2009 Annual General Meeting

Revenue up 24%
supporting a sustainable business

Year end to 30 June 2009

$558.2M

Revenue up from $450.6M

$30.1M

$11.1M

NPAT down from $18.1M

- Strong growth from A&AS ramp up
- Solutions increased performance
- Long term contracted revenues increase

- Trend growth to resume
- The cause of the $9M loss at McCourt Dando fixed
- Participating across growth infrastructure sectors

- Management changes
- New procedure and practices
- Strong platform for growth
- Cross business synergies

Streamlined Structure
building synergies across the business

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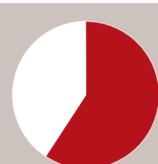
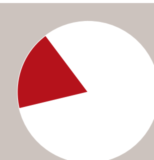
FY09 Revenue $558.2M

	CONTACT CENTRE SOLUTIONS	SPECIALIST FIELD SERVICES			
	FY09 Revenue $78.3	FY09 Revenue $479.9M			
	CONTACT CENTRE SOLUTIONS	TICKET OF WORKS	TCI	INFRASTRUCTURE SERVICES	AMRS
Revenue split for SFS		 $284.0M	 $57.9M	 $88.1M	 $49.9M
Key Customers	Australian Government Australian Communications and Media Authority; AEGON; vodafone	Telstra; 'yes' OPTUS; Alcatel·Lucent	vodafone; Telstra	Largely project based work; Telstra; vic roads; NOKIA Connecting People	South East Water; Jemena; SA Water; AGL

Major Opportunities

Service Stream advantages and positioning

SSM is well positioned to capitalise on major public and private sector infrastructure projects

Project	Size (est.)
National Broadband Network (FTTN/FTTP)	$43 Billion 10%
Advanced Metering Infrastructure (“Smart Meter”) Roll-out Services component	$200 Million (VIC) 30%
National Broadband Wireless Networks	$500 Million 33%

Indicative estimated total expenditure for project term

Indicative estimated potential / reasonable revenue share for Service Stream

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A Solid Foundation

well positioned for growth

Solid Foundation

- Telstra A&AS bedded down
- TCI expanding tower services to Telstra
- AMRS Smart Meter roll-out commenced
- Division wide capacity now in place
- Streamlined project management reporting introduced

Well positioned

- Major insurance contract performing well
- New contracts / services being tendered
- Well placed to take advantage of significant future work in the $43B NBN

Improved capital structure

- Strong credit metrics
- Platform for growth

Great people

- Strong quality and OHS processes
- Innovative and motivated team

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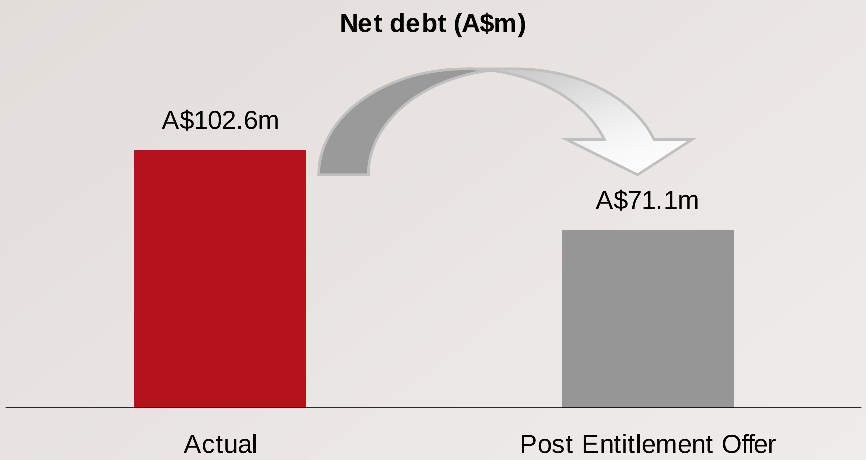
Pro Forma Debt Position

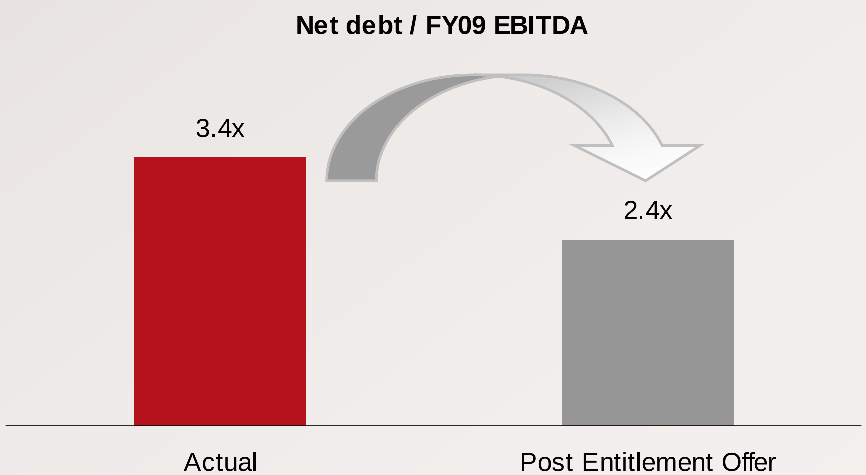
greater financial flexibility

- Core funding secured to November 2010 and debt outstanding under those facilities to be reduced

- Net debt position reduced by 31% to A$71.1 million

- Available cash and liquidity of A$9.0 million as at 30 June 2009





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2009 Annual General Meeting
Working
Together
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