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www.jdv.com

JDV Announces Half Year Earnings of \$2.761M & 3.1cents per share interim Dividend

JDV Limited is pleased to announce its financial results for the half year ended 31 December 2004.

JDV continues to improve its performance and has produced earnings before interest, tax & depreciation/amortisation (EBITDA) of \$2.898M off income of \$13.867M from normal business activities. This result includes a provision of \$342K arising from the fraud announced at the AGM in November. Earnings before tax (EBT) taking into account interest income, corporate costs & depreciation was \$2.761M. This equates to earnings per share of 3.1cents fully diluted.

Given the current capital structure of the company, the JDV Ltd Board has declared an interim dividend of 3.1 cents per share fully franked payable on 8 April 2005 with a record date of 31 March 2005.

Review of Operations

Peter Horne, Managing Director of JDV Limited said "JDV continues to deliver on its strategy of improving its performance on current contracts while growing the business through both organic and strategic growth initiatives. As well as enjoying the increased volumes of the market we have also improved the growth in new client accounts and contract note volumes in the higher margin JDV White Label Business. This shows our focus on the small to medium broker market, equities focused wealth advisers, and working with our existing white label retail distributors to improve services is starting to work."

"Assets on the JDV Portfolio Administration platform are also growing at an exceptional rate which improves our revenue streams with more reliable asset based revenues, and also attracts new clients to the higher margin share trading service" he said.

Capital Management

As indicated in previous announcements, JDV has undertaken to complete a review of its capital requirements by the end of the March quarter. All alternatives were considered with a view to maximising the value for shareholders, and a capital return of approximately \$19M or 21.1 cents per share has been determined as the most appropriate approach. The return is subject to ATO and shareholder approval. To this end, a submission has been made by our Advisers to the ATO for approval and we will inform Investors once the process has been finalised.

For further information please contact:

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