



ASX RELEASE: 19 March 2015

## STRONG GROWTH CONTINUES FOR FEE FOR SERVICE DIVISION

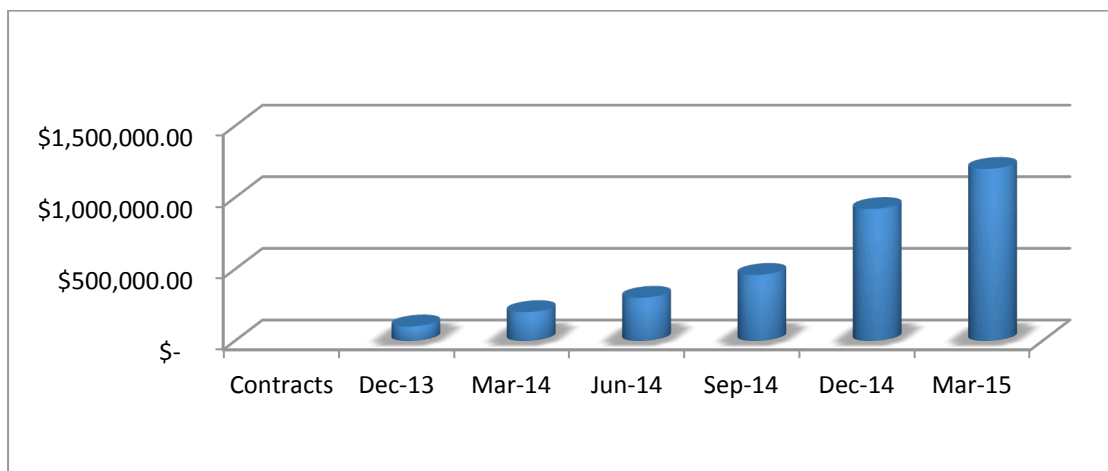
### HIGHLIGHTS

- **Fee for Service Division maintains strong performance and growth**
- **Increase in contracted work on hand from ~\$920,000 to ~\$1,200,000**
- **Quarter on quarter growth for contracted and quoted work since December 2013**
- **Over ~\$1,500,000 of additional development contracts quoted**

Applabs Technologies Ltd (“Applabs” the “Company”) (ASX Code: ALA) is pleased to provide an update on the performance of its Fee for Service Division. Since the Company’s last announcement dated the 20th January 2015, the Fee for Service Division has continued to grow with yet another strong quarterly performance to date.

Contracts executed have now increased to a total value of ~\$1,200,000 from ~\$920,000 at the end of the last quarter. The Company currently has 30 projects underway with varying completion dates and payments based on development milestones.

### Contracted Work – Continued Quarter on Quarter Growth



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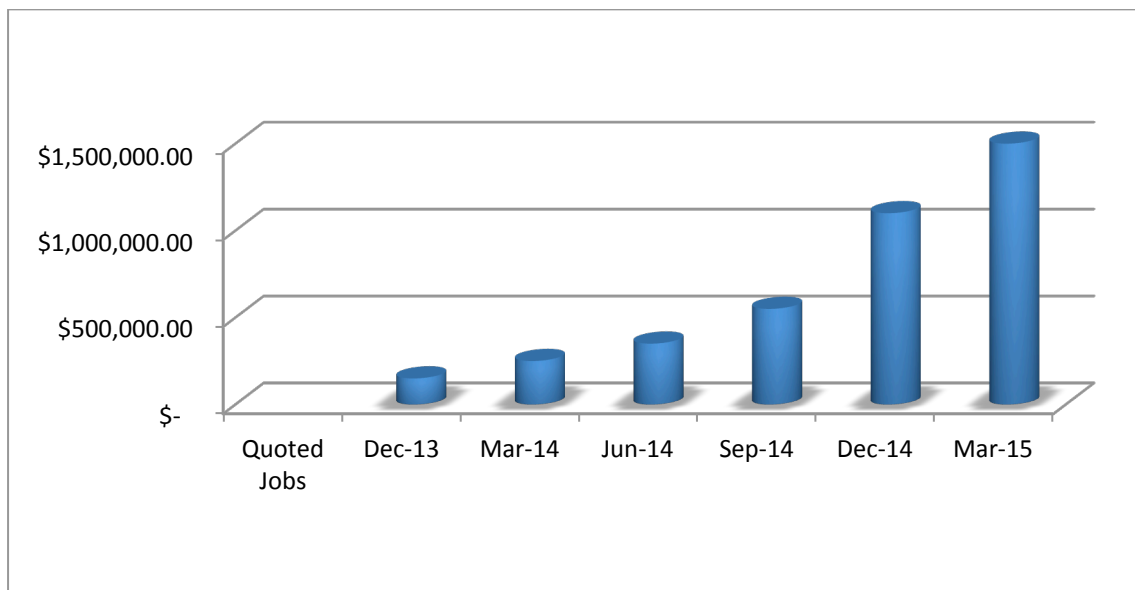
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Over \$1,500,000 in potential new contracts has also been quoted and the Company continues to work with these clients on progressing through to a development contract in the near term.

### Quoted Work – Continued Quarter on Quarter Growth



Applabs Managing Director, Mr Patrick Glovac, commented;

*“It is especially pleasing to see the continued quarter on quarter growth in both contracted and quoted work. The Fee for Service Division continues to receive a high volume of new business enquiries and over the past several months we have seen an increase in the demand from medium and large enterprises. Securing several large corporate contracts would see the Fee for Service Division rapidly expand from the current record growth already being achieved.”*

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### **Applabs Technologies Limited**

Applabs Technologies Limited (ASX:ALA) is the first ASX listed app development and technology venture fund company. The Company offers a unique business model of both an app development and a technology financier, enabling the Company to produce apps for customers as well as the ability to fund, develop and market exciting new leading edge apps internally.



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