow market leaders

- Focus is not on near-term financials but building leading market positions
 - Increase in cost base of 62% vs pcg to support investment activities across sales, marketing and product
 - FY14 SEEK's share of NPAT was a loss of (A\$1.2m)

Strong growth in key operating metrics

- Total visits grew by 68% (Jun-14 vs pcg)
 - Particularly strong growth in Jobs with total visits c3x higher vs pcg

Strategic Focus

- Re-investment to accelerate growth in core metrics to grow network effects & expansion into new markets

OAM Financials

	ZARm		Growth	
	FY14	FY13	ZARm	%
Pro-Forma				
Revenue (100%)	74.6	62.5	12.1	19%
EBITDA (100%)	(62.2)	(22.0)	(40.2)	183%
EBITDA (%)	(83%)	(35%)		
	ZARm		Growth	
	Jun-14	Jun-13	ZARm	%
Cash (100%)	97.2	186.3	(89.1)	(48%)
	A\$m		Growth	
	FY14	FY13	\$m	%
SEEK Reported				
SEEK share of associate NPAT	(1.2)	n/a	n/a	n/a

Key Insights

Record financial results reflects strong track record

- Rev. growth of 18% & EBITDA growth of 21% vs pcg
- FY14 SEEK's share of NPAT was A\$0.1m (3 month contribution only)
- Cash growth of 8% vs pcg impacted by div payments & restructuring costs prior to SEEK deal

Strong market position

- Clear leader on traffic & ad volume metrics
- Strong growth in op. metrics with job ads posted (Jun-14) up 21% vs pcg

Strategic Focus

- Capture large addressable market and grow market leadership
- Expect continued growth in revenue alongside re-investment in marketing, product and capability

Bdjobs Financials

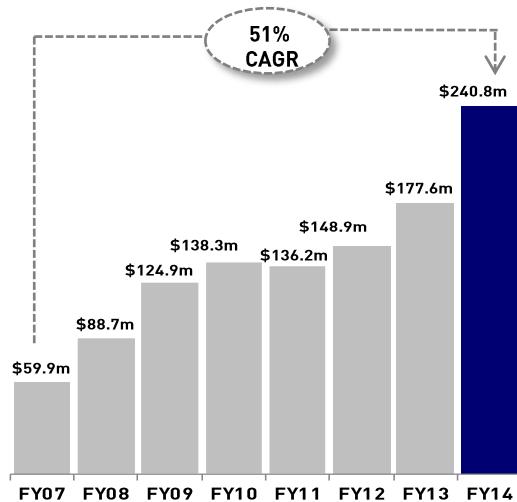
	BDTm		Growth	
	FY14	FY13	BDTm	%
Pro-Forma				
Revenue (100%)	146.1	124.0	22.2	18%
EBITDA (100%)	81.8	67.4	14.4	21%
EBITDA (%)	56%	54%		
	BDTm		Growth	
	Jun-14	Jun-13	BDTm	%
Cash (100%)	73.7	68.4	5.3	8%
	A\$m		Growth	
	FY14	FY13	\$m	%
SEEK Reported				
SEEK share of associate NPAT	0.1	n/a	n/a	n/a

SEEK EDUCATION

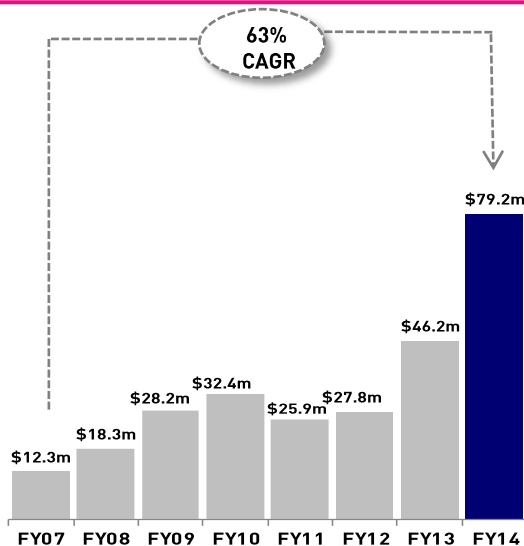


SEEK Education delivered a record full year result

“Look-through”¹ Revenue (A\$m)



“Look-through”¹ EBITDA (A\$m)



FY14 Highlights

SEEK Education has a track record of growth

- Strong “look-through” results with Revenue CAGR of 51% and EBITDA CAGR of 63% over FY07-FY14
- Growth in financial results driven solely by organic growth

Key Strategic Updates

- Subject to market conditions, an IPO is more likely in CY15
- Divestment of THINK (H1 FY14): Total proceeds of cA\$100m²
 - Refer to appendices slide 76 for THINK’s financials
- SEEK Learning & Swinburne are core businesses that are highly synergistic to online employment marketplaces
- Evolving the SEEK Learning model in Latin America and investigating applicability of concept across Asia & China

SEEK Learning

- Record result with underlying Rev up 30% & EBITDA up 56% vs pcp
- 10th year in operation (July-14) delivering an impressive EBITDA CAGR of 50% since inception

Swinburne Online

- SEEK’s share of NPAT in FY14 was c5x the FY13 comparable
- Maiden dividend of A\$1.1m to SEEK (Mar-14)

IDP

- Pleasing result with SEEK share of NPAT up 32% vs pcp
- Paid A\$16.5m in dividends to SEEK in FY14

Outstanding result by SEEK Learning

SEEK Learning Financials¹

	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue	87.7	61.3	26.4	43%
EBITDA	46.7	24.8	21.9	88%
EBITDA (%)	53%	41%		

Key Drivers

	FY14	FY13	Growth %
Leads ('000)	377.2	377.3	(0%)
Enrolments ('000)	33.6	30.5	10%
Avg Yield (A\$)	2,282.6	1,888.0	21%

Key Insights

Record full year result

- Rev. growth of 43% & EBITDA growth of 88% vs pcg
- FY14 result includes A\$8m of Rev from performance targets related to THINK deal²
 - Excluding this, strong underlying revenue up 30% & EBITDA up 56% vs pcg (FY14 EBITDA margins of 49%)

Key Drivers of Results

- Revenue growth driven by enrolments in higher value courses & operational improvements
 - Sales and marketing drove enrolment growth up 10% vs pcg
 - Strong lead to enrolment conversion in H2 FY14

Operational Update

- SEEK Learning celebrated its 10th year in operation
 - Over 200k enrolments since inception
- Launched new brand awareness campaigns in H2 FY14 which has led to pleasing results
- 44 new courses offerings & 4 new education partners in FY14

Outlook

- Continued investment in personnel and marketing to drive further operational effectiveness
- Expansion of SEEK Learning “concept” across key international markets

Swinburne Online continues to deliver outstanding results

Swinburne Online Financials

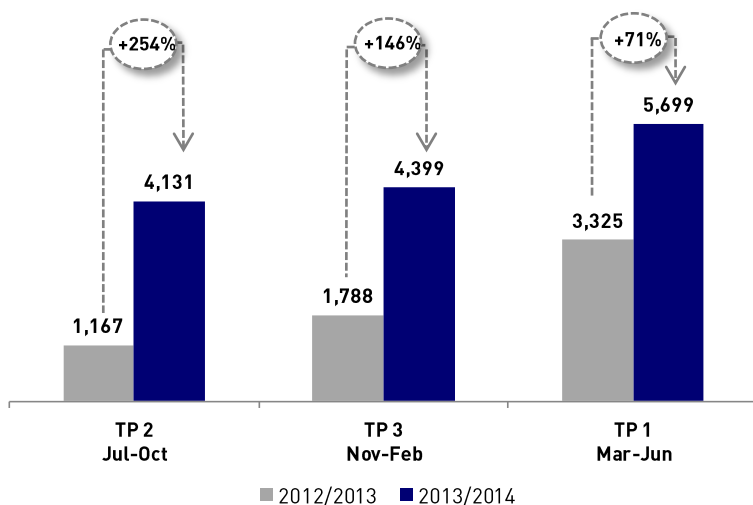
Pro-Forma	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue (100%)	53.5	23.3	30.2	130%
EBITDA (100%)	19.5	5.1	14.4	282%
EBITDA (%)	36%	22%		

SEEK Reported	A\$m		Growth	
	FY14	FY13	A\$m	%
SEEK share of associate NPAT	6.4	1.2	5.2	433%

Refer to appendices for a reconciliation of the 100% local currency EBITDA to SEEK share of NPAT in A\$

Key Drivers

Students Educated by Teaching Period (TP)



Key Insights

Strong financial results

- Strong Revenue & EBITDA growth alongside reinvestment in business to sustain long-term earnings growth
- EBITDA result was 3.8x the FY13 result

Key Drivers of Result

- Strong growth in students educated across all teaching periods throughout FY14
- This reflects growth across new student enrolments & student retention leading to high completion rates

Operational Update

- Currently offers 17 courses across 5 key areas (Business, Communication, Design, Social Science & Education)

Capital Management

- Maiden dividend of cA\$2.3m (SEEK share cA\$1.1m)
- Well capitalised (cash of cA\$32m at Jun-14), generates high free cash flows
 - Dividend declared and payable in H1 FY15 of A\$13.2m (SEEK share cA\$6.6m)
 - Total capital deployed by SEEK was A\$5m vs A\$7.7m in dividends

Outlook

- Focus on developing new course content and continued re-investment to support long-term growth
- New initiatives to further improve student retention and student support

IDP delivered a strong full year result

IDP Financials

Pro-Forma	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue (100%)	256.8	217.2	39.6	18%
EBITDA (100%)	45.8	37.7	8.1	21%
EBITDA (%)	18%	17%		

SEEK Reported	A\$m		Growth	
	FY14	FY13	A\$m	%
SEEK share of associate NPAT	14.0	10.6	3.4	32%

Refer to appendices for a reconciliation of the 100% local currency EBITDA to SEEK share of NPAT in A\$

Key Drivers

	#		Growth
	FY14	FY13	%
Student Placements	23,891	20,414	17%
-Aust	21,403	19,189	12%
-Multi-destination	2,488	1,225	103%
IELTS Candidates	705,146	609,735	16%

Key Insights

Strong Revenue and Earnings result

- Revenue growth of 18% vs pcp
- EBITDA growth of 21% vs pcp and margins expanded to 18% reflecting operating leverage in student placements
- SEEK's share of NPAT up 32% on pcp

Key Drivers of Result

- Student Placements revenue increased by 20% vs pcp
 - Total placements grew by 17% with multi-destination placements growth of 103% vs pcp
- IELTS revenue increased by 18% vs pcp
 - Strong growth across Asia, India, Canada and Middle East

Operational Update

- Strong growth in multi-destination enquiries & now representing 10% of total student placements in FY14
- IDP has over 600 education partners (domestic & int'l)

Capital Management

- SEEK received dividends of A\$16.5m in FY14 (FY13: A\$11m)
- Strong balance sheet (no debt) with cash of A\$53m at Jun-14 and high free cash flow to support future dividends

Outlook

- Subject to market conditions, an IPO is more likely in CY15
- IDP is positioned for long-term earnings growth given
 - Scale of its extensive global network
 - Structural trends of urbanisation & student mobility

FY15 OUTLOOK



FY15: Short Term Outlook

The guidance statement below may vary due to macroeconomic shock(s) or volatility in sentiment in domestic and/or global markets.

SEEK Group

- Expect solid growth in Reported Revenue and EBITDA (FY15 v FY14)¹ from each of organic growth and JobStreet acquisition
 - Expect growth in NPAT to be moderately lower than Revenue and EBITDA growth (FY15 v FY14)^{1,2}
- SEEK's portfolio is well positioned for medium to long-term earnings growth
- SEEK to provide an update on trading results at its AGM (November)

SEEK Domestic

- Based on current conditions (gradual but steady increase in ad volumes), expect solid growth across Revenue & EBITDA (FY15 v FY14)
- If near term macro conditions improve, SEEK's FY15 results will be favourably impacted
- SEEK is also well positioned for growth from structural migration of print to online and via the placement strategy

SEEK International

- Zhaopin: Based on current market conditions & Zhaopin's current operations, expect total revenue for Q1 FY15 to be in the estimated range of RMB270 million to RMB280 million
 - Refer to quarterly results for future guidance statements
- Brasil, OCC, JobsDB and JobStreet: In aggregate, expect solid organic growth in underlying Revenue & EBITDA (FY15 v FY14) (in AUD)³
- OAM & BDJobs: In aggregate, expect a small loss at SEEK's share of NPAT (FY15)

SEEK Education

- In aggregate for SEEK Learning, IDP and Swinburne Online expect solid underlying growth in financial results (FY15 v FY14)⁴

¹ Refers to Reported financials excluding significant items such as: transaction costs, non-cash gains/losses & JobStreet purchase price amortisation (in FY15). For FY14, SEEK's Reported financials excluding significant items were Revenue of A\$756.4m, EBITDA of A\$308.5m and NPAT of A\$179.7m. Guidance assumes JobStreet transaction completes end of Sep-14

² FY15 NPAT likely to be impacted by year on year expense growth in several below the line items (incl. D&A, higher net interest, higher NCI)

³ Assumes: (a) FX rates in FY15 are broadly comparable to FY14; (b) FY14 underlying financial results for OCC is Rev of MXN 233.3m and EBITDA 82.9m (excl variation in rev recognition); (c) FY14 underlying financial results for JobsDB is based on continuing operations (Excl CJOL contribution) Rev HKD 361m and EBITDA HKD 149m; and (d) JobStreet contribution relates to the online employment assets only

⁴ Guidance assumes ownership interests remain comparable between FY14 and FY15, with IDP held for the full 12 months of FY15

Core drivers of earnings growth & shareholder returns

Core drivers of earnings growth

SEEK Domestic

Structural migration

- Ongoing structural migration of revenue from print to online

Improvement in the cycle

- Main beneficiary from improvement in the cycle

Placement Strategy

- Large growth opportunity via SEEK's placement strategy

SEEK International

Structural trends

- Rising internet penetration and urbanisation

Large market opportunities

- Robust GDP growth, large & growing labour markets

Leveraging SEEK's IP and experience

- Leverage SEEK's experience in building successful businesses
- Innovate through cross-pollination of ideas between international businesses

SEEK Education

Favourable structural and industry dynamics

- Supportive regulatory environment
- Growing demand for flexible learning solutions

Large market opportunities

- Large opportunities across Australian working adults
- Expand education offerings across key international markets

Synergies

- Grow synergies that exist between SEEK, SEEK Learning and Swinburne Online

Core drivers of shareholder returns

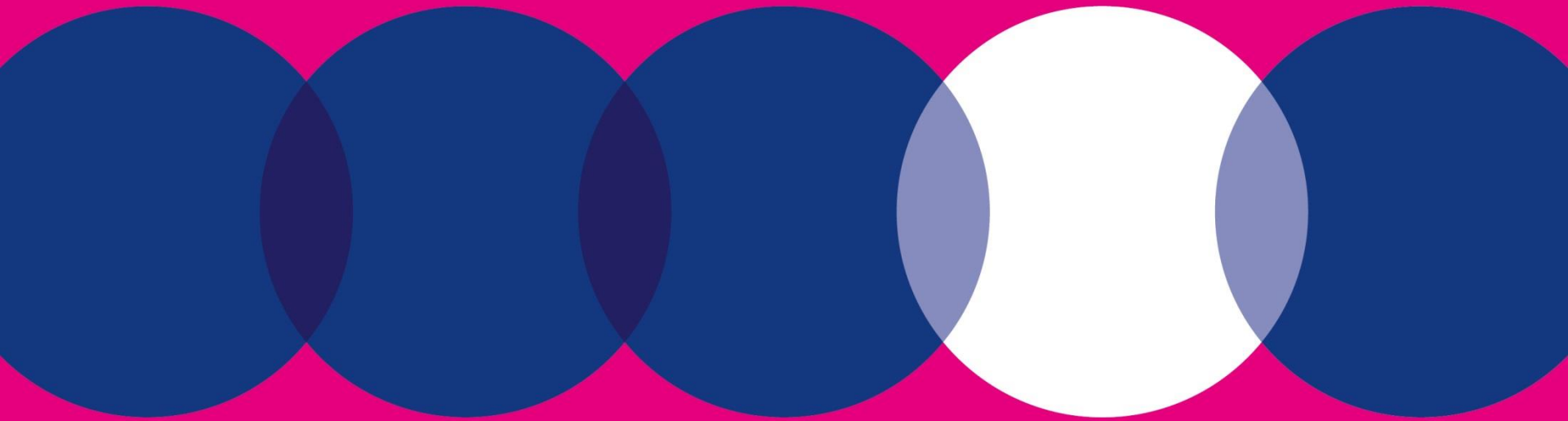
- Based on strong growth in cash flows, expect SEEK to pay a growing stream of dividends and/or deploy excess capital at high rates of return
- Continue to optimise capital structure across SEEK's businesses

