ASX / MEDIA ANNOUNCEMENT
18 AUGUST 2007

GCS EXCEEDS PROFIT FORECASTS, SIGNALS FURTHER GROWTH AHEAD

Highlights:

- NPAT up 99% to $9.8 million on group revenue of $69.05 million
- EBITDA up 73% to $19.4 million
- Earnings per share of 16 cents
- Final dividend of 4.00 cents per share, fully franked declared
- Total year dividend of 7.25 cents per share, fully franked
- Dividend yield of 8.06%
- Earnings yield of 16.60%
- Initial positive contributions and synergy benefits delivered from acquisitions
- Expansion of GCS's footprint through entry into North West and South West of Western Australia
- Broadened product range to include temporary fencing and general plant hire
- Excellent platform for earnings growth in FY09

Construction services group **Global Construction Services (ASX: GCS, "GCS Group")** is pleased to announce it has recorded a net profit after tax of $9.8 million for the year ended 30 June 2008.

GCS Group's revenue for the period was $69.05 million, an increase of 104% over the previous corresponding period and EBITDA was up 73% to $19.4 million. Earnings per share were 16 cents and the Directors have declared a final dividend of 4.00 cents per share and advise the Dividend Reinvestment Plan (5% discount) will be in operation for this distribution.

The profit result is above the forecast provided in May which was revised upwards to $9.5 million and compares to the profit forecast of $8.2 million provided in the company's 2007 Prospectus.

Managing Director Enzo Gullotti said the record result was driven by strong performances from all divisions and initial positive contributions from a number of recently acquired assets.

"We are very pleased with the result achieved in our first full year as a listed entity," said Mr Gullotti.

"With trading conditions in the WA construction industry expected to remain strong, we are predicting continued growth for GCS through FY09."

The 2008 financial year was an important year in terms of GCS Group's growth strategy.

Following a number of important acquisitions in the construction services sector, the Group's operations have stepped up to a higher level.

In the first half of 2008, GCS acquired two businesses in the construction services sector: Budget Portables and Bayswater Scaffold Hire.

The company continued its acquisitive growth strategy in the second half, acquiring two Western Australian concrete contracting businesses, Newave Contracting Pty Ltd and Blueline Contracting Pty Ltd.

Newave and Blueline are involved in the supply and installation of concrete and related labour services, providing GCS with a substantial boost to its presence and capability in the West Australian construction sector.

During the period, GCS Group also made its first foray outside the Perth metropolitan market.

In January, the Group made a strategic move into WA's booming North West with the launch of a new business division, GCS Northwest Pty Ltd.

GCS Northwest is located in Karratha, providing greater exposure to the opportunities in the booming mining sector.

The new business division is already securing significant projects in the area including a major scaffolding supply contract recently awarded to the Group by Monadelphous Engineering Associates Pty Ltd for construction of BHP Billiton's Newman HUB.

GCS also recently (post balance date effective 1 July 2008) expanded into the South West of Western Australia through the acquisition of a 75% interest in hire and sales provider Coastal Hire Pty Ltd for $4.5 million. The purchase will be debt funded with the balance of 25% to be acquired over the next two years.

With branches in Bunbury, Busselton, Dunsborough and Margaret River, Coastal Hire provides GCS with a fantastic entry into the high growth, South West region of Western Australia. The acquisition also brings new product lines to the Group including temporary fencing and general plant hire.

Settlement of the Coastal Hire acquisition is expected to be completed on 18 August 2008.

Mr Gullotti said he was pleased to have been able to progress the company's growth strategy as quickly and effectively as had been achieved.

"At the time of listing we flagged our intention to expand our product and service range, broaden our customer base and grow our geographic footprint," he said.

"Each of our acquisitions has been earnings accretive and we are pleased with the early but positive contributions we have seen from these new assets.

Mr Gullotti said that with its acquisitions firmly integrated into the broader group, GCS entered the new financial year with an excellent platform for growth in revenue and earnings.

"The market for construction services in Western Australia remains strong and with high employment and population growth in the State, we expect trading conditions to remain positive throughout the 2009 financial year," he said.

"As such, we will continue with the strategy outlined at our ASX listing and consider all opportunities that we believe have the potential to generate value for shareholders, including further acquisitions."

Dividend Timetable

Record Date	5 September 2008
Payment Date	29 September 2008
DRP Discount	5%

-ends-

Further Information: Katherine Knox
Porter Novelli
(08) 9386 1233
0421 186 129

Or visit: http://www.gcs-group.net

About GCS Group
GCS Group (ASX: GCS) is a construction services company that supplies equipment to the construction industry such as scaffolding, formwork, material hoists, temporary accommodation and chemical toilets together with a range of related labour and design services.

GCS Group's strategy for growth is to focus primarily on servicing the West Australian construction industry. In addition, the company intends to explore opportunities in new markets, diversify into related industries and industry sectors and acquire selected new businesses that create value for shareholders.