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LiveDeal, Inc. Reports 2012 Second Quarter Financial Results

LAS VEGAS--(BUSINESS WIRE)--LiveDeal, Inc. (NASDAQ: LIVE - News), a provider of web-based local marketing services and related products for small businesses, today reported financial results for its second fiscal quarter ended March 31, 2012.

Net loss for the fiscal 2012 second quarter decreased 89%, or \$2,055,707, to \$258,993 from \$2,314,700 reported for the fiscal 2011 second quarter. The decrease was primarily attributable to the decrease in the company's cost of services and general and administrative expenses described below. Gross profit for the fiscal 2012 second quarter increased by \$989,711, to \$595,093, from a loss of \$345,618 reported for the fiscal 2011 second quarter, which is primarily ascribable to the decrease in the company's cost of fulfillment services described below.

Net revenues for the fiscal 2012 second quarter were \$821,701, a decrease of \$296,464 (27%) from \$1,118,165 reported for the fiscal 2011 second quarter. The decrease was primarily attributable to an ongoing pause in the company's sales efforts, which commenced in July 2011, during which time the company has evaluated new sales programs, improved its marketing and fulfillment services, and implemented various cost reductions. The company's cost of services for the fiscal 2012 second quarter was \$226,608, a \$1,286,175 (85%) decrease from \$1,512,783 reported for the fiscal 2011 second quarter. The decrease was primarily ascribable to decreased fulfillment costs as the company took over fulfillment activities from third party vendors and a decline in the number of customers. General and administrative expenses for the fiscal 2012 second quarter were \$821,434, a decrease of \$789,948 (49%) from \$1,611,382 reported for the fiscal 2011 second quarter. The decrease was primarily attributable to decreases in employee compensation costs, professional fees, depreciation and amortization expenses, and other expenses.

"We are very pleased to report a great improvement this quarter, which demonstrates our continued efforts to reduce costs as we explore various methods to grow revenue," said Jon Isaac, CEO of LiveDeal.

For more information about LiveDeal's fiscal second quarter results, please review the company's quarterly report on Form 10-Q filed May 15, 2012, together with its [annual report on Form 10-K](#) for the fiscal year ended September 30, 2011. Both reports can be accessed by visiting the company's website at www.livedeal.com or the SEC's website at www.sec.gov.

About LiveDeal, Inc.

LiveDeal, Inc. primarily provides local internet marketing services and related products for small businesses to deliver an affordable way for businesses to extend their marketing reach to target customers via the Internet. For more information, visit www.livedeal.com.