APPENDICES

- SEEK Group page 42
- SEEK Domestic page 59
- SEEK International page 62
- SEEK Education page 74
- SEEK Volunteer page 79
- Overview of Non-IFRS Info page 81

APPENDIX

SEEK GROUP



Reported Results by Division

Reported Results by Operating Division

	A\$m		Growth	
	FY14	FY13	\$m	%
SEEK Domestic				
Operating Revenue	241.2	234.9	6.3	3%
EBITDA	143.9	141.6	2.3	2%
EBITDA (%)	60%	60%		
SEEK International¹				
Operating Revenue	384.4	224.7	159.7	71%
EBITDA	113.3	58.0	55.3	95%
EBITDA (%)	29%	26%		
SEEK Education				
Operating Revenue ²	130.8	160.6	(29.8)	(19)%
EBITDA ³	51.3	40.0	11.3	28%
EBITDA (%)	39%	25%		
SEEK Group				
Operating Revenue	756.4	620.2	136.2	22%
EBITDA	308.5	239.6	68.9	29%
EBITDA (%)	41%	39%		

Results by Associate & JV: Seek Share of NPAT

	A\$m		Growth	
	FY14	FY13	\$m	%
SEEK Domestic				
JobAdder	(0.2)	n/a	n/a	n/a
SEEK International				
Zhaopin ¹	n/a	11.3	n/a	n/a
JobStreet ⁴	(0.4)	4.0	(4.4)	(110)%
OAM	(1.2)	n/a	n/a	n/a
Bdjobs	0.1	n/a	n/a	n/a
	(1.5)	15.3	(16.7)	(110)%
SEEK Education				
IDP	14.0	10.6	3.4	32%
Swinburne	6.4	1.2	5.2	433%
	20.4	11.8	8.6	73%
SEEK Share of Assoc & JV Profit	18.7	27.1	(8.3)	(31)%

Move from Associate to Subsidiary

- **Zhaopin**
 - Accounted for as an associate for c8 months in FY13 and consolidated since 19 Feb 13

Discontinued Operation

- **THINK**
 - Divestment of THINK occurred on 30 Nov 13
 - THINK's contribution to SEEK Group Financial results (incl intercompany eliminations) in FY14 was Revenue of A\$43.1m, EBITDA of A\$4.6m and NPAT (Post-NCI) of A\$0.8m

¹ International results include the consolidation of Zhaopin results for all of FY14. In FY13 Zhaopin results were equity accounted in SEEK share of NPAT for c8 months to 18 Feb 2013

² Includes Intersegment Revenue of A\$2.1m (FY13: A\$3.9m) that is eliminated on consolidation

³ Includes Intersegment EBITDA of -A\$0.2m (FY13: Nil) that is eliminated on consolidation

⁴ Represents SEEK's share of associate NPAT including dilution impacts of A\$4.1m relating to JobStreet issuing shares as part of their pre transaction restructuring. Excluding this, SEEK's share of associate NPAT in FY14 was A\$3.7m

Reported Result by Business Unit & Dividends

Reported Results by Business Unit

	A\$m		Growth	
	FY14	FY13	\$m	%
SEEK Domestic				
Operating Revenue	241.2	234.9	6.3	3%
EBITDA	143.9	141.6	2.3	2%
EBITDA (%)	60%	60%		
SEEK Education				
SKL				
Operating Revenue	87.7	61.3	26.4	43%
EBITDA	46.7	24.8	21.9	88%
EBITDA (%)	53%	41%		
THINK				
Operating Revenue	45.2	103.2	(58.0)	(56%)
EBITDA	4.8	15.2	(10.4)	(68%)
EBITDA (%)	11%	15%		
Inter-segment Elims				
Operating Revenue	(2.1)	(3.9)	1.9	(47%)
EBITDA	(0.2)	0.0	(0.2)	n/a
EBITDA (%)	9%	(1%)		

	A\$m		Growth	
	FY14	FY13	\$m	%
SEEK International				
JobsDB				
Operating Revenue	59.4	51.3	8.1	16%
EBITDA	21.6	17.6	4.0	23%
EBITDA (%)	36%	34%		
Brasil				
Operating Revenue	118.8	109.8	9.0	8%
EBITDA	39.3	30.2	9.1	30%
EBITDA (%)	33%	28%		
OCC				
Operating Revenue	22.3	13.8	8.5	62%
EBITDA	9.8	3.0	6.8	224%
EBITDA (%)	44%	22%		
Zhaopin¹				
Operating Revenue	183.9	49.9	134.0	n/m
EBITDA	52.4	12.9	39.5	n/m
EBITDA (%)	28%	n/a		
International costs				
EBITDA	(9.8)	(5.7)	(4.1)	(72%)

Dividends Received²

	A\$m		Growth	
	FY14	FY13	\$m	%
Dividends Received²				
Zhaopin	20.5	-	20.5	n/a
JobsDB	21.3	8.0	13.3	166%
JobStreet	2.5	2.6	(0.1)	(4%)
Brasil	22.1	-	22.1	n/a
OCC	2.8	-	2.8	n/a
IDP	16.5	11.0	5.5	50%
Swinburne	1.1	-	1.1	n/a
Total Dividends received²	86.8	21.6	65.2	302%

Key Insights

Record dividends received² from subsidiaries and associates

- SEEK received cA\$87m in dividends², c4x of pcp
 - Includes dividends from Zhaopin (cA\$21m) and Swinburne Online (A\$1.1m)

Franking Credits

- Franking Account Balance of A\$120.2m at 30 June 2014

Significant items included in SEEK's Reported Results

NPAT

	A\$m	
	FY14	FY13
Reported NPAT (Post NCI)	195.6	300.1
Reported NPAT (Post NCI) includes the following:		
Fair Value Gain on Zhaopin Transaction		(160.3)
Impairment loss (DWT)		1.3
Gain on THINK sale	(23.9)	
JobStreet transaction related costs	2.8	
JobStreet transaction - ownership dilution on share issuance	4.1	
SEEK Group Borrowing costs write-off	1.1	
	(15.9)	(159.0)
NPAT excl significant items (Post NCI)	179.7	141.1

Key Insights

FY14 Significant items

Gain on THINK sale

- Gain of A\$25.1m (pre tax & incl transaction costs) recognised on sale of SEEK's 80% interest to Laureate effective 30 November 2013
- Note, gain is cA\$24m (post tax and transaction costs)

JobStreet transaction related costs

- Costs associated with JobStreet transaction

JobStreet transaction- ownership dilution on share issuance

- Relates to JobStreet issuing shares as part of their pre transaction restructuring
- Issue of shares led to a small dilution of SEEK's equity interests and non-cash diminution of SEEK's carrying value in JobStreet

SEEK Group Borrowing cost write-off

- Write-off of borrowing cost on existing syndicated debt facility following refinancing in March 2014 to support M&A

FY13 Significant items

Fair Value Gain on Zhaopin transaction

- Recognised on SEEK increasing its stake from 55.2% to 78.4% effective 19 February 2013

Impairment loss (DWT Goodwill)

- Impairment charge of A\$1.3m relating to write-down of DWT goodwill

Reconciliation of EBITDA to Reported NPAT

Key Items below EBITDA

	A\$m		Growth	
	FY14	FY13	A\$m	%
Reported EBITDA	308.5	239.6	68.9	29%
Net interest expense	(16.8)	(17.8)	1.0	(6%)
Depreciation	(10.6)	(11.0)	0.4	(3%)
Amortisation	(26.2)	(19.9)	(6.3)	32%
Amortisation of share-based payments, etc	(18.1)	(9.7)	(8.4)	86%
Net Profit Before Tax & NCI	236.8	181.1	55.6	31%
Non-operating gains & other investing activities	23.6	159.6	(136.0)	(85%)
Tax expense	(55.7)	(54.2)	(1.5)	3%
SEEK share of associate profit	24.1	27.1	(3.0)	(11%)
Dilution of investments in associates	(5.4)	-	(5.4)	n/a
Non-controlling interest expense	(27.8)	(13.5)	(14.2)	105%
SEEK Reported NPAT (Post NCI)	195.6	300.1	(104.5)	(35%)
NPAT excl significant items (Post NCI)	179.7	141.1	38.6	27%

Purchase Price Amortisation – Impact on NPAT

	A\$m		Growth	
	FY14	FY13	A\$m	%
BOL	0.4	1.8	(1.4)	(78%)
OCC	1.6	1.5	0.1	10%
JobsDB	6.0	5.4	0.6	11%
Zhaopin	6.3	3.2	3.1	98%
PPA Amortisation Expense	14.3	11.8	2.5	21%
PPA Amortisation Expense (Net of tax & NCI)	7.4	6.2	1.2	20%

Key Insights

Net Interest Expense

- Net interest expense slightly down on pcp driven by increase in interest income (A\$4.6m) due to higher cash balances offset by increase in interest expense (A\$3.6m) due to increase in average debt balance vs pcp

Amortisation

- Increase in FY14 primarily due to:
 - Full year Zhaopin consolidation (A\$6.3m in FY14 v A\$3.2m in FY13)
 - Higher SEEK Domestic amortisation (A\$8.6m in FY14 v A\$4.2m in FY13) due to higher capex related to placements strategy

Amortisation of share based payments, etc

- Increase in FY14 driven primarily by full year consolidation of Zhaopin (4 months consolidation in FY13)

Non-operating gains

- FY14 non-operating gains include gain on THINK sale (A\$25.7m pre tax & trans costs, cA\$24m post tax and trans costs) & JobStreet transaction costs of A\$2.8m
- FY13 non-operating gains include fair value gain of cA\$160m relating to Zhaopin valuation uplift on acquisition & Impairment charge of A\$1.3m relating to write-off of DWT goodwill

Tax

- Refer slide 50

Share of associate profit & Dilution of investments in associates

- Decline in associates profit due to consolidation of Zhaopin from 19 Feb 2013
- Non-cash share dilution¹ impacts include \$4.1m related to JobStreet transaction

Non-controlling Interest Exp

- FY14 increase as a result of full year consolidation of Zhaopin

PPA – Impact on NPAT

- FY14: SEEK's NPAT includes A\$14.3m PPA amortisation (pre tax & NCI)
- PPA amortisation is A\$7.4m after tax and non-controlling interests

- FY14 NPAT excl significant items (post NCI) & excluding PPA amortisation is A\$187.1 which is growth of c27% vs pcp (FY13 of A\$147.3m)**
- Refer page 54 for breakdown of PPA amortisation profile by business**

SEEK Group: FY14 Segment Results

FY14 Segment Results

A\$m	Reported EBITDA	Depreciation	Amortisation	SEEK Share of Associates Profits	Dilution of investments in associates ³	Non-operating gains & Other investing activities	Segment Result	Amortisation of share-based payments & Other LTI	Interest income	Interest expense ¹	Profit before tax	Income tax expense	NPAT (Pre NCI)	Non-controlling interests	Reported NPAT (Post NCI)
Employment	143.9	(1.6)	(8.6)	(0.2)			133.5	(6.8)	2.8	(22.5)	107.0	(26.3)	80.7		80.7
Brasil	39.3	(0.8)	(1.3)				37.2	(2.4)	3.0	(0.5)	37.3	(8.8)	28.6	(14.0)	14.6
OCC	9.8	(0.5)	(1.8)				7.5	(1.1)	0.4	-	6.8	(2.2)	4.6	(2.0)	2.6
JobsDB	21.6	(1.0)	(6.4)			1.2	15.3	(0.2)	0.3	-	15.4	(0.5)	14.9	(4.6)	10.3
Zhaopin	52.4	(3.8)	(6.3)			(0.1)	42.2	(5.2)	3.8	(2.9)	37.9	(6.6)	31.2	(6.7)	24.6
Jobstreet				4.5	(4.9)		(0.4)				(0.4)		(0.4)		(0.4)
OAM				(0.7)	(0.5)		(1.2)				(1.2)		(1.2)		(1.2)
Bdjobs				0.1			0.1				0.1		0.1		0.1
International other	(9.8)					(2.9)	(12.7)	(1.5)	0.5	(1.8)	(15.4)	3.5	(11.9)	(0.2)	(12.1)
Total International	113.3	(6.1)	(15.8)	3.9	(5.4)	(1.8)	88.1	(10.5)	8.1	(5.2)	80.5	(14.6)	66.0	(27.5)	38.5
SKL	46.7	(1.1)	(0.6)			(0.3)	44.7	(0.8)	-	(0.0)	43.9	(12.6)	31.3		31.3
THINK (incl eliminations) ²	4.6	(1.8)	(1.2)			25.7	27.3		0.1	(0.1)	27.3	(2.3)	25.0	(0.3)	24.7
IDP				14.0			14.0				14.0		14.0		14.0
SOL				6.4			6.4				6.4		6.4		6.4
Total Education	51.3	(2.9)	(1.8)	20.4	-	25.4	92.4	(0.8)	0.1	(0.1)	91.6	(14.9)	76.7	(0.3)	76.4
Total Group	308.5	(10.6)	(26.2)	24.1	(5.4)	23.6	314.0	(18.1)	11.0	(27.8)	279.1	(55.7)	223.4	(27.8)	195.6

¹ SEEK Asia's interest expense is included in "International Other"

² Represents THINK contribution for 5 months to Nov-13 net of intercompany elimination

³ Includes share of dilution impacts of A\$4.1m relating to JobStreet issuing shares as part of their pre transaction restructuring

SEEK is a diversified business with a track record of growth

"Look-through"¹ Revenue & EBITDA by Operating Division

Revenue	CAGR (%)	Period
SEEK Domestic	19.8%	FY04 - FY14
SEEK Education	50.5%	FY05 - FY14
SEEK International ²	70.8%	FY07 - FY14
SEEK Group	33.9%	FY04 - FY14

EBITDA	CAGR (%)	Period
SEEK Domestic	39.4%	FY04 - FY14
SEEK Education	62.7%	FY05 - FY14
SEEK International ²	72.0%	FY10 - FY14
SEEK Group	50.2%	FY04 - FY14

Reported Revenue & EBITDA by Operating Division

Revenue	CAGR (%)	Period
SEEK Domestic	19.8%	FY04 - FY14
SEEK Education	40.6%	FY05 - FY14
SEEK International ³	83.6%	FY12 - FY14
SEEK Group	34.3%	FY04 - FY14

EBITDA	CAGR (%)	Period
SEEK Domestic	39.4%	FY04 - FY14
SEEK Education	55.0%	FY05 - FY14
SEEK International ³	132.8%	FY12 - FY14
SEEK Group	50.4%	FY04 - FY14

¹ "Look-through" Revenue and EBITDA presented is based on 'continuing businesses' and ownership interests as at each reporting date (30 Jun). THINK has been excluded retrospectively for all periods as it was divested in Nov-13. Refer slide 56 for further details of SEEK's "look-through" methodology

