

SEYMOUR WHYTE

SEYMOUR WHYTE GROUP

COMPANY OVERVIEW

October 2014

DISCLAIMER AND TECHNICAL NOTE

DISCLAIMER

This presentation contains forward looking statements, which are by their nature subject to significant uncertainties and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of the Seymour Whyte Group and its Directors). These may cause the actual results or performance of Seymour Whyte Limited (ASX:SWL) to be materially different from any future results or performance expressed or implied by such forward looking statements.

This presentation provides information in summary form only and is not intended to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

This presentation should be read in conjunction with other publicly available material. Further information including historical results are available on our website at www.seymourwhyte.com.au.

TECHNICAL NOTE

This presentation provides a snapshot of the Seymour Whyte Group's operational and financial highlights for the full year ended 30 June 2014. The financial information contained in this presentation has mainly been extracted from Appendix 4E and 2014 Annual Financial Report, lodged with the ASX on 27 August 2014. This information is also available on Seymour Whyte's website at www.seymourwhyte.com.au. The Appendix 4E should be read in conjunction with the 2014 Annual Financial Report.

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE IN FY14
- OPERATIONAL PERFORMANCE CONSIDERATIONS
- OPERATIONAL FY 14 HIGHLIGHTS
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

CORPORATE OVERVIEW

PROFILE	
Head Office	12 Electronics Street, Eight Mile Plains, Queensland
Established	1987
Employees	310 (as at 7 October, 2014)
GICS	Sector 20: Industrials Industry Group: 2010 Capital Goods
Operations	Seymour Whyte is an infrastructure engineering and construction company with proven capabilities to deliver projects in the transport, resources and utilities sectors.

ASX DETAILS (as at 6 October, 2014)	
Listed	31 May, 2010
Total Shares on issue	88 million
Market Capitalisation	$139 million
Share Price (52-week high/low)	$2.20 / $1.10

SHAREHOLDER REGISTRY (as at 6 October, 2014)	
Racelid Pty Ltd (Garry Whyte - Founder)	23%
Rabtuvi Pty Ltd (John Seymour - Founder)	19.5%
Current and Past Employees	11%
Other Investors	47%

DIRECTORS	
Mac Drysdale	Chairman
David McAdam	Managing Director & CEO
Don Mackay	Non-executive Director
Susan Johnston	Non-executive Director
John Seymour	Non-executive Director
John Ready	Non-executive Director
Christopher Greig	Non-executive Director
Rob Carr	Executive Director

EXECUTIVES	
David McAdam	Managing Director and Chief Executive Officer
Nicola Padget	Chief Financial Officer
Gary Georgiou	General Manager
Steve Davies-Evans	National Precontracts Manager
Des Rowley	National HSEQ Manager
Kate Strack	Human Resources Manager
Jim Millar	Commercial Manager
Lisa Dalton	Company Secretary
Rob Carr	Chief Executive Officer - Rob Carr Pty Ltd

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE IN FY14
- OPERATIONAL PERFORMANCE CONSIDERATIONS
- OPERATIONAL FY 14 HIGHLIGHTS
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

CORE CAPABILITIES – ESSENTIAL INFRASTRUCTURE

INFRASTRUCTURE ENGINEER AND CONSTRUCTOR

APPLICATION OF CORE CAPABILITIES ACROSS A RANGE OF INDUSTRY SECTORS

MANAGEMENT AND PROJECT DELIVERY EXPERTISE AND EXPERIENCE

DIFFICULT PROJECTS

- BROWNFIELD URBAN INTENSIVE PROJECTS
- COMPLEX ENGINEERING CONSTRUCTION SEQUENCING
- MULTI-DISCIPLINARY PROJECTS

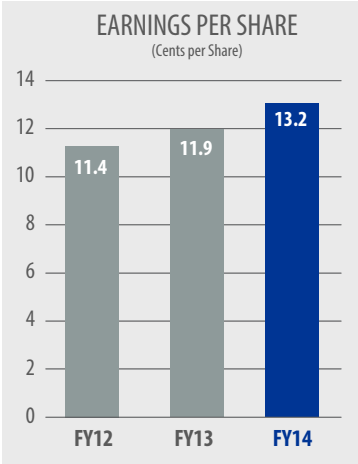
FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

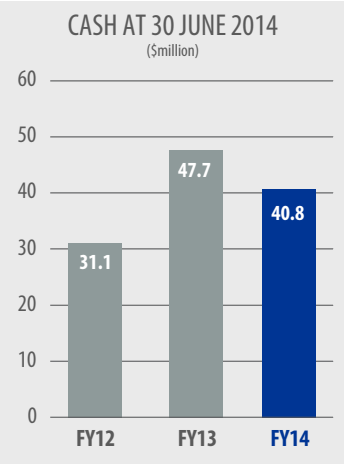
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

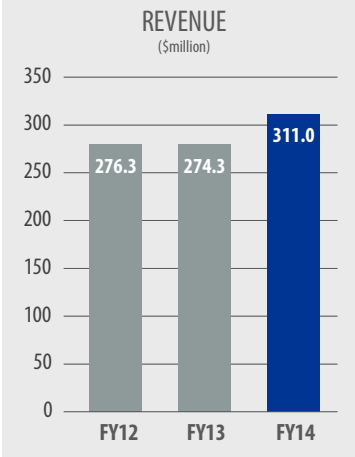
STRATEGIC OUTLOOK

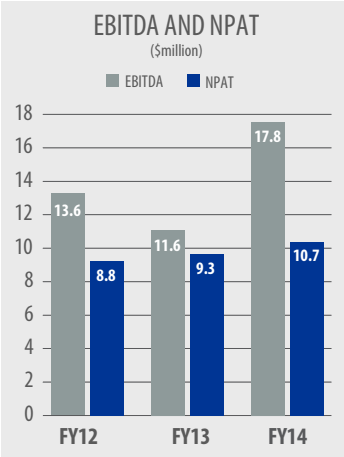
FY14 THE HIGHLIGHTS

In FY14 we continued to implement our strategic plan, putting in place the right foundations for short and long term sustainable growth. We have restored value and confidence in the business with greater financial strength and stability through disciplined performance, acquisitive growth and the creation of a smarter, leaner and more agile business.









WE HAVE GREATER FINANCIAL STRENGTH AND STABILITY

- Net profit after tax up 15.3% to $10.7m, derived from $311.0 million in total revenue
- EBITDA up 53.4% to $17.8m compared to $11.6m in FY13
- Cash position remains strong at $40.8m as at 30 June 2014
- Stronger balance sheet with net tangible assets up 22.3% to $54.3m and net assets up 43.2% to $66.1m
- Basic earnings per share up 10.4% to 13.2 cents compared to 11.9 cents in FY13

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

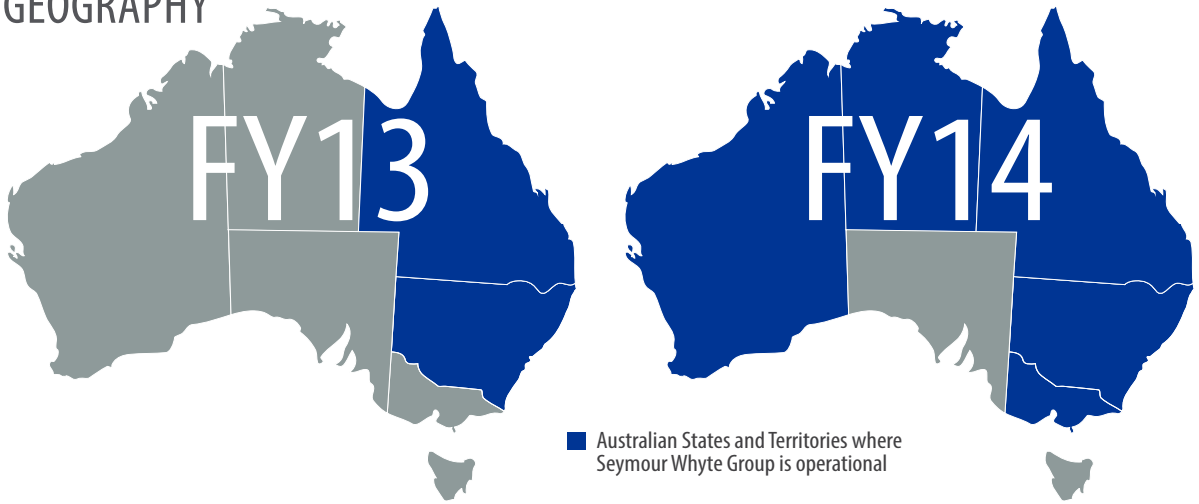
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

