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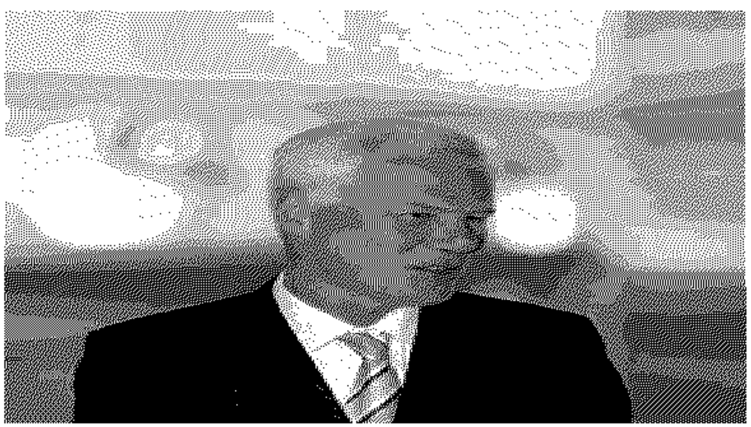
Annual General Meeting of TSV Holdings Limited

22 November, 2006

Directors



Chairman's Address

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David Carter - Chairman

Who are we?

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TEC SOUND

BRISBANE • SYDNEY MELBOURNE • ADELAIDE • PERTH

National network

CALLTEC

Communication Solutions

Victoria and Queensland

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TSV Holdings - at a glance

- Diversified Communications Specialist
- Distribution, installation and maintenance capabilities spanning Health, Retail and Government sectors
- Supply, distribution and Integration of Communications equipment
- Two core operating divisions:
  - The Audio visual and security market
  - The Healthcare and aged care market
- Completed 5 acquisitions since ASX listing

Milestones

- Established 2000
- Listed on ASX Sep 2004
- Commenced NZ operations Nov 2004
- Acquired Calltec Dec 2004
- Acquired Tecsound (Qld) Apr 2005
- $10.06M Operating Revenues and $1.02M NPAT in FY05
- Acquired Tecsound (SA) Nov 2005
- Acquired Amatec Communications Nov 2005
- Acquired Tecsound (WA) Feb 2005
- $22M Operating Revenues and $2.2M NPAT in FY06

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Financial Performance

TSV has met its goals in relation to -

- Revenue
- EBITDA
- NPAT
- Dividends

Growth Through Acquisition

During the 2006 Financial Year

- Tecsound SA
- Tecsound WA (Completing Tecsound National network)
- Amatec/Calltec Queensland

Agreement to Acquire

- Austco Communication Systems Pty Ltd

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Outlook

Future Growth - organic and strategic acquisitions

- Organic growth
- Development of national network for Nursecall/Calltec businesses
- Austco Nationally and Internationally
- Synergistic businesses

Improving shareholder value

- Fully franked Dividends of 1.6 cents per share for 2006 financial year
- Share price increase from 39 cents to 67 cents in the last 12 months
- Platform developed for further growth

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Our People

- Management and Staff

- Conclusion

Managing Director's Report

Hilary Evans - Managing Director

Overview

- Welcome.
- Our strategic focus.
- The Last 12 months.
- Outlook – opportunities for continued growth.
- Questions

What Makes TSV Different? - Focus

- Service, service, service
- Relationships - partnering
- People - experience
- National networks
- Professional
- Process (Kiss)
- Innovative technology

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TEC SOUND Clients

BRISBANE • SYDNEY MELBOURNE • ADELAIDE • PERTH

A growing National brand and client list…

- Coles Myer (All brands)
- KFC
- Woolworths (All brands)
- Red Rooster
- V-Line
- Burger King
- McDonalds
- Bunnings
- Super cheap auto*
- Dan Murphy*
- Nandos*
- Reject Store
- Pacific Shopping Centres
- Gandel Group
- Hungry Jacks
- Oporto chicken
- Federal Airports
- IGA stores
- 1st Choice Liquor
- Eastlink Roads*

* new in the 2006 financial year

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Clients

Continuing on the same path….