² SEEK International "look-through" Revenue CAGR has been calculated over the period FY07 to FY14 as FY07 was the first period in which SEEK International "look-through" Revenue was recognised. SEEK International "look-through" EBITDA CAGR has been calculated over the period FY10 to FY14 as FY10 is the first period in which a positive "look-through" EBITDA was recognised

48 ³ SEEK International Reported Revenue CAGR has been calculated over the period FY11 to FY14 as FY11 was the first period in which SEEK International Reported Revenue was recognised. SEEK International Reported EBITDA CAGR has been calculated over the period FY12 to FY14 as FY12 is the first period in which a positive Reported EBITDA was recognised

SEEK Group: Continuing vs Discontinued operations

Continuing Operations & Discontinued Operation

FY14 - A\$m	Continuing Operations	Discontinued Operation	Reported Consolidated
Operating Revenue	713.3	43.1	756.4
EBITDA	303.9	4.6	308.5
EBITDA (%)	43%	11%	41%
Reported NPAT (Post NCI)	170.9	24.7	195.6
NPAT excl significant items (Post NCI)	178.9	0.8	179.7
EPS			
Basic EPS Reported (cents)	50.4	7.3	57.7
Basic EPS excl significant items (cents)	52.7	0.3	53.0

FY13 (Restated comparative only)- A\$m	Continuing Operations	Discontinued Operation	Reported Consolidated
Operating Revenue	520.9	99.3	620.2
EBITDA	224.5	15.1	239.6
EBITDA (%)	43%	15%	39%
Reported NPAT (Post NCI)	294.9	5.2	300.1
NPAT excl significant items (Post NCI)	135.9	5.2	141.1
EPS			
Basic EPS Reported (cents)	87.5	1.5	89.0
Basic EPS excl significant items (cents)	40.3	1.5	41.8

Key Insights

- THINK was divested on 30 November 2013
- SEEK's consolidated Jun-14 financial statements are presented on the following basis:
 - 1. Continuing Operations:** Represent SEEK Group financial results excluding THINK
 - 2. Discontinued Operation:** Represent results for THINK (incl intercompany eliminations) for 5 months to Nov-13
 - 3. Reported Consolidated** is a combination of (1) and (2)
- FY13 results have been presented on the same basis as above for comparative purposes only
- Refer to SEEK's consolidated Jun-14 financial statements for detailed accounting disclosures

SEEK Group: Tax expense

Key items in Tax expense

	A\$m		Growth	
	FY14	FY13	\$m	%
Reported net profit before tax	279.1	367.9	(88.8)	(24%)
(A) Income tax calculated at 30% (statutory rate)	83.7	110.4	(26.6)	(24%)
(B) Reported income tax expense	55.7	54.2	1.5	3%
(C) Difference between (B) - (A)	(28.0)	(56.2)		
Reported effective tax rate (%)	20%	15%		
Key permanent & non-deductible/(taxable) items incl in reported income tax expense				
(1) Non-taxable gain on disposal of subsidiary	(6.3)	-	n/a	n/a
(2) Tax effect of share of net profits of Associates etc	(5.6)	(8.1)	(2.5)	(31%)
(3) Effect of different rates of tax on overseas income	(5.7)	(2.7)	3.0	111%
(4) Adjustments to acquisition tax provisions/indemnity	(4.5)	1.8	6.3	348%
(5) Tax refund from prior years	(3.9)	-	n/a	n/a
(6) Research and development claim	(2.3)	(0.3)	2.0	659%
(7) Fair value gains on step acquisitions	-	(48.3)	n/a	n/a
Other	0.3	1.4	1.1	(79%)
	(28.0)	(56.2)		

Local Statutory Tax Rates

Country (Company)	Local Statutory Tax Rate
Australia (SEEK Limited)	30.0%
New Zealand (SEEK NZ)	28.0%
China (Zhaopin, JobsDB)	25.0%
Asia (JobsDB Businesses)	16.5%-30.0%
Brazil (Brasil Online)	34.0%
Mexico (OCC)	30.0%

Explanation of Key Items

1. Non-taxable gain on disposal of subsidiary

- Utilisation of available capital losses and a higher tax base than the carrying amount resulted in a non-taxable gain on the disposal of THINK (A\$6.3m tax effected)

2. Tax effect on share of net profits of associates and jointly controlled entities

- SEEK's share of associates' profit is taken up as NPAT, i.e. already net of tax expense at the associates level
- This adjustment removes the double counting of tax expense on the associates' profits

3. Effect of different rates of tax on overseas income

- SEEK Group effective tax rate will vary from the Australian statutory tax rate given growing proportion of international profits
- Refer to the table below for local statutory tax rates by country

4. Adjustments to acquisition tax provisions/indemnity

- Represents a downwards adjustment to acquisition tax provisions in JobsDB and Brasil that are no longer required

5. One off tax refund from prior years

- Result of a favourable ATO private binding ruling relating to prior years' income tax returns

6. Research & development claim

- Research & development tax incentives giving rise to tax credits or additional deductions are utilised in Australia, Brasil & China

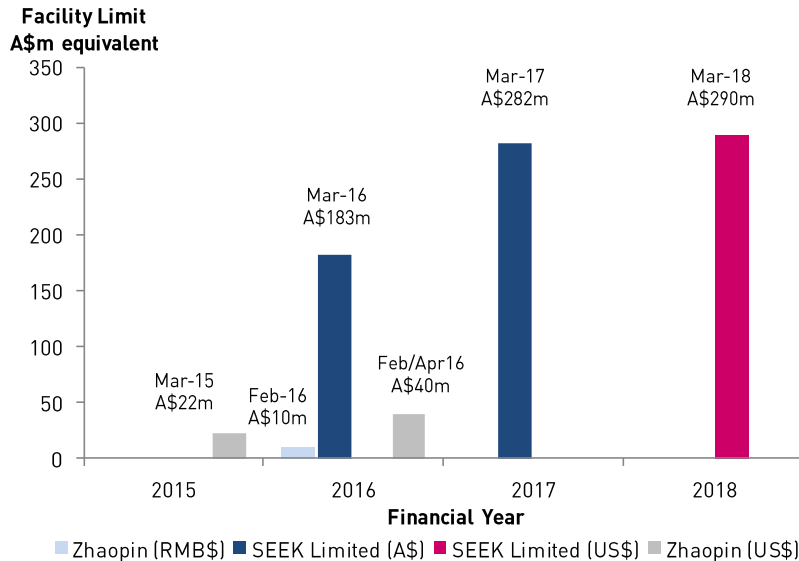
7. Fair value gain on step acquisitions

- Represents the non-taxable Fair value gain realised when SEEK's interest in Zhaopin increased to control

Strong balance sheet and a diverse capital structure

SEEK has diverse funding sources

SEEK's debt facilities & maturity profile



- SEEK has a diversified capital structure with c44% of debt facilities by value denominated in foreign currencies to match its underlying earnings profile
- SEEK's capital structure is accompanied by appropriate maturity profiles
 - Includes new SEEK Ltd syndicated debt facility with 3 tranches maturing over 2-4 years (US\$273m & A\$465m)
- SEEK Asia fully repaid its HKD250m debt facility in FY14
- Zhaopin's debt facilities are "cash backed" and "non-recourse" to SEEK Group

Net debt breakdown

		30-June-14		
Debt Facility	Limit	Gross Debt ¹	Cash & Cash Equiv. ²	Net Debt/(Cash)
		A\$m	A\$m	A\$m
SEEK Limited	A\$465m	226.0		
SEEK Limited	US\$273m	106.0		
SEEK Domestic		332.0	68.6	263.4
SEEK Asia/JobsDB		-	38.6	(38.6)
Zhaopin	US\$68m	72.9	264.6	(191.7)
Brasil Online			23.2	(23.2)
OCC			13.8	(13.8)
International Other			0.5	(0.5)
SEEK International		72.9	340.7	(267.8)
SEEK Reported¹		404.9	409.3	(4.4)

- Strong balance sheet with Reported Net Cash of cA\$4m at 30-Jun-14
 - Inclusive of JobStreet deal, SEEK's pro-forma consolidated Net Debt balance would be cA\$426m+³ [at Jun-14]
 - At the end of FY14, all SEEK International businesses are in a net cash position
 - A\$423m capacity in SEEK Ltd facility expected to be used to partly fund JobStreet acquisition
- Well-positioned on reported credit metrics
 - Reported Net leverage ratio of -0.1x (June-13: 0.9)
 - Reported Net interest cover of 18.4x (June-13: 13.5x)
 - The credit ratios above are based on reported financials and may vary to bank covenant definitions

¹Gross Debt above excludes A\$2.9m in unamortised borrowing costs included in statutory accounts disclosures

²Includes Cash of A\$86.3m held as security by Zhaopin lenders which is recognised in "other financial assets" in SEEK's statutory accounts 30-June-14

³SEEK's Reported Net Cash at 30 Jun-14 was A\$4m, adjusted for transaction funding (pre transaction costs): SEEK's cash contribution cA\$270m + SEEK Asia Debt cA\$135m + utilisation of SEEK Asia cash cA\$25m. SEEK's total consideration cA\$375m, comprises: existing JobStreet equity valued at cA\$125m & cash of cA\$270m. All final contributions subject to final working capital adjustments and movements in FX. Note: while SEEK Asia debt would be consolidated into SEEK Group financials it is non-recourse to SEEK Limited

Treasury rates & Policy

Weighted average interest rates (pre tax)- Borrowings

	Weighted Average interest rate % at 30 Jun-14
AUD denominated borrowings	4.8%
USD denominated borrowings	2.4%
RMB denominated borrowings	3.2%
HKD denominated borrowings	4.6%
Total Group borrowings	3.9%

Local cash rates

Country (Company)	Local Cash Rate % at 30 Jun-14
Australia (SEEK Limited)	2.5%
China (Zhaopin, JobsDB)	3%-4%
JobsDB Businesses	0.1%-7.5%
Brazil (Brasil Online)	11.0%
Mexico (OCC)	3.0%

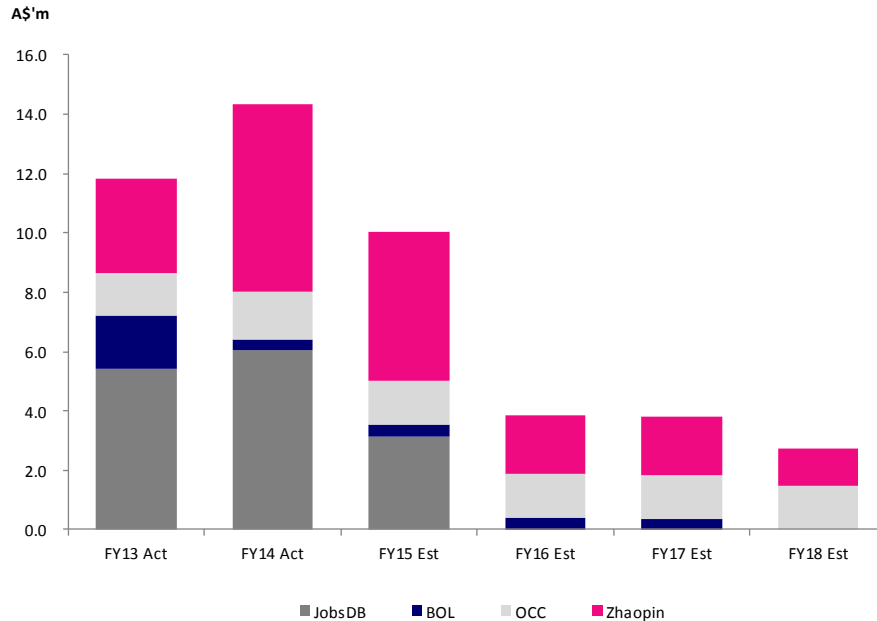
Source: Trading economics. Zhaopin represents average cash deposit rates

Aspects of SEEK's treasury policy

- When borrowing debt for international acquisitions look to create a natural hedge with underlying local currency earnings
- Where (1) is not possible, look to create synthetic debt (via cross currency swap) to hedge underlying earnings & balance sheet
- When international cash inflows & outflows are certain, hedge inflows/outflows for FX translation risk
- Where appropriate, adopt interest rate swaps, interest rate caps, forward rate agreements (FRA), and FX collars to manage interest rate & currency risks on domestic and US denominated debt with target levels on hedging varying by duration and type of debt

Purchase Price Amortisation (PPA) - Summary

PPA Profiling (pre tax & NCI)



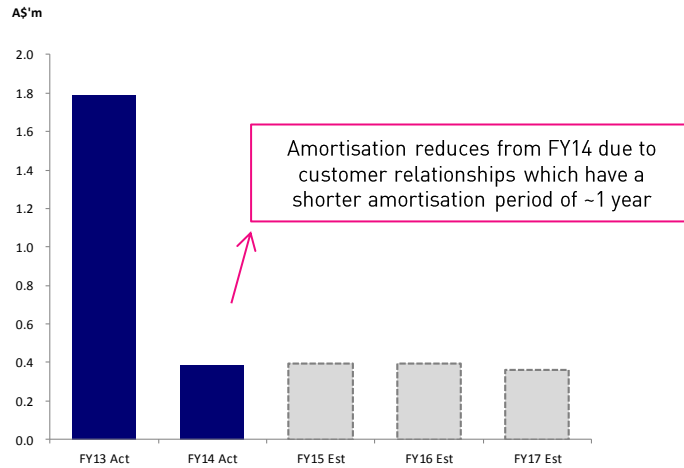
Note: Completion of the JobStreet transaction will result in an increase to SEEK's PPA expense profile

Key Insights

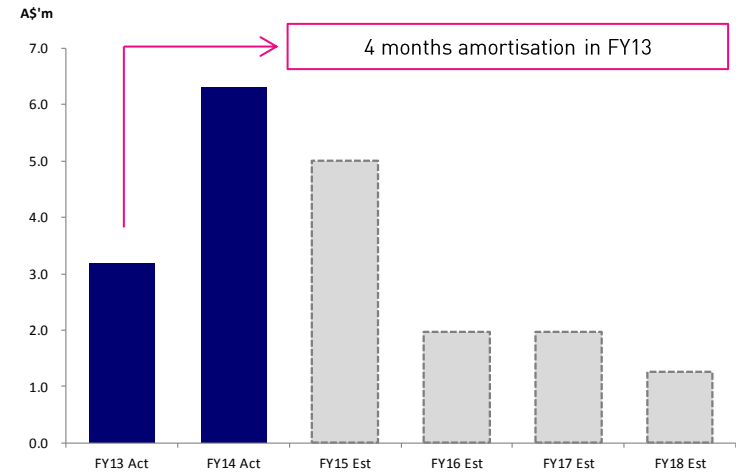
- Purchase Price Amortisation ("PPA") expenses relate to the amortisation of finite life intangibles arising from acquisitions
- PPA expenses (opposite) are the 100% amounts that are consolidated into the SEEK Group P&L and are non-cash
- Total PPA expense in FY14 was A\$14.3m vs A\$11.8m in FY13
 - Increase driven by the full year consolidation of Zhaopin in FY14, offset partly by reduction in Brasil due to customer relationships nearing their useful life (shorter amortisation period of ~1 year)
- Expect amortisation profile for existing businesses to reduce over time as intangibles near the end of their useful life