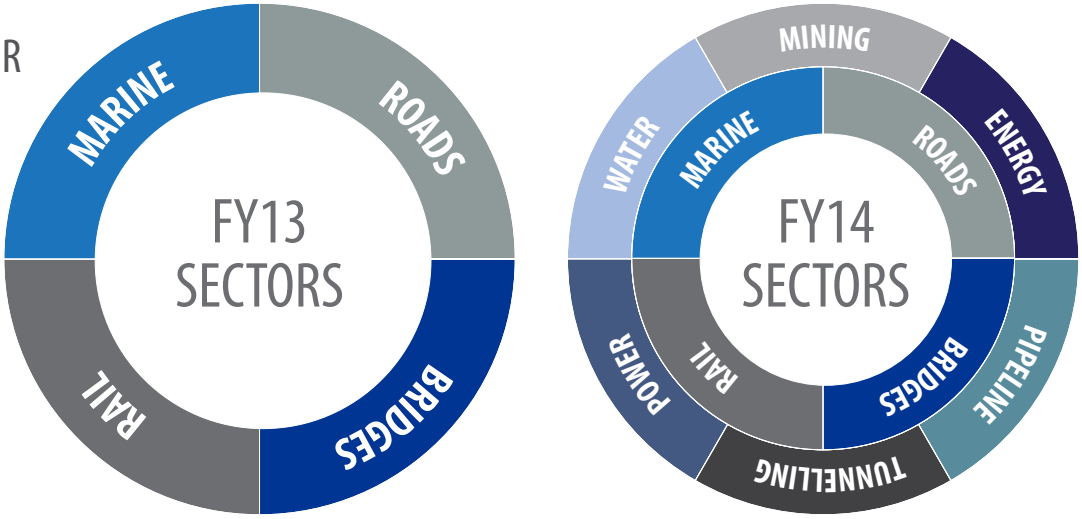
FY14 THE HIGHLIGHTS

WE DIVERSIFIED – SECTOR AND GEOGRAPHY

GEOGRAPHY



SECTOR



FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

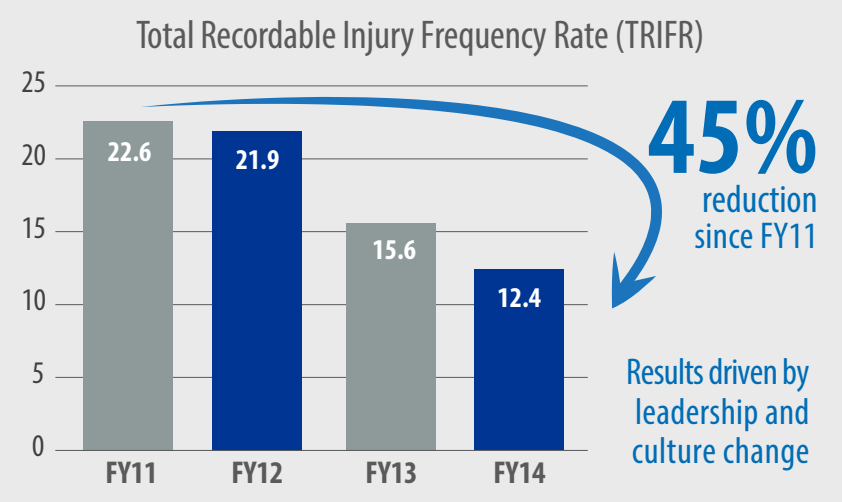
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FY14 THE HIGHLIGHTS

WE PERFORMED WELL OPERATIONALLY

- 200 kms of Queensland flood reconstruction works delivered across eight projects on time and under budget – this generated approximately $300m total project activity across two years, with $130m awarded additional scope based on performance and engineering innovation
- We grew our NSW project base from one project to three
- Successful delivery of a complex marine infrastructure project three months early, strengthening our track record in this sector for future opportunities
- Outstanding safety performance with a 45% improvement in TRIFR since FY11
- Outstanding environmental performance with zero Class 1 (significant) and Class 2 (moderate) incidents
- Reduced the number of injuries by 20%
- Excellent performance in community engagement - consistently 'high' to very high' KPI scores across our major projects in FY14
- Achieved 130% of the overall training hours required under the Queensland 10% training policy



FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

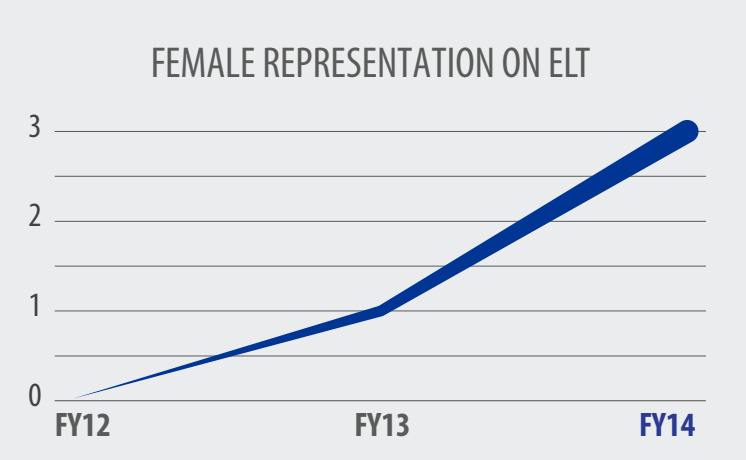
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FY14 THE HIGHLIGHTS

WE ARE MORE SUSTAINABLE

- We have developed higher level internal management systems and processes for project delivery and risk management
- We have made the organisation smarter by adding to our intellectual capital and introducing new technically advanced equipment
- Strategic equipment and fixed asset base has increased from $7.5m to $28.3m
- Substantial increase in female representation at leadership level – women now account for nearly 40% of the Executive Leadership Team (ELT)



WE HAVE THE CAPABILITIES OF A TIER 1 CONTRACTOR

- We have executed our FY13 plan to develop the capability, systems, delivery skills and reputation of a Tier 1 contractor
- **Active on 38 projects across the transport and utilities infrastructure markets in five States and Territories**
- $457m of total Group project activity value at 30 June 14
- **Increased staffing numbers from 250 in FY13 to more than 350 personnel**
- Experienced leadership team with management cabability to cater for future growth

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

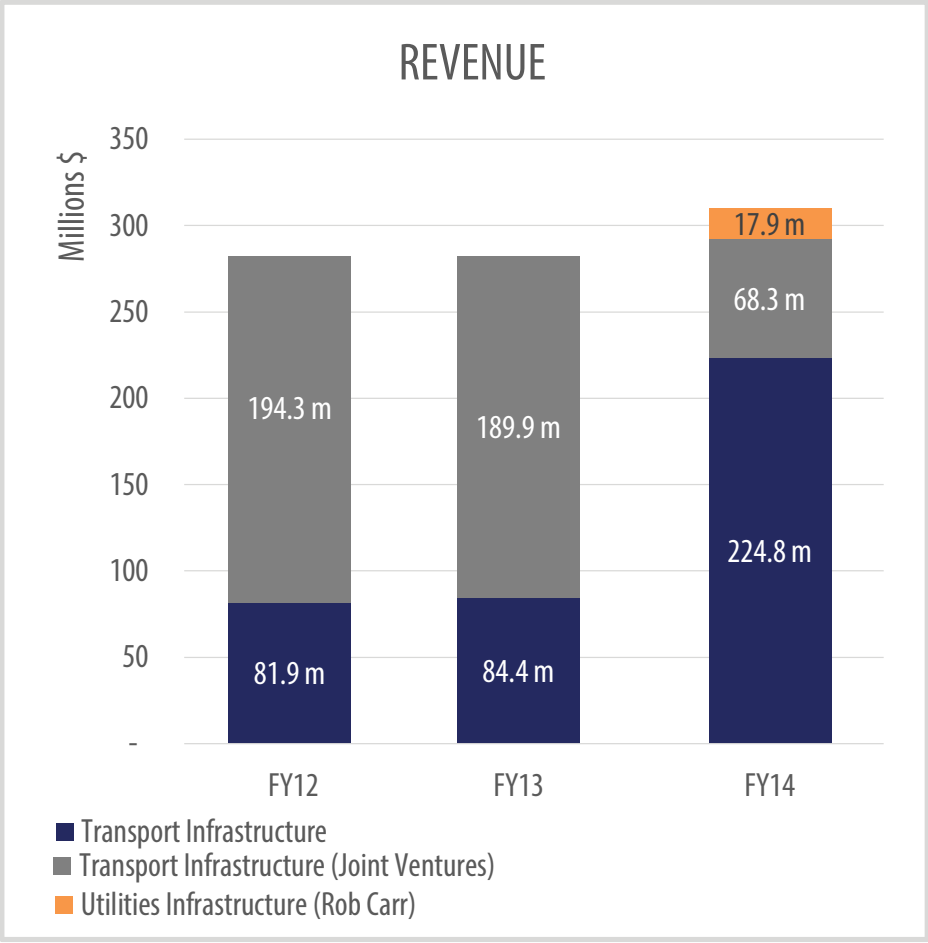
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FINANCIAL RESULTS

