



**CATALYST RECRUITMENT SYSTEMS LIMITED (CRU) ("CATALYST")**

**RELEASE TO THE AUSTRALIAN STOCK EXCHANGE ("ASX")**

**Monday 2<sup>nd</sup> May 2005**

**CATALYST OPERATING PROFIT UP 22% ON PREVIOUS YEAR'S THREE QUARTER RESULT**

Catalyst today announced its results for the nine months ended 31 March 2005, which saw its operating profit (Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA)) increase by 22% over the corresponding period. Total sales for the same period increased by 12%.

George Zammit said the Board of Directors are confident Catalyst is on track to achieve its anticipated full year EBITDA result for 2005 and this would give shareholders a dividend per share that should be the same as last year. Last year's dividend per share included the Special Dividend of 4 cents fully franked, paid in December 2004. Commenting on dividends George Zammit said, "last year Catalyst paid 8 cents in fully franked dividends, a similar payment for this year would give a fully franked dividend yield of 10.2% based on Friday 29<sup>th</sup> April 2005 closing share price of \$0.78."

"Our current commitment to a dividend stream for our shareholders was shown by the 4 cent special dividend paid last year, which we expect to continue this year", George Zammit said.

George Zammit also announced that Catalyst would offer a Share Purchase Plan to all its Australian and New Zealand shareholders. "Offering a Share Purchase Plan allows our shareholders to participate in a simple scheme to further acquire Catalyst shares". Details of the Share Purchase Plan will be announced today.

Catalyst announces that Sandra Green, the founder of the Green & Green Group and Darren Condon-Green will be relinquishing their roles with the company due to Sandra's ongoing health issues. This comes at a time that the Green & Green Group is performing well. As a result of the early departure, the Green & Green earn out figure will be reduced to a maximum of \$1.3Million (of which \$1Million will be paid up front) instead of the \$2.2Million maximum previously provided for.

A handwritten signature in black ink, appearing to read "John Shergold".

John Shergold  
Director

A handwritten signature in black ink, appearing to read "George Zammit".

George Zammit  
Director

**Catalyst Recruitment Systems Limited ABN 17 050 243 251** Level 1, 100 York Street South Melbourne Vic 3205  
Ph: (03) 9699 1055 Fax: (03) 9699 1045 E-mail: [catcall@catalystrecruitment.com.au](mailto:catcall@catalystrecruitment.com.au) Internet:  
[www.catalystrecruitment.com.au](http://www.catalystrecruitment.com.au)

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