Purchase Price Amortisation - Indicative Profile by Business

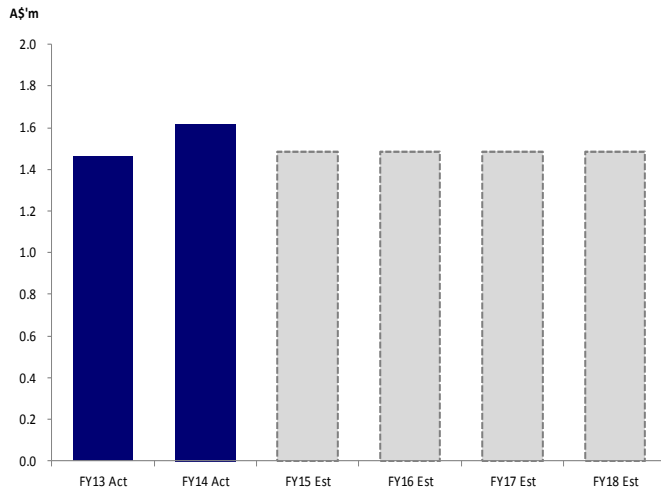
Brasil



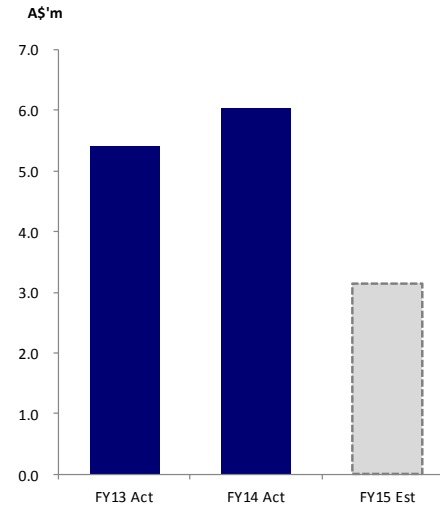
Zhaopin



OCC



JobsDB



Key Terms used in this presentation

Key Financial Terms

- **Cash & cash equivalents:** Reported cash on hand and cash held as security by Zhaopin lenders - recognised in "other financial assets" in SEEK's June-14 statutory accts
- **Dividends:** includes distributions
- **Dividends paid out of Cash NPAT:** NPAT (Post NCI) (Reported) – Associates NPAT +/- Non Cash Items + Associate Dividends
- **EBITDA:** Earnings before interest, tax, depreciation and amortisation and excludes share of net profits from associates and joint ventures accounted for using the equity method, amortisation of share-based payments and long-term incentives, gains/losses on investing activities, and other non-operating gains/losses
- **Non-Controlling Interest ("NCI"):** Share of NPAT or equity attributable to a shareholder that holds a non-controlling stake in one or more of SEEK's subsidiaries
- **Purchase Price Amortisation ("PPA") Expenses:** Expenses related to the amortisation of finite life intangibles arising from acquisitions
- **Reported Net Leverage Ratio:** SEEK's borrowings (gross) less SEEK Group cash & cash equivalents, divided by SEEK Group Reported EBITDA at 30 June. Note this will vary from Net leverage for covenant purposes due to different definitions of EBITDA & Net Debt
- **Reported Net Interest Cover:** SEEK's Group Reported EBITDA divided by Net Interest Expense at 30 June. Note this will vary from net interest cover for covenant purposes due to different definitions of EBITDA & Net Interest

SEEK International

- **Unique Customers (Zhaopin)** – number of customers that purchase Zhaopin's online recruitment services during the financial year. The same customer may advertise across one or more region, but this unique customer would only be counted once
- **Total Job postings (Zhaopin)** – Total number of new job ads posted during the financial year and may include more than one job opening or position
- **Site conversion (Brasil)** – measures the conversion from traffic to invoiced user
- **Invoiced Jobseeker (Brasil)** – A jobseeker that typically pays a monthly fee to search for jobs
- **CV views (Brasil)** – When an employer searches for a jobseeker CV, part of employer pays revenue where they pay to search for CVs
- **Searchable CVs/profiles (Brasil)** – Profiles posted by jobseekers who have privacy settings that allow employers to search for them
- **Logged-in jobseekers (Brasil)** – Jobseekers who log into Catho Online and have a profile which stores their user preferences
- **Invoiced employers (Brasil)** – Employers who have been charged for employer-pays products, such as CV/profile search
- **Customers posting ads (OCC)** – The number of customers posting job ads in the month

SEEK Domestic & Education

SEEK Domestic:

- **Candidate Profile:** Contains a summary of key skills, history and outlines the roles a candidate is looking for
- **Placement Strategy:** The refinement & development of new products/initiatives to better assist with the matching and communication of job opportunities between candidates and hirers. Note, SEEK's role is to better assist (not cannibalise) recruiters & corporates
- **Visits:** Number of visits per site
- **SEEK New Job Ad Index:** this is the number of new job ads posted on seek.com.au in that month

SEEK Education

- **Average yield (SKL):** This is the average commission earned by seeklearning.com.au upon enrolment of a student
- **Leads/enquiries (SKL):** A prospective student that lodges a course enquiry on seeklearning.com.au
- **Enrolment (SKL):** When seeklearning.com.au enrolls a student into a course or subject
- **IELTS (IDP):** IDP administers the IELTS English language test in more than 40 countries
- **Multi-Destination (IDP):** IDP's strategy of enrolling students into education institutions in the USA, UK, Canada or New Zealand
- **Student Placements (IDP):** Refers to students recruited for IDP's global client network. Client network includes universities, high schools, TAFE, private colleges, and similar education providers
- **IELTS Candidates (IDP):** refers to number of IELTS candidates tested via IDP's IELTS test
- **Teaching Period (SOL):** 3 teaching periods (TP1 Mar-Jun, TP2 Jul-Oct & TP3 Nov-Feb)

FX rates & Equity Ownership

Equity Ownership

	SEEK's Equity Ownership ("look-through")										
	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14
SEEK Domestic	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
SEEK Education											
SEEK Learning	0.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
THINK ¹	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
IDP	0.0%	0.0%	0.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%	50.0%
Swinburne Online	0.0%	0.0%	0.0%	n/a	0.0%	0.0%	0.0%	50.0%	50.0%	50.0%	50.0%
SEEK International											
Zhaopin	0.0%	0.0%	0.0%	24.0%	34.7%	56.1%	56.1%	56.1%	56.1%	78.4%	68.3%
JobsDB	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	55.2%	55.2%	69.0%	69.0%
JobStreet	0.0%	0.0%	0.0%	0.0%	0.0%	10.1%	22.4%	22.0%	22.0%	22.0%	20.0%
Brasil	0.0%	0.0%	0.0%	0.0%	0.0%	30.0%	30.0%	30.0%	51.0%	51.0%	51.0%
OCC	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	40.0%	56.7%	56.7%	56.4%
OAM	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%	24.4%
Bdjobs	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%

FY14 - Key Transactions

- **THINK:** Effective 30 Nov 2013, SEEK completed the sale of its remaining 80% interest in THINK to Laureate. As at reporting date (30 June 2014) SEEK no longer holds an equity interest in THINK
- **Bdjobs:** On 11 April 2014, the Group acquired a 25% interest in Bdjobs for US\$5m. Bdjobs is accounted for as an associate
- **Jobseeker:** On 26 Nov 2013, the Group acquired a 100% controlling interest in Jobseeker for A\$5m. Jobseeker results are consolidated into SEEK Domestic results
- **JobAdder:** On 6 Mar 2014, the Group acquired a 23.3% interest in JobAdder for A\$3.6m. JobAdder is accounted for as an associate and its "look-through" contribution is included within SEEK Domestic

FX Rates Applied

	Average FX Rate											
	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	
SEEK International												
Zhaopin	n/a	n/a	n/a	5.89	6.48	5.07	5.85	6.65	6.51	6.43	5.64	AUD:RMB
JobsDB	n/a	n/a	n/a	n/a	n/a	n/a	n/a	7.82	7.96	7.95	7.12	AUD:HKD
JobStreet	n/a	n/a	n/a	n/a	n/a	3.06	2.89	3.03	3.19	3.08	2.97	AUD:MYR
Brasil	n/a	n/a	n/a	n/a	n/a	1.57	1.59	1.65	1.85	2.09	2.10	AUD:BRL
OCC	n/a	n/a	n/a	n/a	n/a	n/a	11.44	12.11	13.39	13.04	11.87	AUD:MXN
OAM	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	9.66	AUD:ZAR
Bdjobs	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	72.46	AUD:BDT
US\$ reference rates												
US\$ spot (at June)									1.02	0.91	0.94	AUD:USD
US\$ spot (Avg for yr)									1.03	1.03	0.92	AUD:USD

"Look-through" Methodology

Revenue and EBITDA based on ownership as at each reporting date and calculated as follows:

- SEEK's proportional ownership interest at the end of each reporting period (as disclosed above) *multiplied by* Underlying 100% Revenue or EBITDA of the entity or associate/JV
 - Excludes the financial contribution of THINK for all periods due to the divestment of the business in Nov 2013
- SEEK's "look-through" interest is not necessarily reflective of the pro-rata basis Revenue & EBITDA over period which that interest was held
- As a number of the entities (Associates/JVs) included in the "look-through" P&L are not controlled and therefore not consolidated by SEEK, the "look-through" Revenue and EBITDA does not reconcile to SEEK's Consolidated Reported Revenue & EBITDA
- A reconciliation between the "look-through" Revenue & EBITDA and the Consolidated Reported Revenue & EBITDA (as per SEEK's statutory accounts) has been provided in slide 58

SEEK's detailed "look-through"¹ P&L Analysis

"Look-through" Revenue & EBITDA (Non-IFRS Financial Information)

A\$m	FY04	FY04	FY05	FY05	FY06	FY06	FY07	FY07	FY08	FY08	FY09	FY09	FY10	FY10	FY11	FY11	FY12	FY12	FY13	FY13	FY14	FY14
	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share	Underlying	SEEK Share
Revenue	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"	100%	"look through"
SEEK Domestic ²	39.7	39.7	63.5	63.5	95.2	95.2	140.2	140.2	190.0	190.0	170.9	170.9	172.7	172.7	224.0	224.0	247.8	247.8	234.9	234.9	241.2	241.5
SEEK Education	-	-	6.1	6.1	11.1	11.1	103.0	59.9	179.1	88.7	264.3	124.9	306.1	138.3	300.2	136.2	339.2	148.9	401.1	177.6	441.2	240.8
SEEK Learning	n/a	n/a	6.1	6.1	11.1	11.1	16.8	16.8	21.4	21.4	29.6	29.6	40.0	40.0	41.3	41.3	45.5	45.5	57.4	57.4	85.7	85.7
THINK	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	23.1	-	44.1	-	69.5	-	69.1	-	86.9	-	103.2	-	45.2	-
IDP	n/a	n/a	n/a	n/a	n/a	n/a	n/a	86.2	43.1	134.7	67.3	190.6	95.3	196.6	98.3	189.8	204.6	102.3	217.2	108.6	256.8	128.4
Swinburne Online	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	2.2	1.1	23.3	11.7	53.5	26.8	26.8
SEEK International	-	-	-	-	25.0	6.0	40.8	14.2	167.0	59.6	198.0	73.8	308.8	128.3	349.7	173.9	367.5	219.5	455.5	254.4	254.4	254.4
Zhaopin	n/a	n/a	n/a	n/a	n/a	n/a	25.0	6.0	40.8	14.2	59.9	33.6	65.7	36.9	97.3	54.6	125.3	70.3	138.2	108.3	183.9	125.6
JobsDB	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	48.7	26.9	52.9	29.2	51.3	35.4	59.4	41.0
JobStreet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	30.9	3.1	36.2	8.1	42.2	9.3	61.3	12.2
Brasil	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	76.2	22.9	106.3	28.8	109.8	56.0	118.8	60.6
OCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	14.3	5.7	14.8	8.4	13.8	7.8	22.3	12.6
OAM	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	7.7	1.9
Bdjobs	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.0	0.5
Total Revenue	39.7	39.7	69.6	69.6	106.3	106.3	268.2	206.1	409.9	292.8	602.1	355.3	676.8	384.8	833.0	488.6	936.6	570.5	1,003.5	632.0	1,137.8	736.7
EBITDA																						
SEEK Domestic ²	5.2	5.2	28.4	28.4	44.2	44.2	76.9	76.9	106.7	106.7	90.9	90.9	93.4	93.4	133.5	133.5	152.1	152.1	141.6	141.6	143.9	143.6
SEEK Education	-	-	1.0	1.0	3.1	3.1	21.2	12.3	34.6	18.3	49.3	28.2	55.4	32.4	31.1	25.9	45.5	27.8	82.8	46.2	116.7	79.2
SEEK Learning	n/a	n/a	1.0	1.0	3.1	3.1	3.4	3.4	3.1	3.1	7.6	7.6	16.7	16.7	13.1	13.1	15.3	15.3	24.9	24.9	46.5	46.5
THINK	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.0	-	0.6	-	7.3	-	(7.5)	-	5.3	-	15.2	-	4.8	-
IDP	n/a	n/a	n/a	n/a	n/a	n/a	17.8	8.9	30.6	15.3	41.1	20.6	31.4	15.7	25.7	12.8	28.1	14.1	37.7	18.8	45.8	22.9
Swinburne Online	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(0.2)	(0.1)	(3.2)	(1.6)	5.1	2.6	19.5	9.8
SEEK International	-	-	-	-	-	-	(13.4)	(3.2)	(19.4)	(6.7)	2.4	(8.5)	39.4	9.2	91.1	35.7	100.0	48.6	111.8	64.3	145.7	90.6
Zhaopin	n/a	n/a	n/a	n/a	n/a	n/a	(13.4)	(3.2)	(19.4)	(6.7)	n/a	n/a	(5.3)	(3.0)	18.3	10.3	31.7	17.8	38.4	30.1	52.4	35.8
JobsDB	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	17.2	9.5	20.8	11.4	17.6	12.1	21.6	14.9
JobStreet	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.0	1.2	16.2	3.6	17.7	3.9	18.2	4.0	22.6	5.0	27.9	5.6
Brasil	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	17.3	5.2	28.5	8.6	31.4	9.4	23.4	11.9	30.2	15.4	39.3	20.1
OCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	6.5	2.6	6.1	3.5	3.0	1.7	9.8	5.5
OAM	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(6.4)	(1.6)
Bdjobs	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	1.1	0.3
Total EBITDA	5.2	5.2	29.4	29.4	47.3	47.3	84.7	86.0	121.9	118.3	142.8	110.5	188.2	135.0	255.8	195.0	297.7	228.5	336.2	252.1	406.3	303.5

Reported (IFRS Financial Information)

A\$m	FY04	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14
	Reported	Reported	Reported	Reported	Reported	Reported	Reported	Reported	Reported	Reported	Reported
Revenue											
SEEK Domestic	39.7	63.3	94.9	140.2	189.4	170.1	172.0	224.0	247.8	234.9	241.2
SEEK Education	39.7	63.5	95.2	140.2	190.0	170.9	172.7	224.0	247.8	234.9	241.2
Interco Elimination	n/a	(0.2)	(0.3)	n/a	(0.6)	(0.8)	(0.7)	n/a	n/a	n/a	n/a
SEEK Education	-	6.1	11.1	16.8	21.4	29.6	40.0	41.3	45.5	61.3	87.8
SEEK Learning	n/a	6.1	11.1	16.8	21.4	29.6	40.0	41.3	45.5	61.3	87.8
THINK	n/a	n/a	n/a	n/a	n/a	n/a	69.5	69.1	86.9	103.2	45.2
Interco Elimination	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(3.9)	(2.1)
SEEK International	n/a	n/a	n/a	n/a	n/a	n/a	n/a	8.7	62.1	109.8	384.4
Zhaopin	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	49.9	183.9
JobsDB	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	51.3	59.4
Brasil	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	109.8	118.8
OCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	13.8	22.3
Total Revenue	39.7	69.4	106.0	157.0	210.8	199.8	281.5	343.1	442.3	620.2	756.5
EBITDA											
SEEK Domestic	5.2	28.4	44.2	76.9	106.7	90.9	93.4	133.5	152.1	141.6	143.9
SEEK Education	-	1.0	3.1	3.4	3.1	7.6	24.0	5.6	20.6	40.0	51.3
SEEK Learning	n/a	1.0	3.1	3.4	3.1	7.6	16.7	13.1	15.3	24.8	46.7
THINK	n/a	n/a	n/a	n/a	n/a	n/a	7.3	(7.5)	5.3	15.2	4.8
Interco Elimination	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(0.0)	(0.2)
SEEK International	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(3.5)	20.9	58.1	113.3
Zhaopin	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.9	52.4
JobsDB	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	17.6	21.6
Brasil	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	30.2	39.3
OCC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3.0	9.8
Other costs	n/a	n/a	n/a	n/a	n/a	n/a	n/a	(6.9)	(3.0)	(5.7)	(9.8)
Total EBITDA	5.2	29.4	47.3	80.3	109.8	98.5	117.2	135.6	193.6	239.6	308.5