REVENUE

Revenue increased by 13.4 % to $311.0 million (FY13: $274.3million)



- Revenue growth in softening market
- Utilities division continues a positive four month contribution post acquisition
- Strong revenue flows from completion of QLD flood remediation work
- Stand on our own – more independent contracts

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

TOOWOOMBA RANGE BATTER CUT REMEDIATION

Seymour Whyte Constructions Pty Ltd, $67 million



DRAINAGE WORKS AT GREAT GEORGE STREET PADDINGTON

Rob Carr Pty Ltd, $1.8 million



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

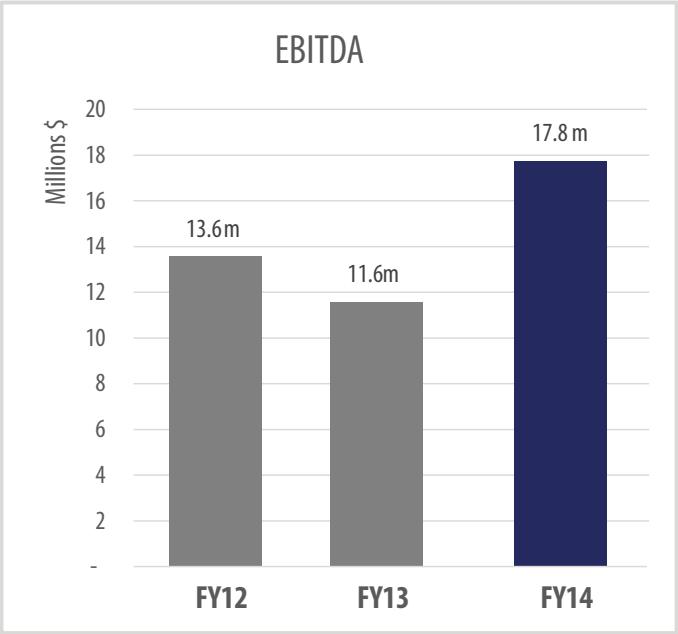
STRATEGIC OUTLOOK

FINANCIAL RESULTS

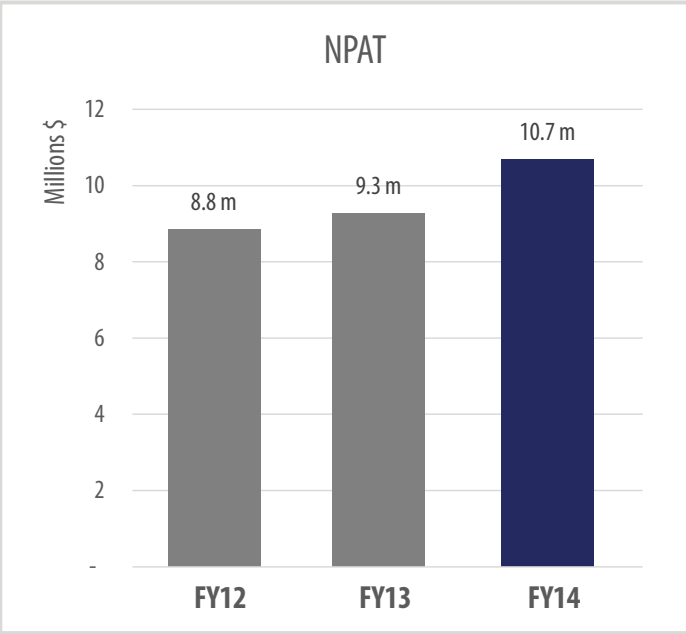
PROFITABILITY

- Strong result in a challenging market EBITDA increased by 53.4% since FY13 creating confidence
- Shift in business mix in FY14 due to acquisition
- Since FY12 we have regained a solid path of profitability

EBITDA increased by 53.4% to $17.8 million (FY13: $11.6m)



NPAT increased by 15.3% to $10.7 million (FY13: $9.3m)



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

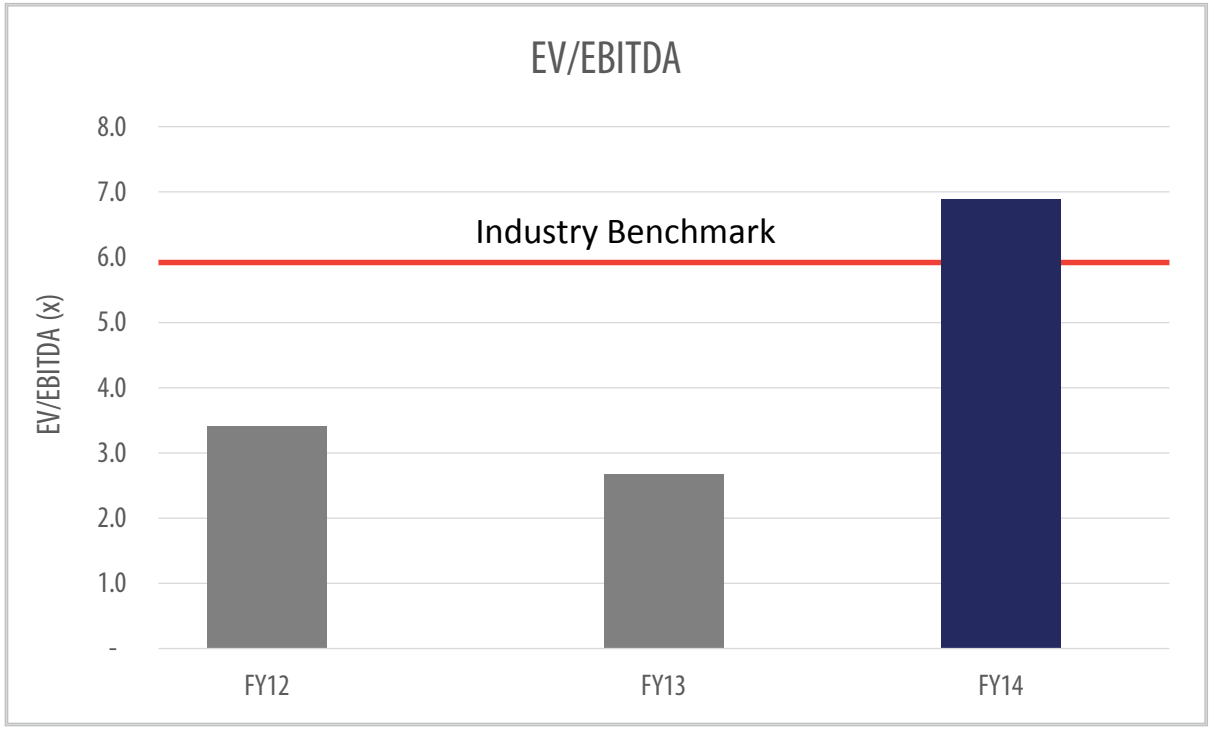
STRATEGIC OUTLOOK

FINANCIAL RESULTS

VALUE

FY14 returned the company to value by doubling our market capitalisation and attracting strong institutional shareholder support.

