

CommSecure doubles sales and cuts losses as it commercialises e-commerce suite

CommSecure Limited (ASX:CMS) today released its latest half-yearly financial results, announcing a 101 per cent increase in revenue and an 80 per cent reduction in losses.

This substantial improvement in our results reflects strong growth in sales, a 17 per cent decrease in operating costs and a major reduction in non-cash write-offs and provisions as we move from product development to commercialisation, said Mr Ray Loyzaga, CommSecure Managing Director.

The electronic commerce specialists revenue rose from \$725,000 to \$1.65 million in the six months to 31 December 2003, compared to the half year to December 2002. Its net loss for the latest half-year was \$519,000, compared to \$1.56 million in the comparable 2002 half.

CommSecure has been particularly successful in growing its e-commerce and IT services revenue among local government customers nationwide. In the latest half-year, the Company won a significant tender to supply e-commerce services to members of the NSW Local Government Association and the Shires Association of NSW, which together represent 172 local councils.

In the six months to December 2003, CommSecure also launched DDRSecure, a service that assists organisations with the management of customer direct debit request forms. DDRSecure was adopted by customers including Baulkham Hills Shire Council, Penrith City Council and Toyota Financial Services.

CommSecure is focused on providing a comprehensive and complementary suite of e-commerce services for customers in high-value sectors such as financial services, telecommunications, essential services (utilities) and government. It derives revenue from per-transaction fees as well as set up and technical consulting services.

This suite of products and services now includes:

PaySecure Australia's most complete e-payments gateway service.

BillSecure electronic bill presentment and payment.

DDRSecure bureau-style management of direct debit forms.

MarketSecure online share trading and financial markets systems.

HostSecure specialist Internet hosting.

Web development and technical consulting.

More and more organisations are seeking to increase customer service and cut costs by using e-commerce technology. To meet this demand, CommSecure is delivering integrated solutions that are highly secure, robust and scalable, said Mr Loyzaga.

About CommSecure:

CommSecure Limited (ASX:CMS) is a technology and services company providing comprehensive e-business solutions to corporate, government and other clients in Australia, Asia and the US. Established in 1998, it is among Australia's leading e-commerce specialists with solutions that include:

PaySecure (Australia's most complete e-payments gateway service); BillSecure (electronic bill payment and presentment); MarketSecure (online share trading and financial markets systems); and HostSecure (specialist Internet hosting). It captures and manages Direct Debit Request forms via its DDRSecure service and provides sophisticated Web development and technical consulting services. See www.commsecure.com