¹ "Look-through" Revenue and EBITDA presented is based on 'continuing businesses' and ownership interests as at each reporting date (30 Jun). THINK has been excluded retrospectively for all periods as it was divested in Nov-13. Refer slide 56 for further details of SEEK's "look-through" methodology

² SEEK Domestic "look-through" Revenue and EBITDA includes contribution from JobAdder (at SEEK's ownership interest of 23.3%) and JobSeeker (100% ownership interest) as at 30 June 2014

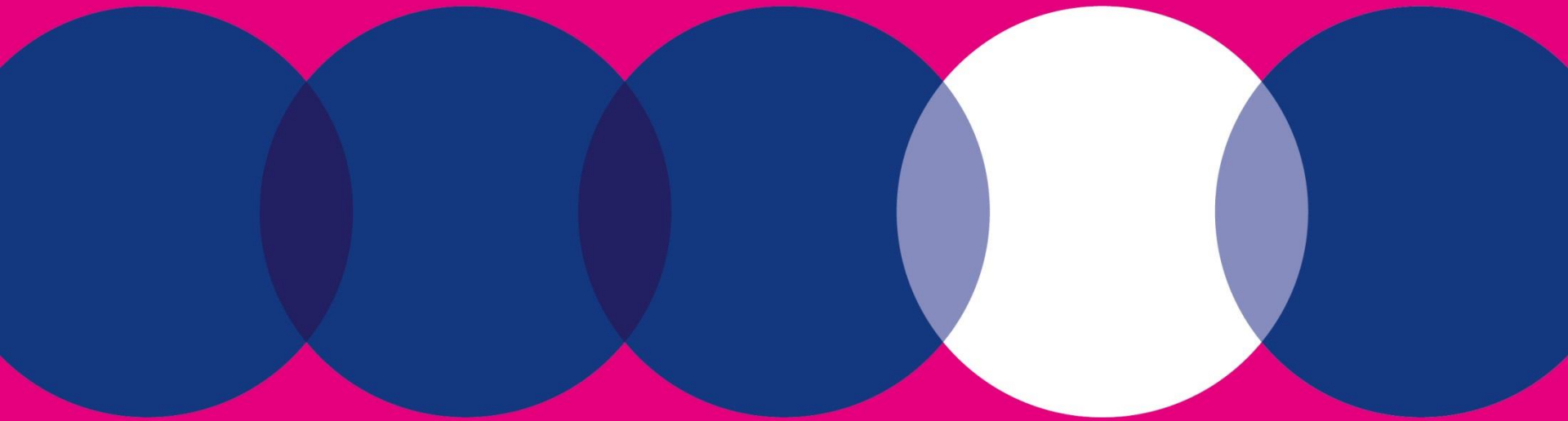
Detailed Reconciliation of FY14 "Look-through"¹ to Reported Results

Detailed reconciliation of FY14 "Look-through"¹ to Reported Results

	FY14 A\$m	FY13 A\$m
Revenue		
SEEK Share "Look-through"¹	736.7	632.0
<u>Remove associates/IV's revenue</u>		
IDP	(128.4)	(108.6)
Swinburne Online	(26.8)	(11.7)
Zhaopin	n/a	n/a
Jobstreet	(12.2)	(11.9)
OAM	(1.9)	n/a
Bdjobs	(0.5)	n/a
JobAdder	(0.3)	n/a
<u>Adjust for net impact of consolidation</u>		
THINK	45.2	103.2
Zhaopin	58.3	(58.4)
JobsDB	18.4	15.9
Brasil	58.2	53.8
OCC	9.7	5.9
Reported Revenue	756.4	620.2
EBITDA		
SEEK Share "Look-through"¹	303.5	252.1
<u>Remove associates/IV's EBITDA</u>		
IDP	(22.9)	(18.8)
Swinburne Online	(9.8)	(2.6)
Zhaopin	n/a	n/a
Jobstreet	(5.6)	(5.0)
OAM	1.6	n/a
Bdjobs	(0.3)	n/a
JobAdder	0.3	n/a
<u>Adjust for net impact of consolidation</u>		
THINK	4.8	15.3
Zhaopin	16.5	(17.2)
JobsDB	6.7	5.4
Brasil	19.2	14.8
OCC	4.3	1.3
<u>Add international costs</u>	(9.8)	(5.7)
Reported EBITDA	308.5	239.6

APPENDICES

SEEK DOMESTIC



SEEK Domestic – Detailed Financials & Key Metrics

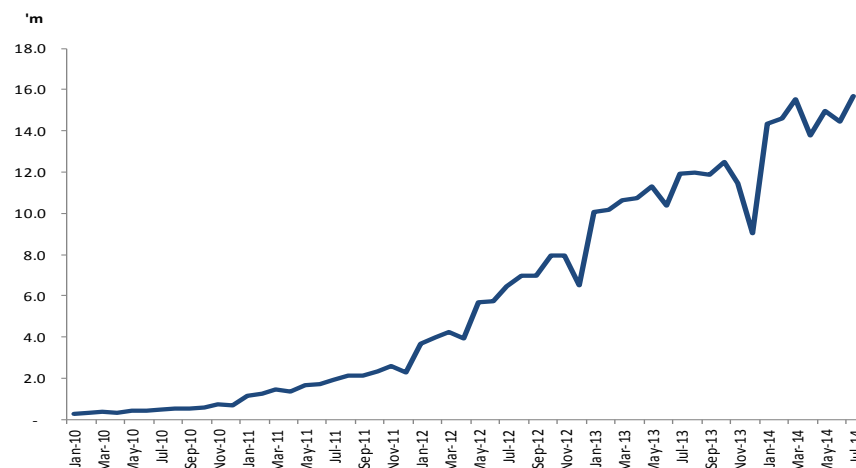
P&L

A\$m	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Revenue	120.9	114.0	116.9	124.3
Total Costs	45.6	47.7	45.3	52.0
EBITDA	75.3	66.3	71.6	72.3
EBITDA %	62%	58%	61%	58%

Key Insights

- Pleasing results in H2 FY14 with revenue growth of 6% from H1 FY14 to H2 FY14 despite a rising unemployment rate
- Increase in H2 FY14 costs driven by higher headcount related to increased investment in technology and product

SEEK Mobile¹ Visits



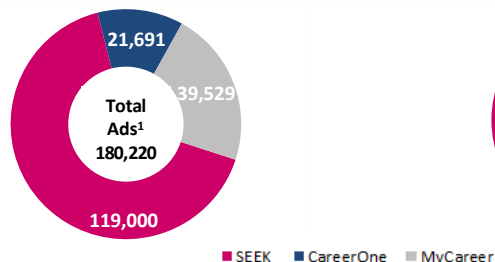
Key Insights

- Strong growth in Mobile¹ visits during FY14, exhibiting strong engagement metrics and now accounting for over 50%² of all visits in Jul-14
- SEEK AUS & NZ had c15.7m² mobile visits in Jul-14
 - Of which c7.8m were iPhone/iPad app & Android visits
- c2.7m SEEK iPhone Apps downloaded since launch in Apr-12
- c0.6m iPad Apps in use since launch in Dec-12

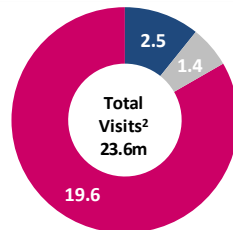
SEEK is the clear market leader in AU & NZ

AU Competitive Landscape^{1,2}

Total Ads (#): Jul-14

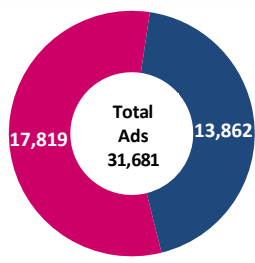


Total Visits ('m): Jul-14

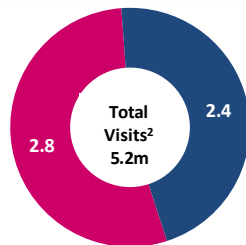


NZ Competitive Landscape^{1,2}

Total Ads(#): Jul-14



Total Visits ('m): Jul-14

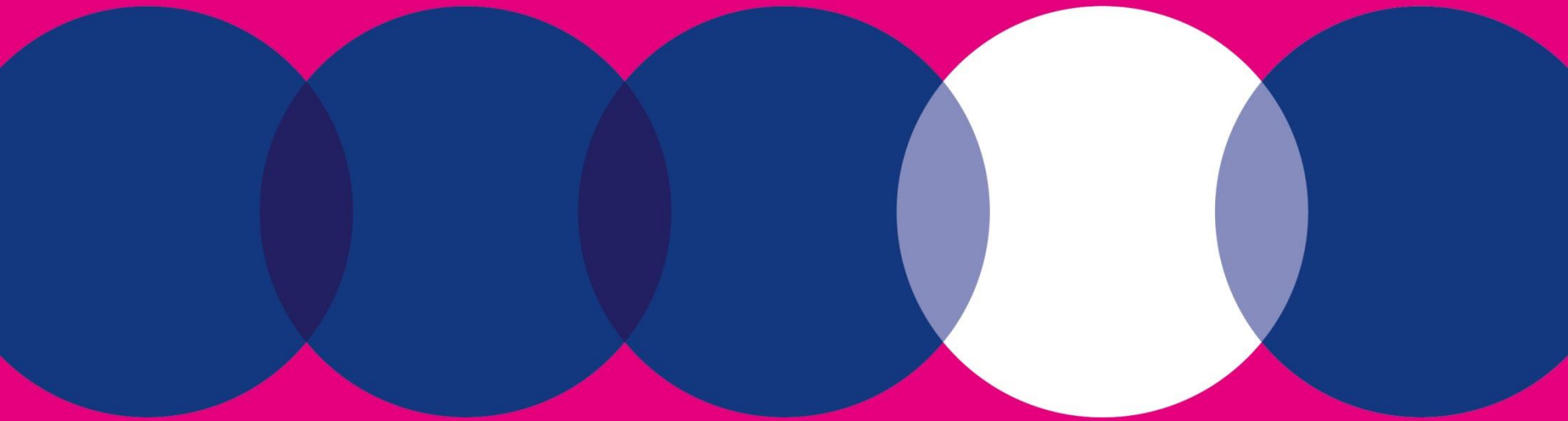


Key Insights

- **SEEK is the clear market leader in Australia**
- Compared to its closest competitor, SEEK accounted for:
 - **8x** the number of visits (vs 7x pcpl)
 - **3x** the number of job ads (vs 5x pcpl)
- **SEEK share of ads (Jul-14)**, MyCareer has moved to a free-ad model therefore its ads are not strictly comparable to SEEK's paid ads
- Excluding MyCareer, SEEK share of paid ads was c85% and c6x of its closest competitor
- **Closer competitive environment in NZ**
- Compared to its closest competitor, SEEK accounted for:
 - **1.2x** the number of visits (vs 1.2x pcpl)
 - **1.3x** the number of job ads (vs 1.2x pcpl)

APPENDICES

SEEK INTERNATIONAL



Zhaopin – Detailed Financials

P&L

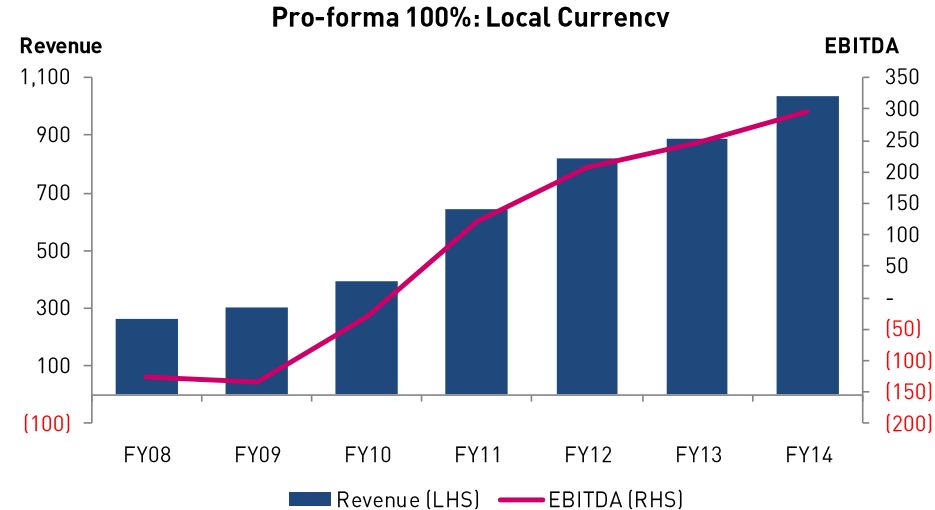
RMBm - at 100% of Zhaopin unless indicated

	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Revenue				
Online Revenue	378.7	371.2	398.0	435.9
Other Revenue	66.9	72.9	107.6	94.4
Total Revenue	445.6	444.0	505.6	530.3
Business Tax	24.6	17.2	11.8	9.7
Net Revenue	421.0	426.8	493.8	520.6
Overheads (incl COGS)	301.9	299.1	354.4	364.6
EBITDA	119.1	127.7	139.4	156.0
EBITDA Margin (%)	27%	29%	28%	29%
SEEK Reported (A\$m)				
Revenue	n/a	49.9	89.5	94.4
EBITDA	n/a	12.9	24.7	27.7
SEEK Share of associate NPAT	8.6	2.6	n/a	n/a

Explanation of Decline in Business Tax

- Continuing decline in business tax is driven by the implementation of a Value Added Tax ("VAT") pilot reform in Sep-12. Since then the implementation has been rolled into 20 key cities in which Zhaopin operates
- As part of the reform, business tax in these cities has been replaced by VAT
 - As a result, VAT is now deducted directly from gross revenue rather than being reported as Business Tax

Revenue & EBITDA



Key Financial Movements

- Online Revenue:** Key driver of online revenue performance (FY14 vs pcp) was growth in unique employers
 - Anticipated decline in ARPU in line with stated objective of growing market share in lower tier cities & amongst SMEs
- Other Revenue:** Growth driven by career-related services
 - Campus Recruitment:** Organising recruitment events, managing resumes and interviews for campus jobseekers, FY14 Rev was RMB 95m v FY13 of RMB 67m
 - Assessment & Corporate Training:** Provision of assessment tests to hirers, FY14 Rev was RMB 55m v FY13 of RMB 33m
 - Other HR related services:** Includes recruitment & other services, FY14 Rev was RMB 52m v FY13 of RMB 40m
- Overheads (incl COGS):** Key drivers of increase in cost base include roll-out costs for new office locations, employee expenses, increase in sales headcount & product development

Zhaopin FY14 Earnings Release (USGAAP) to SEEK Reported Results (IFRS) Reconciliation

FY14 Zhaopin Reported Financials – USGAAP to IFRS Reconciliation

RMB m	Zhaopin Consolidated USGAAP	Classification Differences	Accounting Policy Differences	Less: CJOL Contribution 11 Months to May-14	Zhaopin Underlying IFRS
Total Revenue	1,079.8	4.8 (a)	n/a	(48.7)	1,035.9
Op. Income (USGAAP)/ EBITDA (IFRS)	226.9 (Op. Profits)	63.7 (b)	7.6 (c)	(2.8)	295.4 (EBITDA)