FY14 EV/EBITDA exceeds industry benchmarks



FY14 - THE HIGHLIGHTS

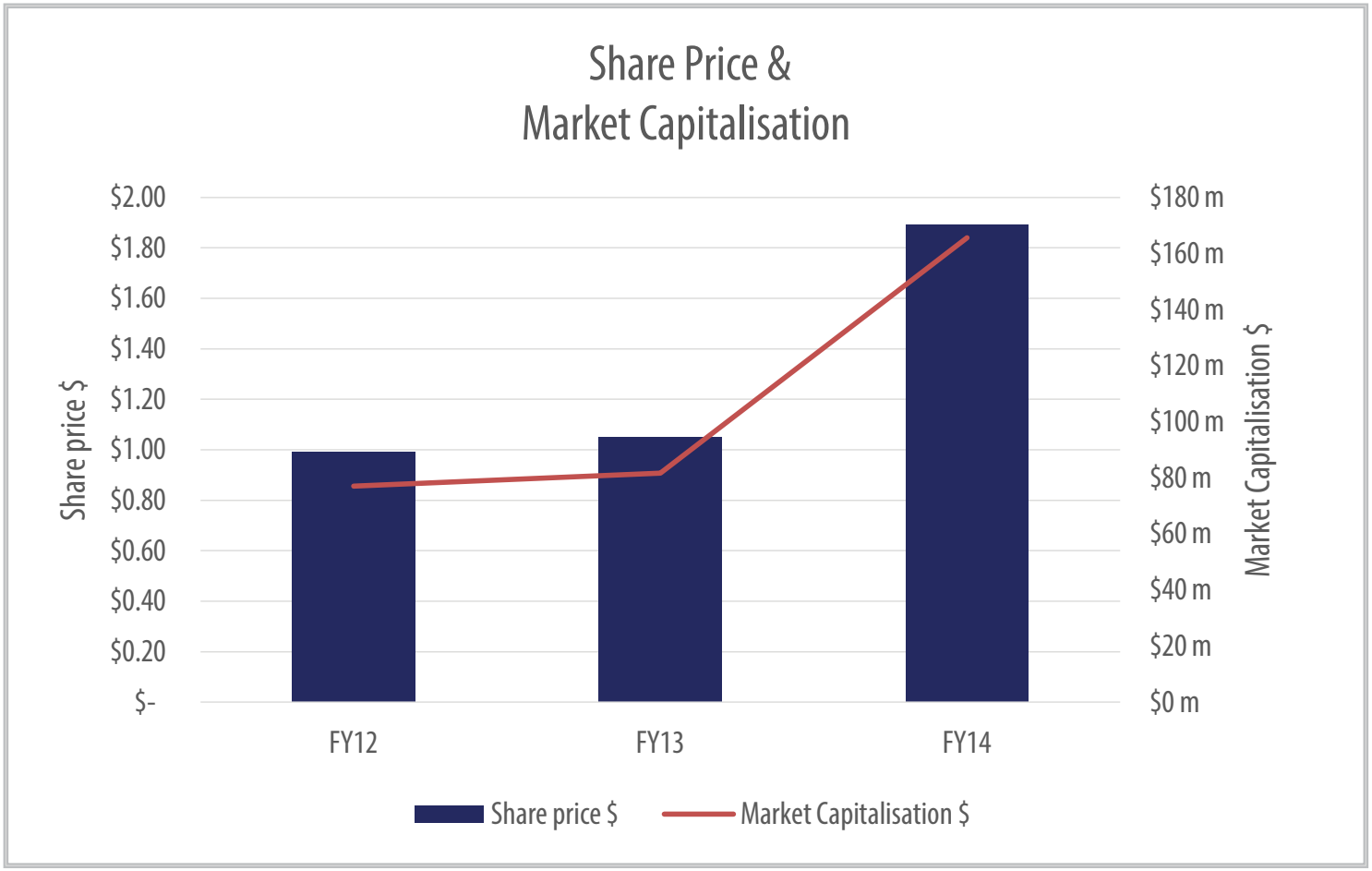
FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FINANCIAL RESULTS

VALUE



FY14 - THE HIGHLIGHTS

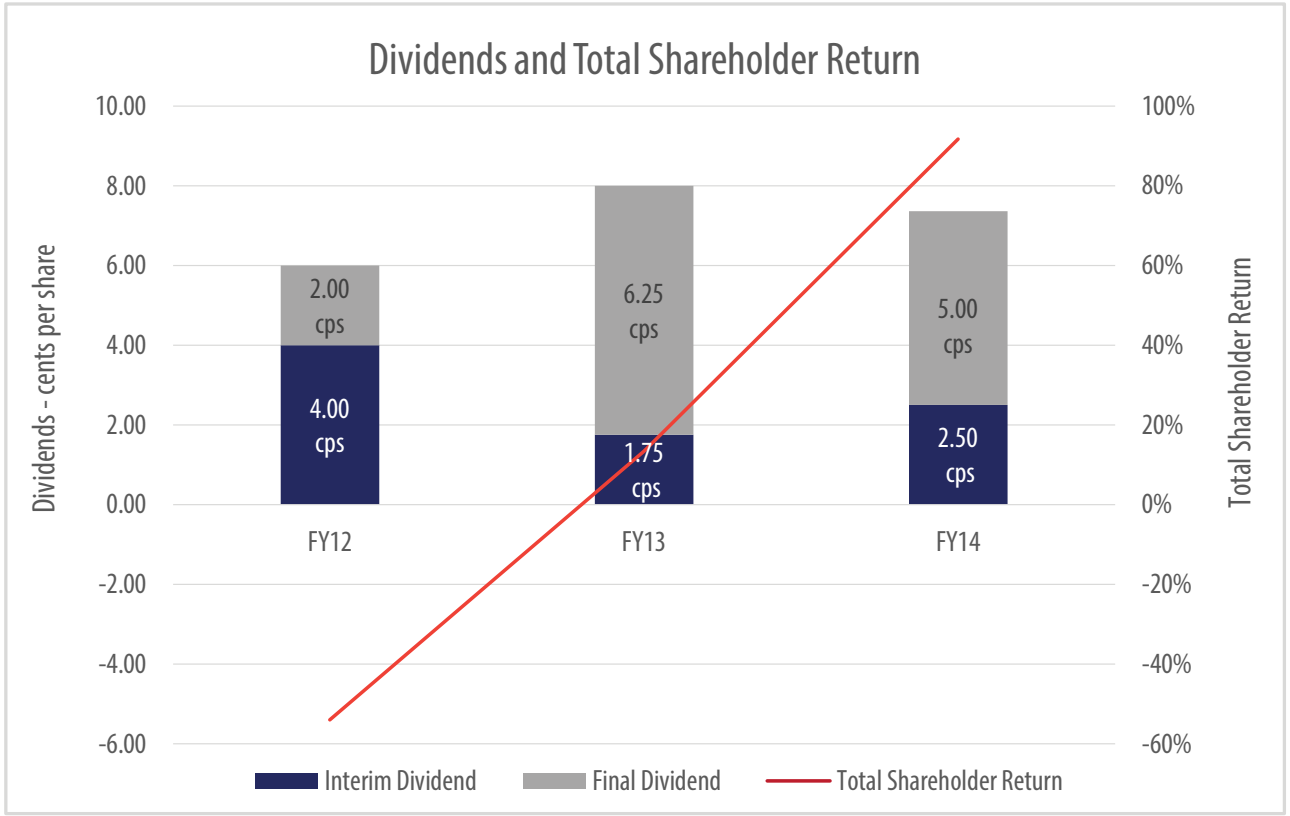
FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FINANCIAL RESULTS

VALUE



- Final dividend 5.0 cps
- Full year dividend 7.5 cps, fully franked
- TSR of 98% puts Seymour Whyte Group as one of the top performers when comparing to the ASX 200

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

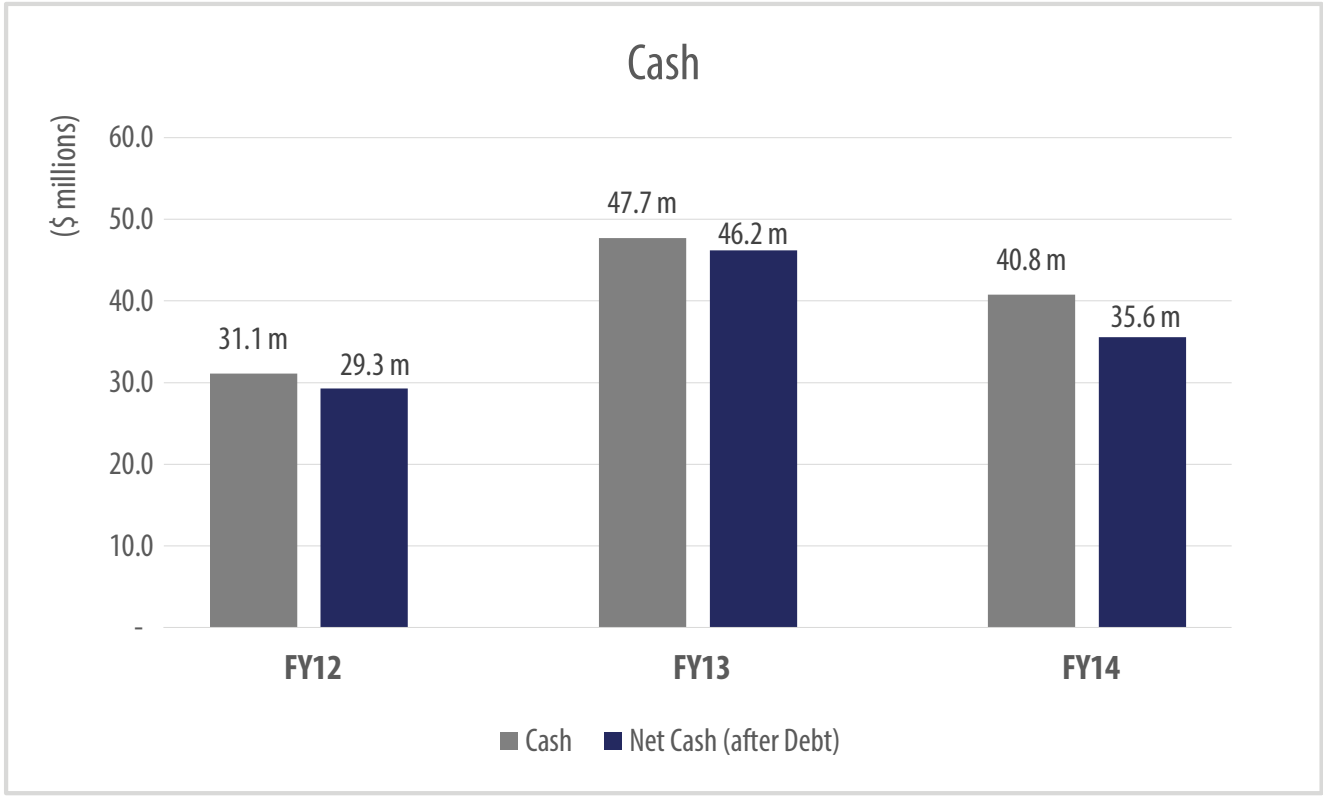
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FINANCIAL RESULTS

