

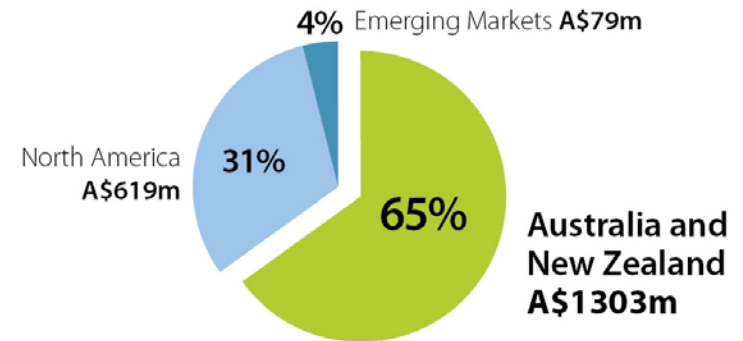


## Transfield Services - Australia and New Zealand

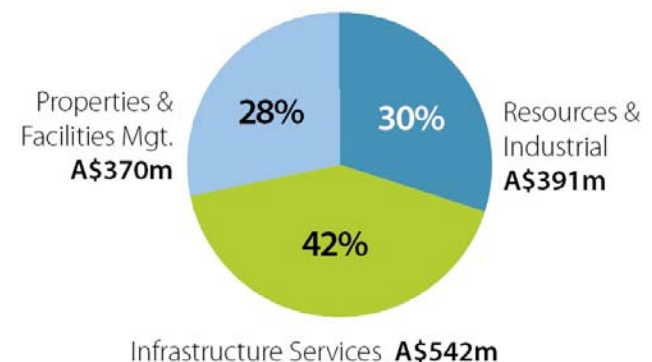
Bruce James - Chief Executive Officer Australia & New Zealand

- Australia and New Zealand businesses now integrated
- Strong and diverse presence in key industries
- Enhanced engineering and projects capability
- Continued focus on maintaining margins through cost and service delivery efficiencies
- Targeting organic growth through increased service offering and cross-selling capability
- Signs of economic recovery, however, margins continue to be under pressure

## Transfield Services 1H FY10 Revenue by Region

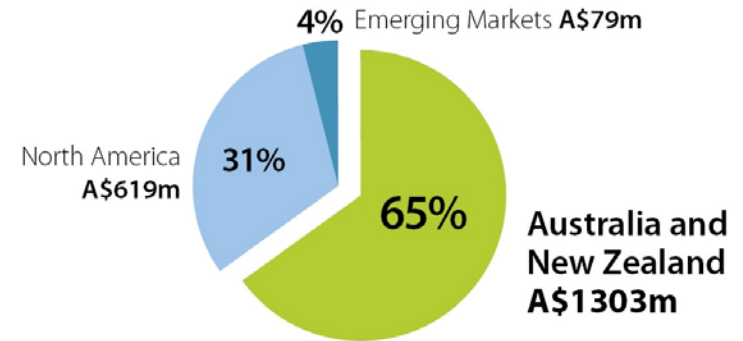


## Australia and New Zealand 1H FY10 Revenue by Industry

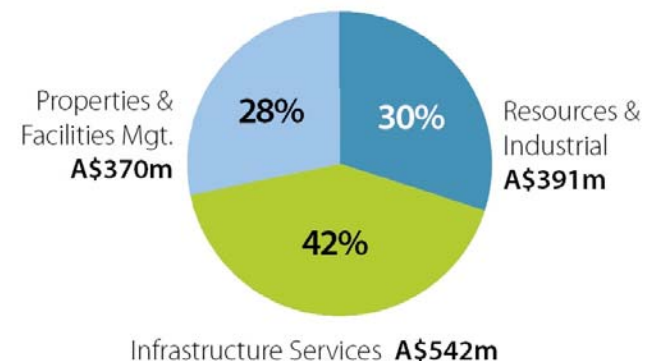


- Continued growth momentum in infrastructure sector
- Market conditions varied across the Resources & Industrial sectors
- Customer spend commitments still constrained
- Seeking to leverage off relationships from government stimulus to secure organic growth
- Strong performance in Property & FM in first half

**Transfield Services  
1H FY10 Revenue by Region**



**Australia and New Zealand  
1H FY10 Revenue by Industry**



## Hydrocarbons

- Robust shutdown and maintenance capability
- Long-term relationship with key industry players
- Coal seam gas and liquefied natural gas opportunities
- Growth through strategic partnerships
- Customer focus on cost reduction

## Mining and Process Industry

- Cross-selling opportunities through diverse client base
- Well placed to take advantage of investment in mining sector with demonstrable expertise and presence in whole-of-life support services
- Heavy industry capability and experience allows pursuit of opportunities in the Defence industry



- Continued growth momentum in water, power and rail sectors
- Anticipated increase in investment in upgrading and maintaining existing assets
- Leverage off relationships from government stimulus to secure organic growth
- Backlog of transmission and distribution work in New Zealand and Australia power sector presents opportunities
- Long-term contracts with telecommunication companies
- Upcoming NBN opportunities



- Strong long-term relationships with key customers
- Extensive geographic footprint
- Unique processes and systems to support dispersed asset activity
- Cross-selling through existing client network in other sectors
- Government and non-government growth prospects
- Leverage off relationships from government stimulus to secure organic growth
- Customer spend commitments still constrained



- Pipeline of opportunities growing but pressure on margins remain
- Continuing challenges in Resources and Industrial sector
- Strong outlook in Infrastructure with emphasis on maintaining, upgrading and replacement of aging assets
- Strong focus on government contracts in Property & FM; opportunity to leverage with customers in Resources & Industrial and Infrastructure customers
- Ongoing focus on cost and service delivery efficiencies



## Q&A