

20<sup>th</sup> May 2010

### **Rubicor: market update**

Rubicor Group Limited (ASX:RUB) today provided a market update for the financial year ending 30 June 2010. Based on the results to 30 April 2010 and forecast to 30 June 2010, Rubicor expects statutory EBITDA to be in the range of \$7.0m to \$7.5m, as compared to \$5.7m for the year ended 30 June 2009.

“The forecast result reflects an improvement in overall business conditions in particular in this calendar year.” stated Jane Beaumont, CEO of Rubicor. “Importantly, increases in consultant productivity and the ongoing benefits from realigning the cost base across the Group are underwriting our performance.

“I am pleased to see that the objective we set for improving profitability is already translating into tangible benefits. We continue to enjoy the support of our bank and discussions regarding debt refinancing are ongoing.

Our focus going forward is to grow the business whilst maintaining a tight reign on costs and I am confident that Rubicor is well positioned to take advantage of jobs growth as the market sectors in which we operate recover and demand for labour increases.”

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### **About Rubicor**

Established in 2005, Rubicor has 23 strong operating companies offering search, selection, bulk recruitment, professional and support level contracting services and organizational development.

Each operating company possesses distinct competitive advantages including a strong business culture; integrity; specialist industry focus; excellent profitability and solid growth prospects. The businesses are directed and staffed by industry professionals with extensive experience in their field.

For more information, please visit [www.rubicorgroup.com.au](http://www.rubicorgroup.com.au)