LIQUIDITY AND GEARING

- Strong cash position of $40.8m at 30 June FY14
- Decrease reflects the consideration paid for acquisition
- Retained strong net cash following the acquisition in February 2014



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

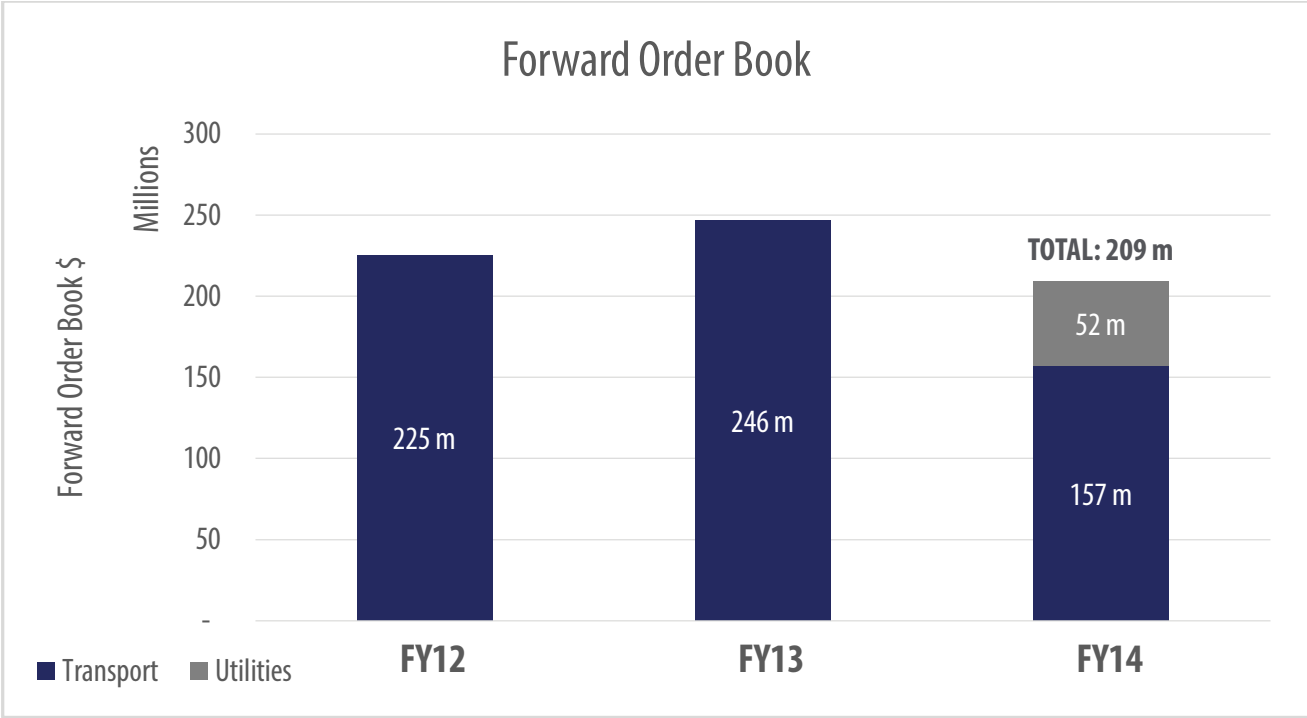
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

FINANCIAL RESULTS

FORWARD ORDER BOOK*

- Total forward order book $209m including $45m of new project wins and scope growth
- Despite tight market conditions, order book is solidly growing
- Diversifying sector and geographic footprint is central to ensure we perform when market is challenging



* Forward order book includes new contracted projects and scope growth on existing projects since year end

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

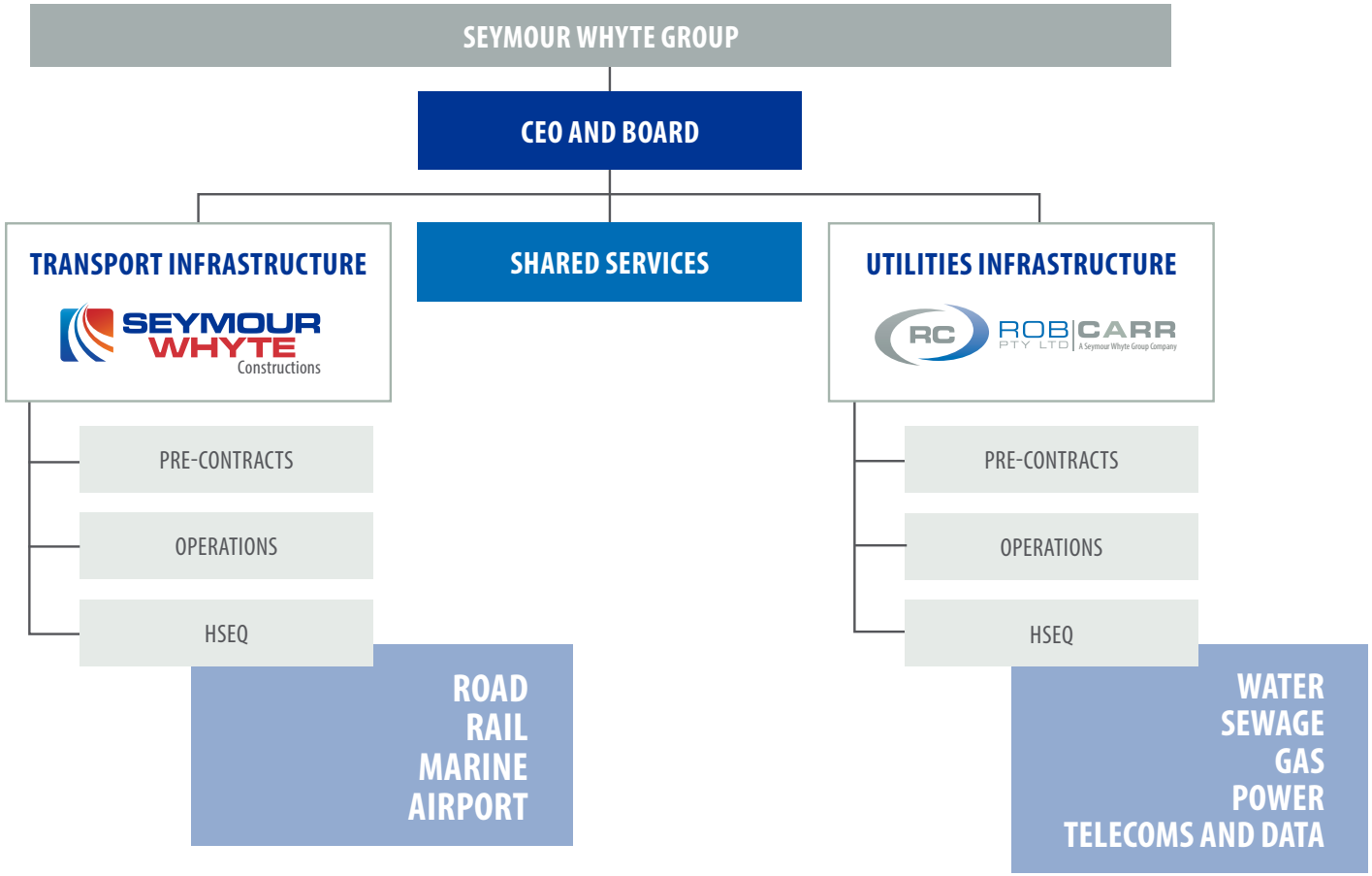
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