Key Reconciling Items

1. Classification differences: (mainly share-based payments and D&A)

- a) Government financial subsidies recognised as revenue under IFRS vs 'other income (non-operating)' under USGAAP (RMB 4.8m)
- b) Includes government subsidies in (a) above (RMB 4.8m) and the following items:
 - Share-based payment expense (RMB 30.2m) and D&A expense (RMB 21.9m) included in Op Income vs below EBITDA by SEEK
 - IPO-related costs included in Op Income vs below EBITDA by SEEK (RMB 4.1m)
 - FX gain recognised as 'other income (non-operating)' under USGAAP vs in EBITDA by SEEK (RMB 2.7m)

2. Accounting policy differences:

- c) Certain development costs are capitalised under IFRS (RMB 7.6m)

3. Removal of CJOL contribution (11 months to May-14):

- CJOL and Zhaopin have been under SEEK's common control from Feb-13 (when SEEK acquired a controlling interest in Zhaopin). Under USGAAP, Zhaopin is required to restate its FY13 & FY14 results as though it had owned CJOL from the date of common control (Feb-13)
- Under IFRS, CJOL is only consolidated into Zhaopin's results from 1-Jun-14. The transaction was completed on 20-Jun-14

Zhaopin – Post-IPO Key Stats

Zhaopin – Capital Structure

Key	Shares (m)	ADS (m)
Existing Shareholders	86.44	43.22
New Shares Issued	11.22	5.61
CPP - Apax	2.22	1.11
Greenshoe ¹	1.68	0.84
(a) Total	101.57	50.78
(b) Total Option Pool	17.79	8.90
(c) Options vest @ IPO	12.14	6.07

SEEK's Ownership of Zhaopin

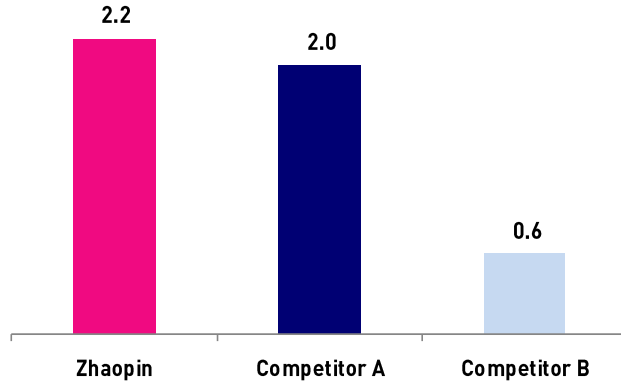
Key	Shares (m)	ADS (m)
(d) SEEK's ownership	68.3	34.1
SEEK's ownership stats		Key
% o'ship at 30 June 2014 (undiluted)	68.3%	
% o'ship post Greenshoe ¹ (undiluted)	67.2%	(d) / (a)
% o'ship (diluted for in money options)	60.0%	(d) / (a) + (c)
% o'ship (fully diluted)	57.2%	(d) / (a) + (b)

Other Facts

- Listed on NYSE under the ticker code "ZPIN"
- Equity research provided by Credit Suisse & UBS
- Board of Directors for Zhaopin
 - Mr. Jason Lenga - Chairman of the Board of Directors
 - Mr. Evan Guo - Director and Chief Executive Officer
 - Mr. John Armstrong - Director
 - Mr. Hao Liu - Director
 - Mr. Simon Rosenberg - Director
 - Mr. Graham Goldsmith - Independent Director
 - Mr. Alex Ho - Independent Director

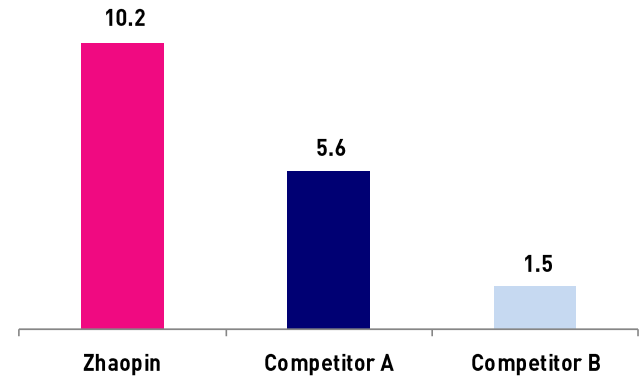
Zhaopin – Key Metrics

FY14 Average Daily Unique Visitors (m)



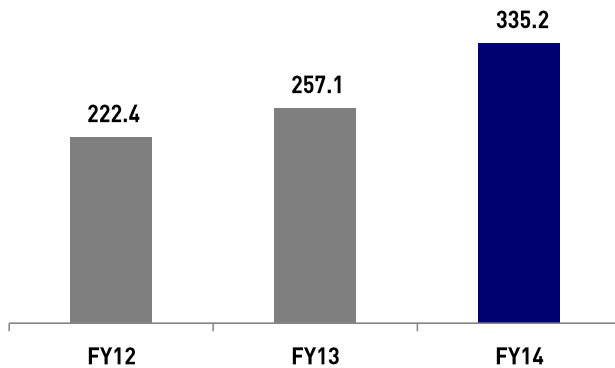
Source: iResearch, based on average daily unique visitors each month in FY14

FY14 Average Monthly Visits per User



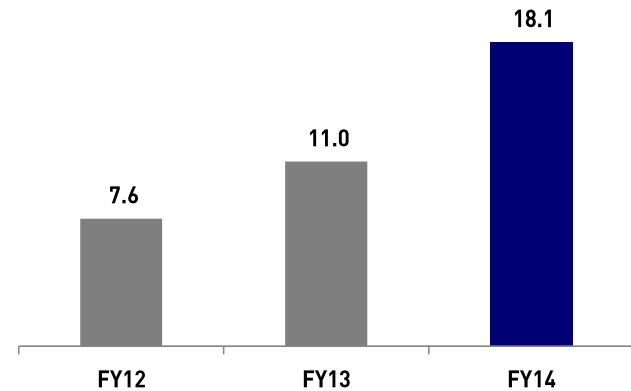
Source: iResearch, based on average monthly visits per user throughout FY14

Unique Customers ('000s)



Source: Zhaopin

Total Job Postings (m)



Source: Zhaopin

JobsDB – Detailed Financials & Key Metrics

P&L (JobsDB Group)

The financials below include CJOL contribution for all periods.
H2 FY14 includes 5 mth contribution from CJOL

HKD m - at 100% of JobsDB unless otherwise indicated

	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Online revenue	188.2	205.3	202.5	210.4
Other revenue	8.3	6.1	7.4	2.3
Net Revenue	196.5	211.4	209.9	212.7
Total Costs	133.5	134.8	136.7	131.7
EBITDA	63.0	76.6	73.2	81.0
EBITDA / Net Rev %	32%	36%	35%	38%

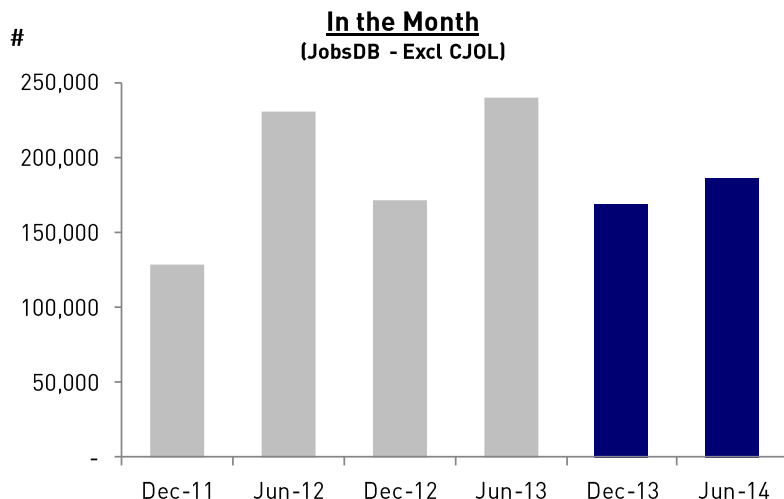
SEEK Reported (A\$m)

Revenue	24.4	26.9	29.4	30.0
EBITDA	7.8	9.8	10.2	11.4

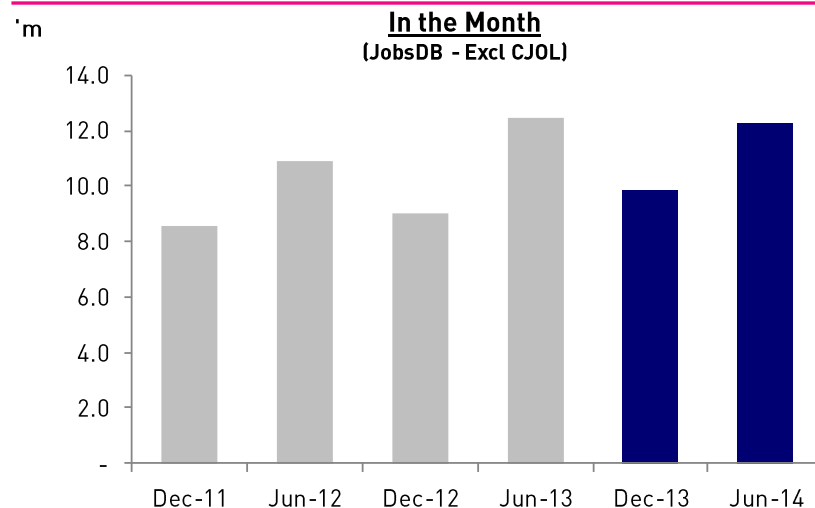
Key insights

- JobsDB's China business (CJOL) was sold to Zhaopin
 - Purchase consideration of HKD 122m for 75.6% equity interest
- JobsDB results include 11 months contribution from CJOL in FY14 as follows:
 - Revenue of HKD 61.5m & EBITDA of HKD 5.1m
- FY14 underlying financial results for JobsDB excl CJOL contribution is Revenue of HKD 361m and EBITDA of HKD 149m

Job ads posted



No. of Visits



Brasil Online – Detailed Financials & Key Drivers

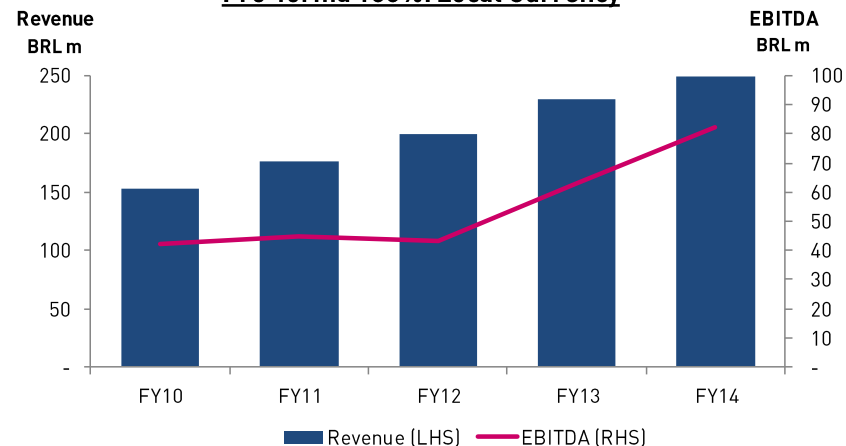
P&L

BRL m - at 100% of Brasil Online unless otherwise indicated

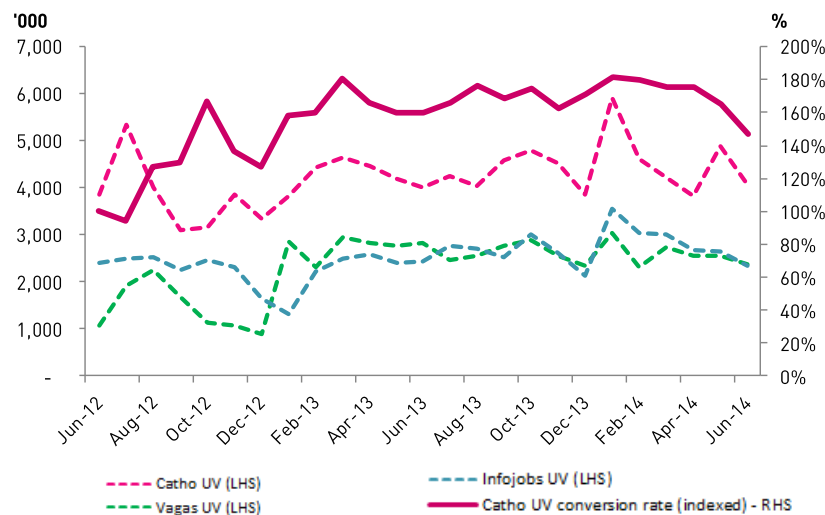
	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Net Revenue	108.9	120.6	116.2	133.4
Total Overheads (incl. COGS)	82.7	83.8	77.7	89.5
SEEK Consolidated EBITDA	26.2	36.8	38.6	43.9
EBITDA %	24%	30%	33%	33%
SEEK Reported (A\$m)				
Revenue	51.3	58.5	55.3	63.5
EBITDA	12.3	17.9	18.3	21.0

Revenue & EBITDA

Pro-forma 100%: Local Currency



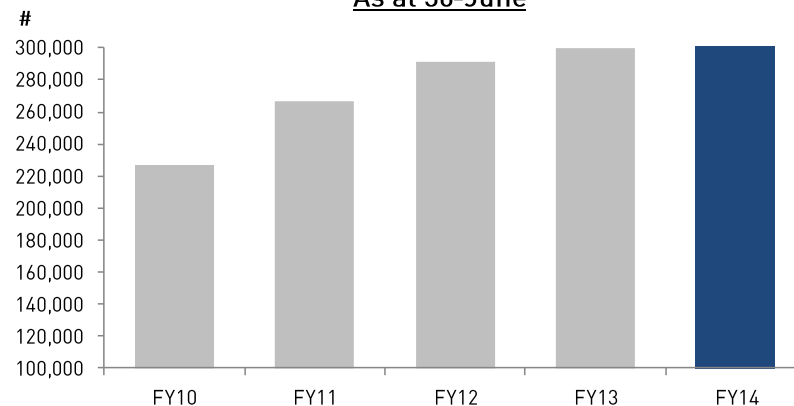
Unique Visitors - Competitor data



Source: Comscore

Invoiced Users - Jobseeker

As at 30-June



- Invoiced users in June-14 were impacted by a slowdown in activity due to the World cup
- On a 12 month average, invoiced users grew 5% in FY14 vs FY13

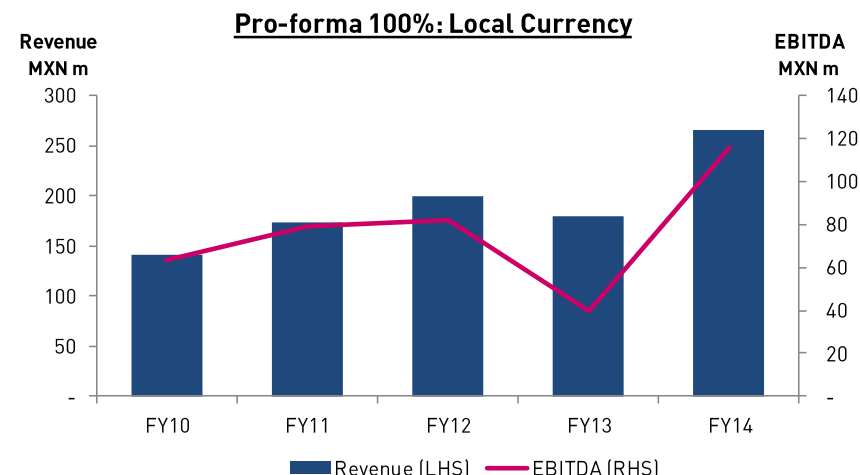
OCC – Detailed Financials & Key drivers

P&L

MXN m – at 100% of OCC unless otherwise indicated

	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Net Revenue	86.0	94.2	137.8	128.5
Total Costs	70.2	70.6	70.6	79.7
EBITDA	15.8	23.6	67.1	48.8
EBITDA %	18%	25%	49%	38%
SEEK Reported (A\$m)	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Revenue	6.3	7.4	11.6	10.7
EBITDA	1.2	1.8	5.7	4.1

