

For Immediate Release – 5 June 2007

**Jasons signs off steady profit increase in 2007
- signals substantial improvement in 2008**

Jasons Travel Media has recorded an 11% higher net profit after tax for the 2007 year. Directors anticipate better results again for the year ahead following operational restructuring over the last six months.

“It has been a positive year building on our first successful year as a listed company when we exceeded prospectus forecasts. Jasons has recorded a 3% increase in turnover, a 22% increase in operating surplus before tax and an 11% increase in profit” said chairman Geoff Burns. “We have made some significant value-generating changes to the business and the benefits should accrue in 2008 and beyond.”

Annual operating revenues were \$12.30 million in the year ended 31 March 2007; compared to \$11.92 million in 2005, while after-tax profit before amortisation was \$726,000; versus \$666,000 in the previous year.

Interest charges fell as a result of the funds raised in the 2005 public offering. Interest in the 2007 year was \$256,500, down from \$437,700 the previous year. Capital expenditure was \$438,500; down from \$812,200 in the 05/06 year. Bank debt increased by \$400,000 but this partially funded a reduction in current liabilities of \$526,000.

“The balance sheet is in good shape and with improved results forecast it gives us scope to grow both organically and by acquisition where the opportunities arise,” said chairman Geoff Burns.

The directors have approved a final dividend of 1.5 cents per share, payable on 2 August 2007. Taken with the interim dividend of 1.5 cents per share paid on 31 January 2007; total net dividend is 3 cents per share. Gross dividend for the year, adjusted for imputation credits, is 4.5cents per share.

Outlook for the Year ahead

Internal restructuring, signalled in the interim announcement, will bring benefits in the current year

With the retirement of John Sandford as Chief Executive, and the appointment of new CEO Steven Joyce, the company has taken the opportunity to undergo a full review of operations. This has resulted in some internal re-organisation, and a reduction in overhead costs.

“We have conducted a full zero-based review of the company’s operations” said Mr Joyce. “In doing that we identified significant potential savings. Savings in overheads effected in the second half of 2007 of a little over \$380,000 should all flow through to the bottom line in the 07/08 result,” said Mr Joyce.

Mr Joyce also advised that the company was expecting positive growth in revenues. “We are budgeting for higher revenue growth in the 07/08 year than we achieved in 2006/07,” he said.

“This growth will come organically and through new on-line initiatives. However the tourism media sector is going through a lot of competitive change, and it would be unwise for shareholders to factor in those budgeted increases before they are achieved.”

Mr Joyce signalled that Jasons will shortly be launching a further upgrade to its website, to ensure the company is strongly competitive in that arena. “Our aim is to be ‘best in breed’ in all the areas in which we operate for our clients,” he said. “This new website will provide a number of new opportunities for Jasons clients to showcase themselves to the travelling public, under the trusted Jasons brand.”

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