DIVISIONAL STRUCTURES

The Seymour Whyte Group is now structured into two core operating businesses - Transport Infrastructure (Seymour Whyte Constructions Pty Ltd) and Utilities Infrastructure (Rob Carr Pty Ltd) - supported by a shared services platform.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

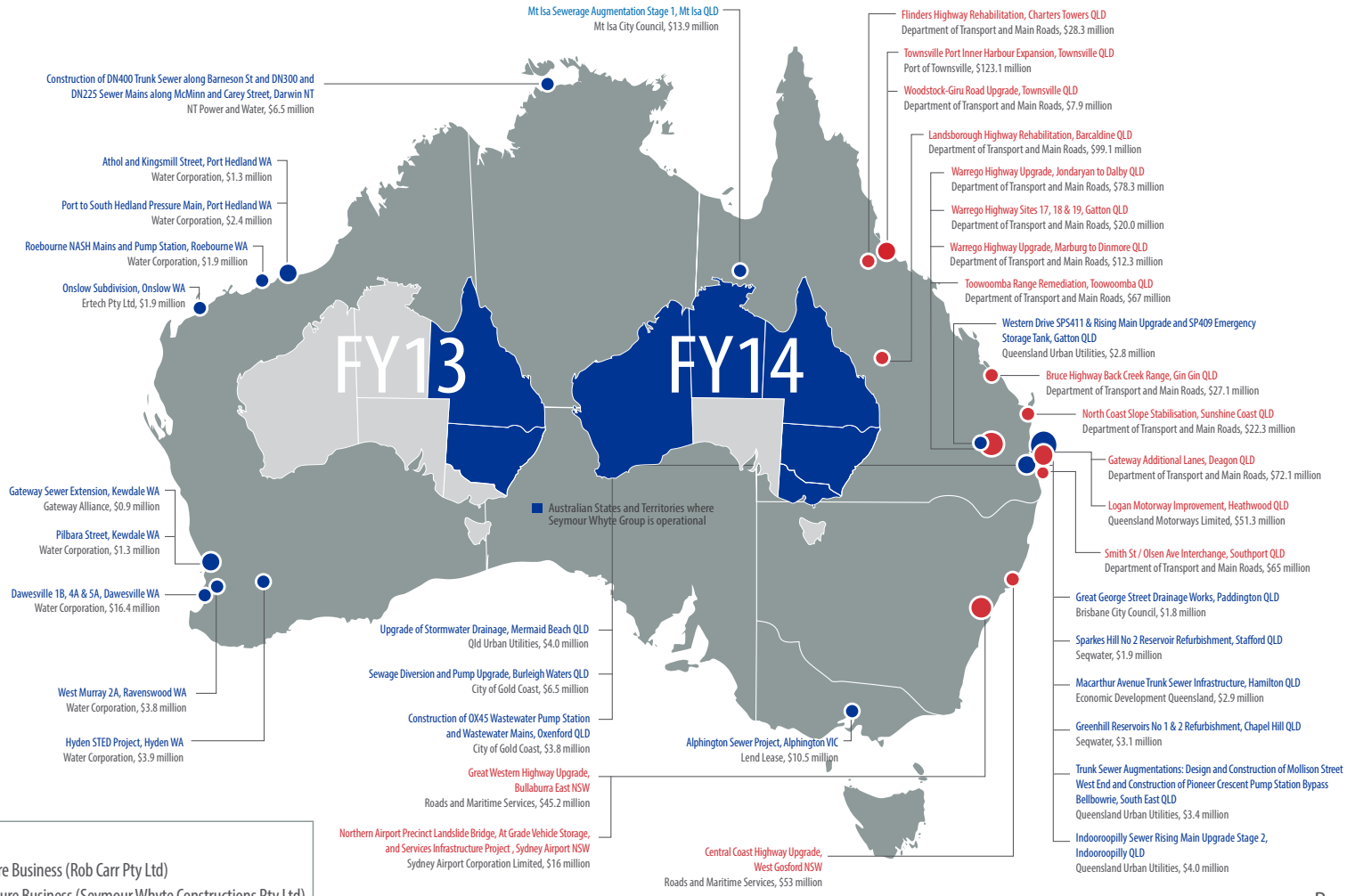
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

GEOGRAPHIC DIVERSITY

With a geographic footprint across most Australian mainland states and territories, the Group now has a national presence in the transport and utilities infrastructure sectors.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE IN FY14

Operational Highlights

The transport infrastructure business completed a number of landmark projects in FY14 including the Townsville Port Inner Harbour Expansion and multiple Queensland flood remediation projects, all of which were delivered on or ahead of time and under budget.

Highlights include:

- Maintained excellent reputation in delivery of large, complex brownfields projects
- Significant scope increases due to performance and engineering innovation
- Innovative approach to tendering driven by unique supplier agreements
- 200 kms of Queensland flood reconstruction works
- Expanded NSW project base from one to three – positive growth outlook
- Strengthened marine track record

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE IN FY14

TOOWOOMBA RANGE BATTER CUT REMEDIATION (QLD)

Project Value: $67 million

One of the biggest flood reconstruction projects in Queensland's history, involving 16 months of complex infrastructure staging construction. Awarded $11m additional scope based on performance and engineering innovation. Delivered on time and under budget.



TOWNSVILLE PORT INNER HARBOUR EXPANSION (QLD)

Project Value: $123 million

Complex marine works and environmentally sensitive coastal dredging, delivered three months ahead of schedule despite being awarded $17m additional scope. Reintroduction of our building capability created value for client and delivered a world-class award winning terminal building.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE IN FY14

FLOOD RECONSTRUCTION ROAD WORK (QLD)

Approximate Combined Project Value: $300 million (across 2 years)

Eight flood reconstruction projects across Queensland, rehabilitating 200 kilometres of flood affected roads. All delivered on or ahead of time and under budget, strengthening our positioning with the state government. Awarded additional scope based on performance and engineering innovation.



GATEWAY ADDITIONAL LANES (QLD)

Project Value: $72 million

First project in major Gateway Motorway northern section upgrade, which has enhanced established performance-based relationship with state government departments. Project returned to profitability via thorough review of delivery methodology.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

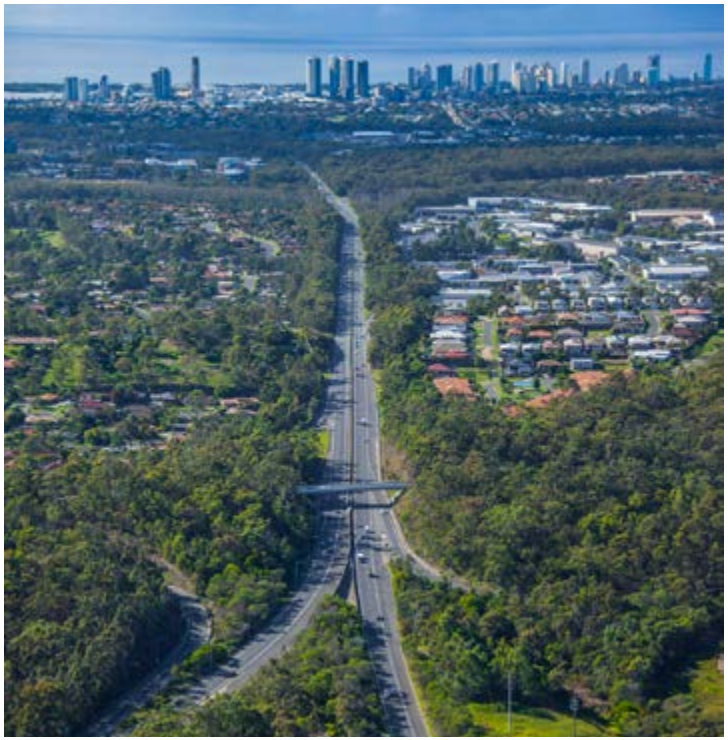
OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE IN FY14

SMITH STREET / OLSEN AVE INTERCHANGE UPGRADE (QLD)

Project Value: $65 million

Unique JV agreement resulting in real collaboration and flexibility in project scope and risk management. Complex brownfields traffic staging with 100,000 vpd through the works zone, major traffic and stakeholder management focus. Vital 2018 Commonwealth Games infrastructure.



GREAT WESTERN HWY UPGRADE BULLABURRA EAST (NSW)

Project Value: $45.2 million

Project involving 1.6km of full reconstruction and duplication including all utilities and property adjustments. Complex brownfields, positioned between existing highway, town of Bullaburra and Western Rail Line. Outstanding environmental management with 95 percent project recycle rate.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE IN FY14

CENTRAL COAST HWY UPGRADE WEST GOSFORD (NSW)

Project Value: $53 million

Complex brownfields project involving road widening and reconfigured signalised intersections. High interface with local residential and commercial stakeholders, and up to 70,000 vehicles per day through the site.