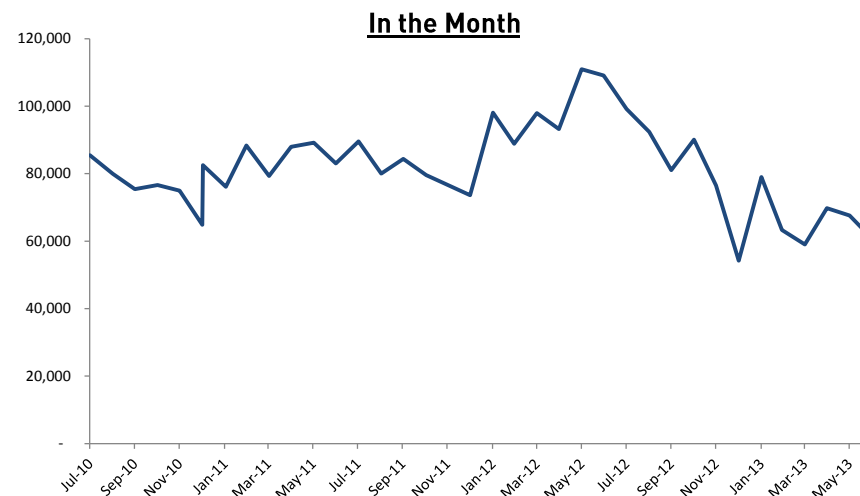
Revenue & EBITDA



Key Insights

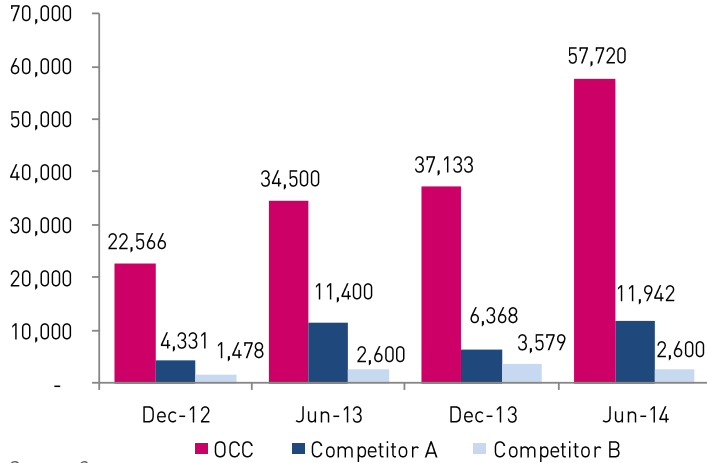
- FY14 saw first full year of new pricing model transition
 - H1 FY14 Reported result includes a one-off MXN 33m benefit due to change in pricing model leading to variation in revenue recognition
 - Excluding this, FY14 Revenue was MXN 233m and EBITDA was MXN 83m which implies “underlying” Revenue & EBITDA growth vs pcw would have been 29% & 110%
- Small increase in H2 cost base due to re-investment in product development
- Pricing model transition assisting in increasing the number of new customers (see RHS), particularly amongst SMEs (the largest addressable market in Mexico)
 - Jun-14 customer numbers now over 2x Jun-12 (pre-transition)

Customers posting job ads (#)

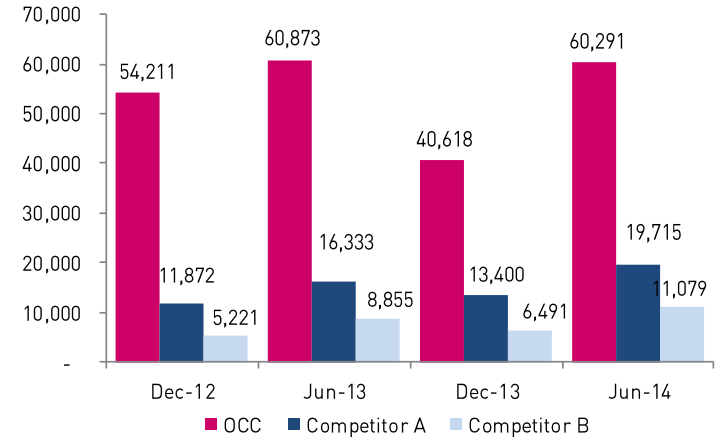


OCC–Key Competitor Metrics¹

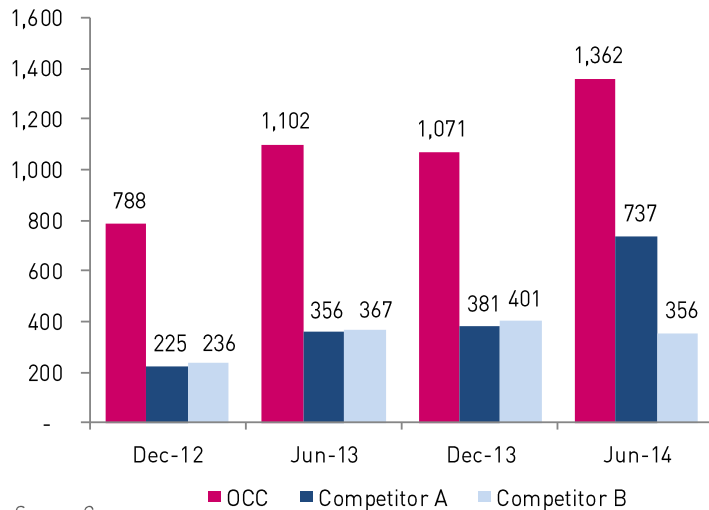
Monthly Page Views² ('000)



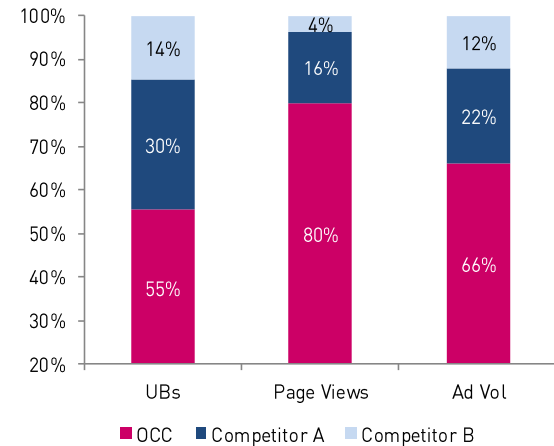
Paid Job Ads ('000)



Monthly UBs² ('000)



% Share of Top 3 – June 14



Reconciliation of SEEK's International associates' EBITDA to SEEK share of profits

JobStreet

	FY14	FY13
<i>A. Underlying MYRm at 100%</i>	MYRm	MYRm
EBITDA¹	60.9	49.7
Tax & other	(14.8)	(3.6)
NPAT¹	46.1	46.2
SEEK NPAT estimate for Apr to Jun ²	19.5	15.9
Adjusted NPAT	65.5	62.0
<i>B. SEEK Share & Equity Accounting Related Adjustments</i>		
SEEK Share of Adjusted NPAT = Adjusted NPAT x SEEK share ⁵	22% 14.1	22% 13.9
Less SEEK PPA amortisation adjustments	(1.3)	(1.4)
Less dilution on JobStreet issuing shares (pre-transaction restructuring) ³	(12.3)	
Less share dilution impact of Employee Share Options	(1.5)	
SEEK Share of NPAT post PPA amortisation	(1.1)	12.4
	A\$m	A\$m
Converted into AUD @	3.0	3.1
SEEK share of NPAT as Reported	(0.4)	4.0

OAM

	FY14	FY13
<i>A. Underlying ZARm at 100%</i>	ZARm	ZARm
EBITDA	(62.2)	
Tax & other	22.6	
NPAT	(39.5)	
Adjusted NPAT	(39.5)	
<i>B. SEEK Share & Equity Accounting Related Adjustments</i>		
SEEK Share of Adjusted NPAT = Adjusted NPAT x SEEK share	24% (9.6)	
Less share dilution impact of OAM share issue ⁴	(4.9)	
SEEK Share of NPAT post PPA amortisation	(14.5)	
	A\$m	A\$m
Converted into AUD @	11.9	
SEEK share of NPAT as Reported	(1.2)	

¹ Represents JobStreet's underlying result for the 9 month period (July to September) in FY13 and FY14. JobStreet is due to release its Q2 CY14 (Apr-Jun 14) result on 20 August 2014

² Represents SEEK's internal estimate of JobStreet's April to June result in FY13 and FY14. JobStreet is due to release its Q2 CY14 (Apr-Jun 14) result on 20 August 2014

³ Relates to dilution of SEEK ownership due to JobStreet issuing shares as part of their pre transaction restructuring (A\$4.1m)

⁴ Relates to dilution impact on OAM share issue to facilitate an acquisition in H2 FY14 (A\$0.5m)

⁵ SEEK's equity interest in JobStreet held at c22% for most of period but after the dilution of SEEK ownership due to JobStreet issuing shares as part of their pre transaction restructuring, SEEK's ownership of JobStreet was c20% as at 30 June 2014

Reconciliation of SEEK's International Subsidiaries EBITDA to NPAT

Zhaopin

	FY14	FY13
	RMBm	RMBm
A. Underlying RMBm at 100%		
EBITDA	295.4	246.8
D&A	(20.9)	(16.8)
PPA amortisation	(35.9)	
Net interest	5.2	16.6
Share-based payments & other expense	(30.0)	(23.5)
Income tax	(37.5)	(48.0)
NPAT	176.4	175.1
FX gain on Pref share revaluation ¹		1.2
Less consolidation period (19 Feb - 30 June 2013)		(44.8)
Adjusted NPAT	176.4	131.4
NCI @ 22% ³	22% (37.8)	
NPAT (Post NCI) - RMBm	138.6	
B. SEEK Share & Equity Accounting Related Adjustments		
SEEK Share of Adjusted NPAT = Adjusted NPAT x SEEK share		56% 72.9
SEEK Share of NPAT post PPA amortisation		72.9
	A\$m	A\$m
Converted into AUD @	5.6	6.4
NPAT (Post NCI) - A\$m	24.6	11.3

JobsDB

	FY14	FY13
	HKDm	HKDm
A. Underlying HKDm at 100%		
EBITDA	154.2	139.6
D&A	(7.4)	(8.3)
PPA amortisation	(45.1)	(43.4)
Net interest	2.1	1.6
Other income/expense ⁴	6.7	
Adjustments to acquisition tax provision/indemnity ²	17.5	(8.3)
Income tax	(20.9)	(16.9)
Non-controlling interests	(1.1)	(7.6)
NPAT	106.1	56.7
NCI @ 31%	31% (32.9)	31% (17.6)
NPAT (Post NCI) - HKDm	73.2	39.1
	A\$m	A\$m
Converted into AUD @	7.1	8.0
NPAT (Post NCI) - A\$m	10.3	4.9

¹ FY13 SEEK's share of non-cash FX gains and losses arising on redeemable Preference Shares whose redemption amount is payable in US\$. These share are now fully converted into ordinary shares

² Represents an adjustment to acquisition tax provision/indemnity in JobsDB that is no longer required

³ SEEK's interest in Zhaopin held at c78% for most of period but post IPO (as at 30 June 2014), SEEK's ownership of Zhaopin is 68.3%

⁴ Primarily a gain recognised on disposal of CJOL. The gain is eliminated on consolidation of JobsDB into SEEK's Reported results

Reconciliation of SEEK's International Subsidiaries EBITDA to NPAT

Brasil

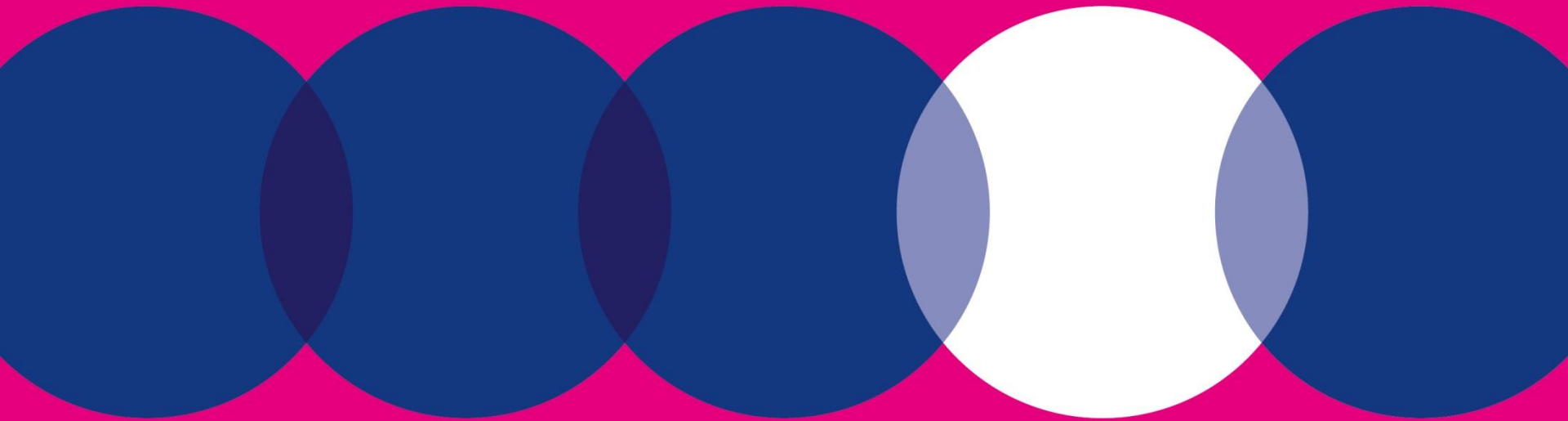
	FY14	FY13
<i>A. Underlying BRLm at 100%</i>	BRLm	BRLm
EBITDA	82.5	63.0
D&A	(3.6)	(2.3)
PPA amortisation	(0.8)	(5.1)
Net interest	5.3	3.0
Share-based payments & other expense	(5.0)	(2.6)
Adjustments to acquisition tax provision ¹	2.8	
Income tax	(21.2)	(18.1)
NPAT	60.0	37.9
NCI @ 49%	49% (29.4)	49% (18.6)
NPAT (Post NCI) - BRLm	30.6	19.3
	A\$m	A\$m
Converted into AUD @	2.1	2.1
NPAT (Post NCI) - A\$m	14.6	9.3

OCC

	FY14	FY13
<i>A. Underlying MXNm at 100%</i>	MXNm	MXNm
EBITDA	115.9	39.4
D&A	(7.5)	(6.8)
PPA amortisation	(19.4)	(19.4)
Net interest	4.3	5.1
Share-based payments & other expense	(13.8)	(11.2)
Income tax	(25.6)	(4.3)
NPAT	53.9	2.9
NCI @ 44%	44% (23.5)	44% (1.3)
NPAT (Post NCI) - MXNm	30.4	1.6
	A\$m	A\$m
Converted into AUD @	11.8	13.0
NPAT (Post NCI) - A\$m	2.6	0.1