- Prime Life
- Catholic Homes
- Anglican Homes
- Blue Cross Homes
- Ramsey Group
- Ellis Group
- Moran care*
- Uniting Group*
- City of Whitehorse*
- City of Monash*
- Regis Group*
- Baptist community care
- Amnity Group

*New in 2006 financial year

The Last 12 months

Highlights

- Financial Performance
- Tecsound South Australia (from 1 December 06)
- Tecsound Western Australia (from 1 Jan 06)
- Amatec (Re-branded Calltec QLD) (from 1 December 06)
- Completed the Tecsound National network
- And now………
  - Austco Communication Systems Pty Ltd (from 1 January 2007)

The Last 12 months

Financial Highlights TSV Holding Limited Consolidated

	2004 $'000	2005 $'000	2006 $'000
Revenue	6,064	10,119	22,027
Earnings Before Interest, Tax & Amortisation	897	1,592	3,273
Earnings Before Interest, Tax & Amortisation %	14.8%	15.7%	14.9%
Net Profit After Tax	600	1,021	2,205
Net Profit After Tax %	9.9%	10.1%	10.0%
Basic Earnings Per Share	N/A	2.40	3.90

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Explanation of results

- Achieved $2.2 million net profit against last year $1.02 million
- Maintained EBITA margin from prior years
- Maintained NPAT to revenue margin from prior years
- Declared/paid fully franked dividends of 1.6 cents per share (up from 1.2 cents per share in the 2005 financial year)

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Outlook

Organic growth

- Retirement industry, specialised products for Alzheimers, security growing exponentially, changes in fast food industry/new concept
- Distributors and competitors in other states
- Communication/Nursecall/Security

- Security continues to be a key area of growth for TSV
- New Digital Products have been developed for this market by all business units
- An existing customer is our best customer and we will continue to develop stronger relationships so we can best service them

Outlook

Acquistion growth

- Growth through strategic acquisitions and investments
- Development of national network in Nursecall products
- Synergistic businesses eg Austco Communications

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Strategic Acquisitions

- Strategic fit
- Emerging and developing markets
- People
- Compatible business philosophies
- Thorough due diligence
- Careful pricing

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Conclusion

- The Last 12 Months
- Strategic focus
- Outlook – growth
- Committed to delivering continued shareholder value
- Appreciation and thanks
- Questions

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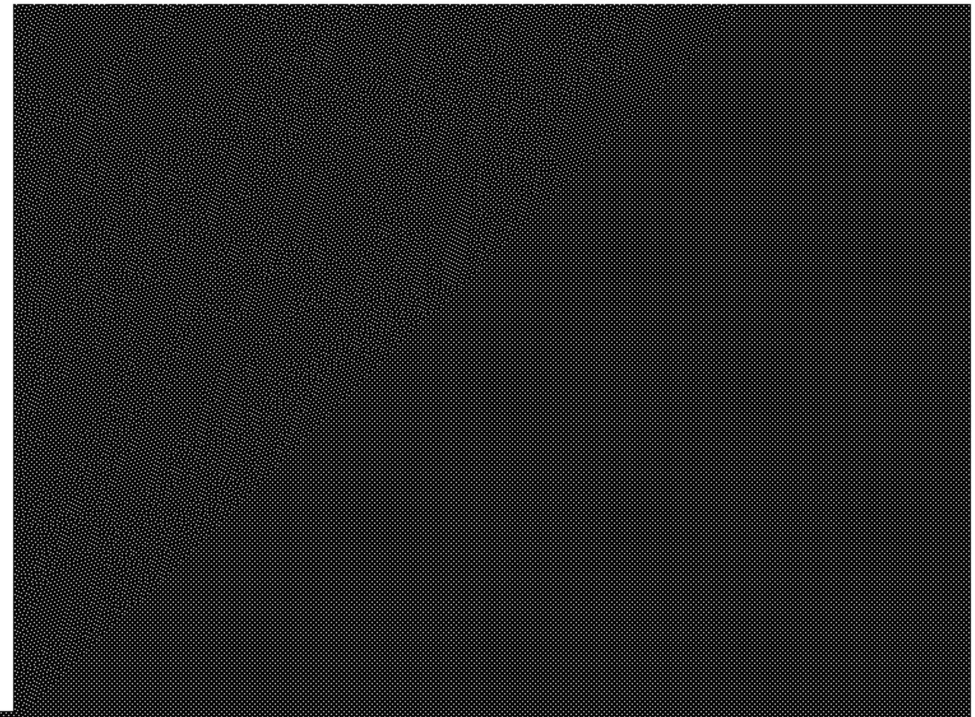

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