LOGAN MWY PAVEMENT IMPROVEMENT PROGRAM (QLD)

Project Value: $51.3 million

First project in a major, eight year improvement program planned for the Logan Motorway. Complex infrastructure staging and construction alongside live motorway, with a key focus on safety and engagement of the local industrial businesses.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE IN FY14

Operational performance considerations

- Favourable weather conditions
- Engineering optimisation underpins performance in tight market
- Completion of flood recovery works
- Stable supply chain
- Innovative tendering approach

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE IN FY14

Operational Highlights

Having acquired Rob Carr Pty Ltd we have completed Stage 1 of our diversification plan and are now the leading and most respected microtunnelling contractor in Australia.

Highlights include:

- Continued delivery of a broad range of highly successful projects
- Strengthened WA and QLD markets
- Further capability in new sub-sectors
- Expanded operations into new regions (Northern Territory and Victoria)
- Major tunnel infrastructure works utilising specialist techniques

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE IN FY14

DAWESVILLE 1B, 4A & 5A (WA)

Project Value: $16.4 million

The largest Infill Sewerage project undertaken by WA Water Corporation. Delivered on time and on budget with excellent Environmental Management with zero incidents.



MT ISA SEWERAGE AUGMENTATION STAGE 1 (QLD)

Project Value: $13.9 million

Project involved 8km of complex wastewater pipeline infrastructure involving complicated mechanical and electrical installations. Delivered 3 months ahead of schedule.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE IN FY14

DRAINAGE WORKS GREAT GEORGE ST PADDINGTON (QLD)

Project Value: $1.8 million

Complex microtunnelling drainage pipeline infrastructure involving detailed connection to existing infrastructure. Appointed as previous contractor abandoned project.



HYDEN STED PROGRAM (WA)

Project Value: $3.9 million

Complex evaporation pond construction in wet ground conditions – 60,000m^2. Hyden project success has led to expansion of STED program by Water Corporation.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE IN FY14

SEWAGE DIVERSION AND PUMP UPGRADE BURLEIGH WATERS (QLD)

Project Value: $6.5 million

Work within a highly urbanised and trafficable area using pioneering installation techniques through direct pipe jacking and microtunnelling.



OX45 WASTEWATER PUMP STATION & MAINS (QLD)

Project Value: $3.8 million

Complex wastewater pipeline infrastructure involving open trench and trenchless construction. High water table with construction immediately adjacent to local river.



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE IN FY14

Operational performance considerations

- Consistent project delivery results
- Addition of large asset pool to the Group
- Favourable market conditions
- Retention of core personnel

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

PROJECTS WON – FY14

- Achieved a number of new project wins in FY14 despite very tight market conditions
- In challenging market conditions, our focus on innovation in tendering has contributed to securing a win rate of 20% during the year

Project wins and scope growth to 30 June 2014 - $243m

Seymour Whyte Constructions Pty Ltd	$202.3 million
Rob Carr Pty Ltd	$40.7 million
TOTAL	**$243 million**

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE FY14 WINS*

Warrego Highway 17, 18, 19
$10 million
Joint Venture with Boral

Warrego Highway (Dinmore to Marburg)
$6.2 million
Joint Venture with Boral

North Coast Slope Stabilisation
$22.3 million

Woodstock to Giru Road Upgrade
$8 million

Central Coast Hwy Upgrade - West Gosford
$53 million

Flinders Highway Flood Recovery Works
$28.3 million

Smith Street / Olsen Avenue Interchange Upgrade
$48.8 million
Joint Venture with Parsons Brinckerhoff

Northern Airport Precinct Infrastructure Project (Sydney Airport)
$16 million

* Project values represent Seymour Whyte's interest in the project

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE FY14 WINS*

Barneson Street Sewer (NT)
$6.5m

Various contracts (WA)
$7.7m

Hamilton (QLD)
$2.9m

Alphington (VIC)
$10.5m

POST FY14

Gateway Additional Lane Culvert 3C, Chambers Flat (QLD)
$2.6m

Roy Hill Operational Watermain Samsung (NT)
$6.0m

Busselton (WA)
$11.2m

* Projects represent Utilities Infrastructure projects from acquisition in February 2014

FY14 - THE HIGHLIGHTS

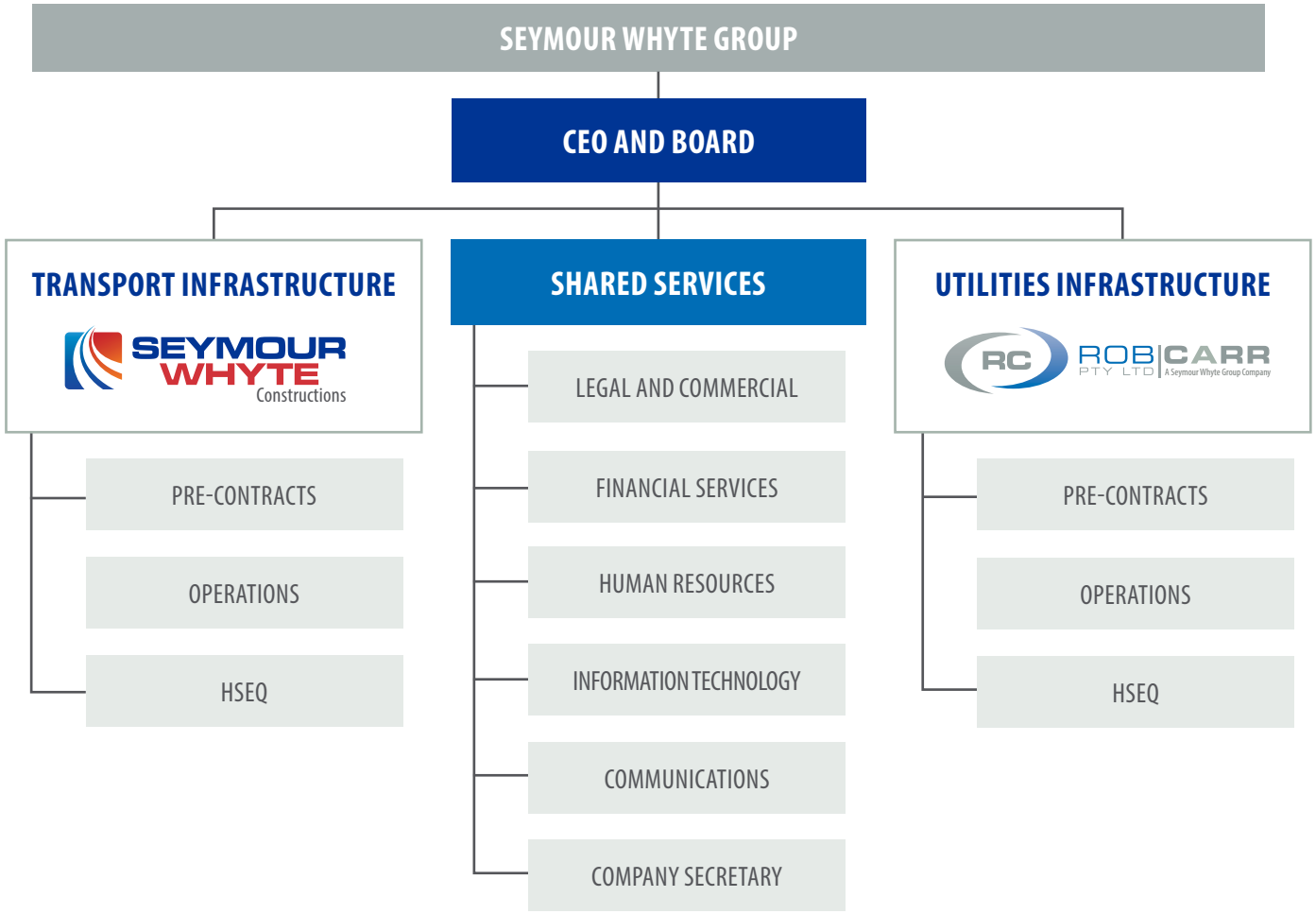
FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

SEYMOUR WHYTE GROUP

ACQUISITION INTEGRATION



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

SEYMOUR WHYTE GROUP

ACQUISITION INTEGRATION

- Integration progressed as planned - Group structured into two core operating businesses
- Successfully implemented common shared services function which drives consistent controls - high standards of disciplined governance and operational efficiency
- Supportive integration strategy created smooth transition
- Cross divisional teaming creating new opportunities - jointly tendering for several projects
- Project scale up potential realised
  - Larger projects now within reach
  - Most capable microtunneller in Australia
- Key personnel all retained
- Systems progressively integrated
- Brand strengthened