APPENDICES

SEEK EDUCATION



SEEK Learning – Detailed Financials & Key Drivers

P&L

A\$m	FY13		FY14	
Revenue	H1 FY13	H2 FY13	H1 FY14	H2 FY14
SEEK Learning AUS	24.2	33.5	33.1	51.6
DWT	1.6	2.0	1.8	1.2
	25.8	35.5	34.9	52.8
Costs				
SEEK Learning AUS	15.2	18.0	17.4	20.9
DWT	1.6	1.7	1.8	0.9
	16.8	19.7	19.2	21.8
EBITDA				
SEEK Learning AUS	9.0	15.5	15.7	30.7
DWT	-	0.3	0.0	0.3
	9.0	15.8	15.7	31.0
Reported EBITDA margins	35%	45%	45%	59%

Key Drivers

	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Leads/enquiries ('000)	180.5	196.8	168.6	208.6
pcp growth (%)	(4%)	(13%)	(7%)	6%
Enrolments ('000)	13.8	16.7	14.4	19.2
Enrolment/Leads (%)	8%	9%	9%	9%
pcp growth (%)	(5%)	(4%)	4%	15%
Average Yield (\$)	1,759.0	1,994.0	2,178.0	2,361.5
pcp growth (%)	34%	31%	24%	18%

Key Insights

- Strong increase in FY14 EBITDA margins of 53% vs 41% (FY13), key drivers of increase in margin were:
 - FY14 results (& particularly H2 FY14 results) were favourably impacted by performance targets related to THINK deal¹
- Excluding THINK performance targets, underlying EBITDA margins grew from 41% (FY13) to 49% (FY14) driven by:
 - Strong increase in average yields due to focus on higher yielding courses;
 - Operating leverage over sales & marketing
- Expect a focus on re-investment in brand, marketing and personnel to support the medium to long-term aspirations of SEEK Learning

Completion of THINK divestment in FY14

THINK Financials

	A\$m		Growth	
	FY14	FY13	A\$m	%
Revenue	45.2	103.2	n/a	n/a
EBITDA	4.8	15.2	n/a	n/a
EBITDA (%)	11%	15%		

- THINK divestment occurred on 30-Nov-13
- FY14 results are for 5 months (Jul to Nov-13) only and not directly comparable to FY13 (full 12 months)

Key Insights

Recap of the THINK transaction completed in H1 FY14

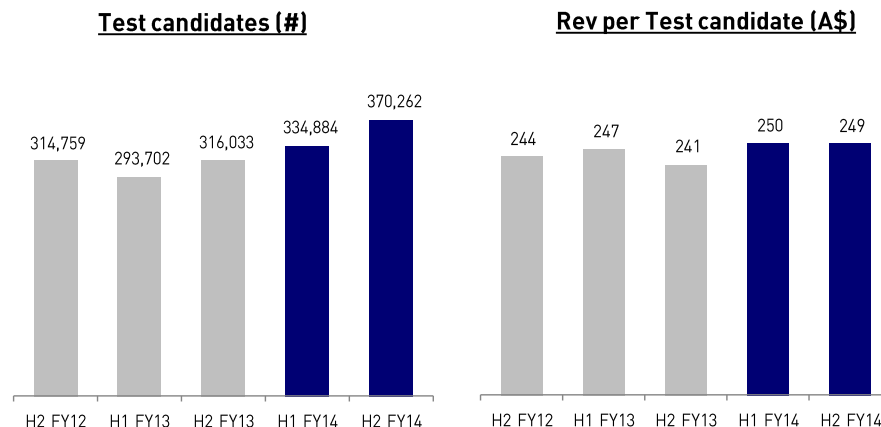
- SEEK completed sale of remaining 80% of THINK for implied 100% EV of A\$140m
 - Gain on sale (post tax) of cA\$24m (H1 FY14)
 - Cash proceeds of cA\$100m (excludes A\$8m revenue recognised by SEEK Learning in H2 FY14 relating to the achievement of certain performance targets as part of the THINK transaction)

IDP - Detailed Financials & Key drivers

P&L

A\$m	FY13		FY14	
	H1 FY13	H2 FY13	H1 FY14	H2 FY14
Revenue				
IELTS	72.6	76.3	83.6	92.4
Student Placement	22.7	24.9	28.0	29.3
Other	11.0	9.6	12.4	11.1
Total Revenue	106.3	110.8	124.0	132.8
COGS	51.7	52.4	57.1	63.7
GP	54.6	58.4	66.9	69.1
GP Margin	51%	53%	54%	52%
Overheads	36.2	39.1	42.4	47.7
EBITDA	18.4	19.3	24.4	21.4
EBITDA margin	17%	17%	20%	16%
SEEK share of associate NPAT¹	5.8	4.8	7.3	6.7

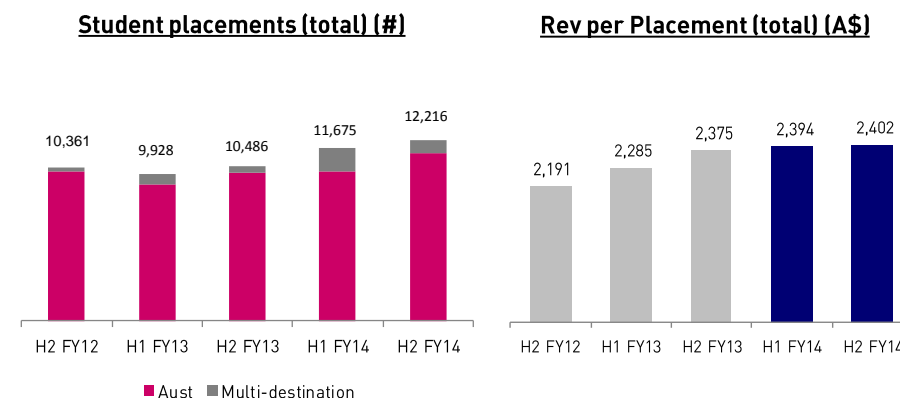
IELTS Metrics



Key Insights

- IELTS revenue grew 18% in FY14 vs pcp driven by 16% growth in number of test candidates
 - Particularly strong volume and rev results from India, Canada and the Middle East
- Student placement revenue grew 20% in FY14 vs pcp driven by 17% growth in number of students placed
 - AU rev benefited from strong placements from China & India
 - Multi-destination student placements up 103% vs pcp and now contribute c14% of total placement rev (FY13: c10%)
- Total Opex growth of 18% in FY14, broadly in line with rev growth due to:
 - Increase in staff costs to add capability across network
 - Higher occupancy costs for rental renewals
 - Impact of weakening AUD on offshore cost base

Student Placement Metrics²



¹ SEEK's H2 FY13 share of NPAT unfavourably impacted by a revision to assumptions relating to the application of concessional tax rates on certain overseas income in prior financial years. At this time, the tax concessions are not available to same extent as previously anticipated resulting in an additional tax provision and expense in H2 FY13

² Student placements represent client paid placements only (exclude student paid placements) and include AU & Multi-destination placements

Reconciliation of SEEK's Education Associates' EBITDA to SEEK share of profits

IDP

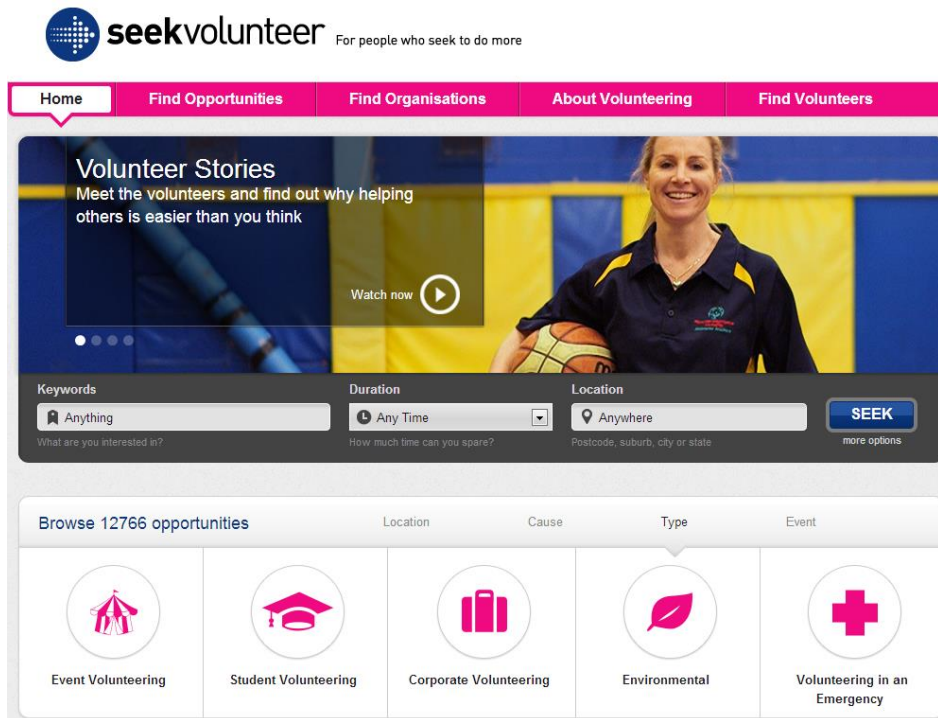
	FY14	FY13
	A\$m	A\$m
A. Underlying A\$m at 100%		
EBITDA	45.8	37.7
D&A	(6.9)	(6.4)
Net Interest	1.2	0.7
Tax	(12.2)	(10.8)
NPAT	27.9	21.2
B. SEEK Share & Equity Accounting Related Adjustments		
SEEK Share of NPAT = Adjusted NPAT x SEEK share 50%	14.0	10.6
SEEK share of NPAT as Reported	14.0	10.6

Swinburne Online

	FY14	FY13
	A\$m	A\$m
A. Underlying A\$m at 100%		
EBITDA	19.5	5.1
D&A	(0.5)	(0.2)
Net Interest	0.6	0.3
Tax	(5.9)	(0.7)
NPAT	13.7	4.6
B. SEEK Share & Equity Accounting Related Adjustments		
SEEK Share of NPAT = Adjusted NPAT x SEEK share 50%	6.8	2.3
Less SEEK COGS & Other adjustments	(0.4)	(1.1)
SEEK share of NPAT as Reported	6.4	1.2

SEEK Volunteer is a highly successful corporate social responsibility initiative

SEEK Volunteer

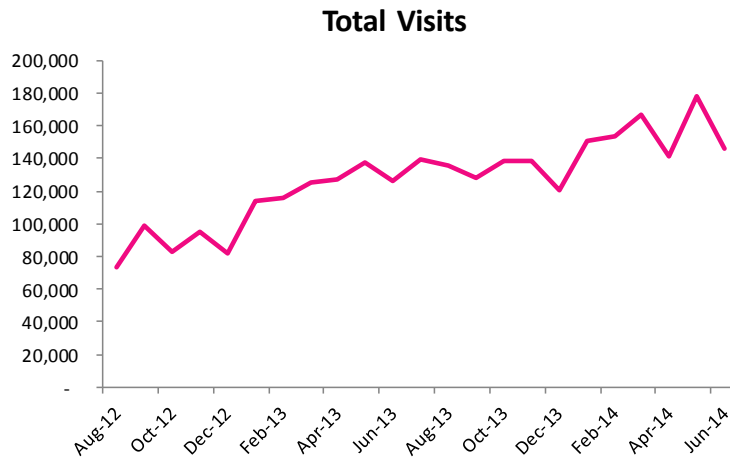


Overview of SEEK Volunteer

- SEEK Volunteer is a partnership between SEEK and Volunteering Australia, the peak national body for volunteering
- Leverages SEEK's core capabilities to assist "not for profits" find volunteers in an efficient & effective manner
- Market leader in placing Australian volunteers
- Some of SEEK Volunteer's key objectives:
 - Position SEEK as the first destination for searching and finding suitable volunteering positions in Australia
 - Help to position SEEK as 'more than just a job site' and give people a reason to come to SEEK when they are not actively looking for a job
 - Increase brand engagement (people who are aware of SEEK Volunteer are 'significantly' more engaged with the SEEK brand¹)
 - Create the link between volunteering and positive work outcomes
 - Enable SEEK to contribute to the community in a significant, meaningful and practical way

SEEK Volunteer has had another successful 12 months

Operational Metrics

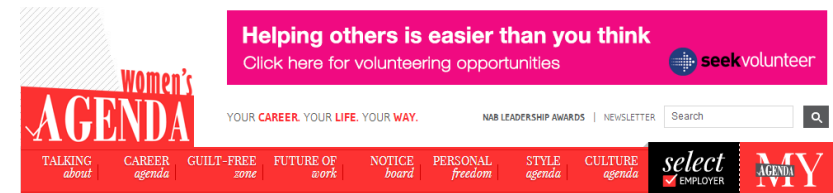


Over the last 12 months we have:

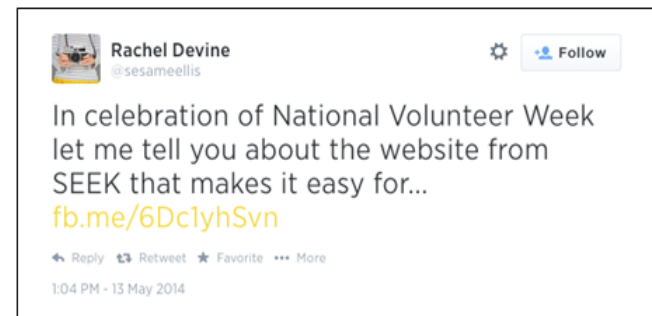
- Helped **c128,000** people find a volunteer position
- Helped **>5,500** not-for-profit organisations find the right people to support their work in the community
- Promoted volunteering to **over 100,000** people per month through the SEEK Volunteer website
- Invested in marketing campaigns on TV and radio, print and cinema to further promote the benefits of volunteering

Key Achievements

- To celebrate National Volunteer Week we ran a highly successful marketing campaign with the message 'Helping others is easier than you think' resulting in an increase in visits of 41% on the weekly average



- Advertising and promotion across paid, earned and owned media included; a week long promotion on Mix 101.1 Chrissie & Jane's breakfast show, (free) TVC's, (free) Cinema advertising & Blogger outreach



Overview of SEEK's non-IFRS financial information

What is non-IFRS financial information?

- IFRS financial information is financial information that is presented in accordance with all relevant accounting standards
- Non-IFRS financial information is financial information that is presented other than in accordance with all relevant accounting standards. For example:
 - Profit information calculated on a basis other than under accounting standard definitions or calculated in accordance with accounting standards and then adjusted, e.g. “normalised”, “underlying” or “cash basis”;
 - Profits that exclude certain transactions, e.g. exclude “one-off” or “non-recurring” items; and
 - Pro forma financial information

What non-IFRS financial information does SEEK disclose in its half year and full year results presentations?

- SEEK presents reported financial information for its business segments along with its Associates & JVs (IFRS financial information). The financial information presented is sourced directly from financial information prepared in accordance with all relevant accounting standards and as such has been subject to either review or audit by SEEK's external auditors (PwC)
- In SEEK's investor presentations, we aim to provide equal or greater prominence to IFRS financial information. However, we also present or refer to non-IFRS financial information
- Non-IFRS financial information is calculated based on underlying IFRS financial and adjusted to show either a position excluding significant items which have been removed OR presented based on SEEK's effective equity ownership interest of an entity's underlying revenue or EBITDA
- Any non-IFRS financial information is clearly labelled as “normalised”, “pro forma” or “look-through” to differentiate it from reported/IFRS financial information
- SEEK provides reconciliations on the face of the slides, appendices and in the footnotes of the presentation in order allow the reader of the presentations to clearly reconcile between the IFRS and non-IFRS financial information.

Why does SEEK disclose non-financial information in its half year and full year results presentations?

- SEEK management believes that the presentation of additional non-IFRS information in its half year and full year results presentations provides readers of these documents with a greater understanding into the way in which management analyses the business as well as meaningful insights into the financial condition or SEEK's overall performance
- The Australian Securities and Investments Commission (“ASIC”) acknowledges the relevance of non-IFRS financial information in providing “meaningful insight” as long as it does not mislead the reader



seek