

**MARKET RELEASE**

**22 July 2009**

**SNOWBALL GROUP LIMITED**  
**ABN 81 006 490 259**  
ASX: SNO

**PROFIT GUIDANCE UPDATE**<sup>1</sup>

At Snowball's Annual General Meeting on 24 November 2008, profit guidance was provided in that the Company expected to achieve EBITDA<sup>2</sup> in 2009 that was at least 90% of the result achieved in 2008.

Snowball is pleased to confirm that it expects its EBITDA result for the financial year ended 30 June 2009 will be approximately \$10.0m. That result would exceed market guidance originally provided, being approximately 91% of the reported EBITDA result of \$11.0m for the financial year ended 30 June 2008. The result reflects the benefit of judicious cost containment as well as protection from the full effect of market declines due to the Company's diversified business (financial advice, insurance, corporate superannuation and accounting) and conservatively managed portfolios.

Snowball's funds under advice stood at \$4.05 billion as at 30 June 2009 which is back to levels existing at June 2008, notwithstanding the 26% decrease in the All Ordinaries index during the year. This demonstrates both the benefit of the Company's conservatively managed portfolios and a contribution from acquisitions.

Snowball's annual results for the 2009 financial year will be released to the market on or about 18 August 2009. The release will include details regarding the final make-up of the full year result for 2009 and an announcement in respect of the Company's final dividend for the year.

<sup>1</sup> Profit guidance is based on unaudited financial information.

<sup>2</sup> Earnings before interest, tax, depreciation and amortisation.

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