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

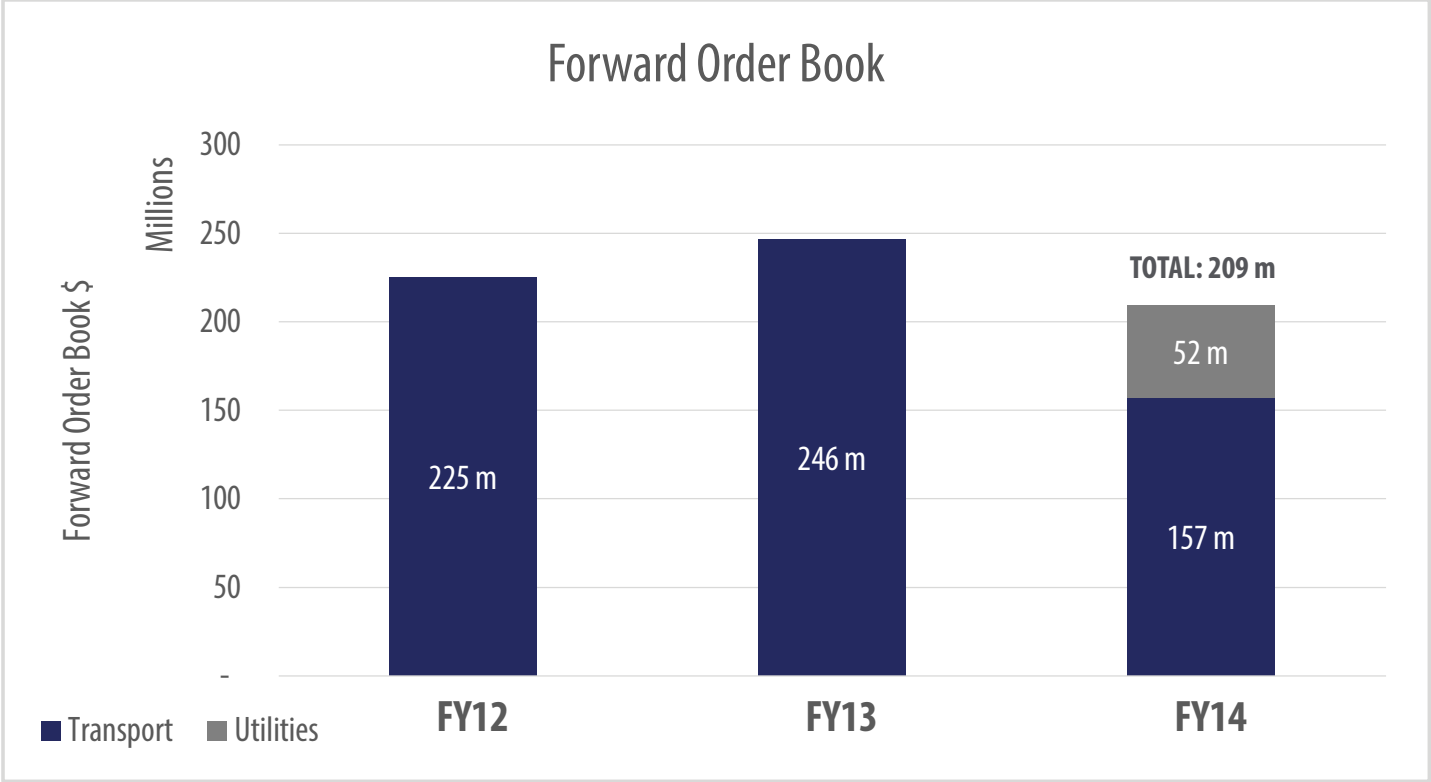
OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

SEYMOUR WHYTE GROUP

MARKET OUTLOOK

- Total forward order book $209m including $45m of new project wins and scope growth
- Solid forward order book is growing



* Forward order book includes new contracted projects and scope growth on existing projects since year end

FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

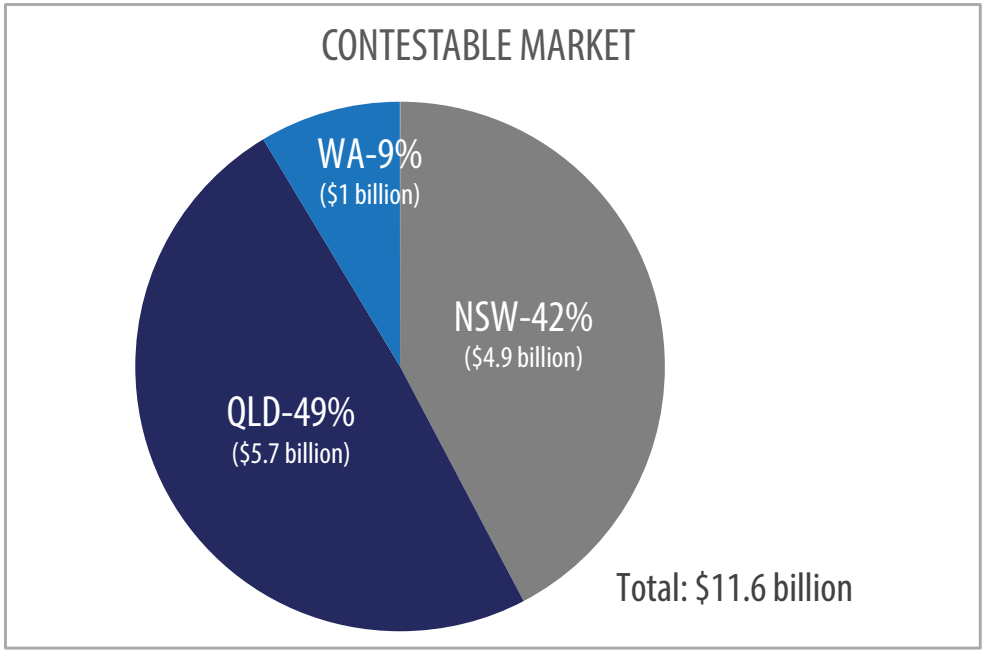
SEYMOUR WHYTE GROUP

TRANSPORT INFRASTRUCTURE MARKET

Contestable market by year and region

Transport Infrastructure Sector

- NSW Transport Infrastructure sector expected to continue steady growth into FY15 and beyond
- QLD Transport Infrastructure forecast soft first half, with recovery and increased activity in second half
- Seymour Whyte estimates contestable market in excess of approx. $12 billion FY15 – FY18



FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

SEYMOUR WHYTE GROUP

UTILITIES INFRASTRUCTURE MARKET

FY15 to FY18: Utilities Infrastructure Contestable Market

- Conditions remain buoyant in utilities infrastructure market
- Contestable market $4 billion including all water authority and Council water projects between FY15 and FY18





FY14 - THE HIGHLIGHTS

FINANCIAL RESULTS
- REVENUE
- PROFITABILITY
- VALUE
- LIQUIDITY AND GEARING
- FORWARD ORDER BOOK

OPERATIONAL PERFORMANCE
- DIVISIONAL STRUCTURES
- GEOGRAPHIC DIVERSITY
- TRANSPORT INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- UTILITIES INFRASTRUCTURE FY14 OVERVIEW AND PERFORMANCE
- PROJECTS WON FY14
- TRANSPORT INFRASTRUCTURE FY14 WINS
- UTILITIES INFRASTRUCTURE FY14 WINS
- ACQUISITION INTEGRATION
- MARKET OUTLOOK
- TRANSPORT INFRASTRUCTURE MARKET
- UTILITIES INFRASTRUCTURE MARKET

STRATEGIC OUTLOOK

STRATEGIC OUTLOOK

- **Potential EBITDA / NPAT growth**
  - Transport Infrastructure business forecast soft first half
  - Dependent on first half win rate - recovery and return to growth anticipated in second half
- **FY16+ forecast growth continues due to a strong pipeline of opportunities**

- **Strategic focus**
  - Essential infrastructure focus - expand involvement in essential infrastructure covering assets that Australia must develop to continue to prosper
  - Organic growth of core operating divisions
  - Build Intellectual Property to create market edge
  - Potential acquisitive diversification
  - Quality of profit focus in acquisitions

- **Key risks and responses**
  - Maintain broad spread of income streams
  - Optimise project exposure levels to manageable amount
  - Focus on client risk
  - Targeted partner selection to seek value add and risk share
  - Maintain staff retention focus
  - Maintain disciplined approach to value creating acquisition
  - Inflationary pressure in infrastructure surge
  - Anticipate increased tendering costs