



# TRANSFIELD SERVICES ANNUAL GENERAL MEETING

5 November 2014

DIANE SMITH-GANDER – CHAIRMAN

GRAEME HUNT – MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

# SAFETY

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Three exits

Marshalling area Farrar Place on Bent Street

Please turn phones and electronic devices off





# Welcome to Country



# Diane Smith-Gander

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Chairman



# Board of Directors



Diane Smith-Gander



Graeme Hunt



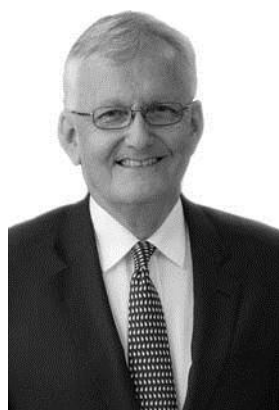
Steven Crane



Douglas Snedden



Kathy Hirschfeld



Dean Pritchard



Roy McKelvie



Geoffrey Kleemann



A **transformational** year for our Company in which we **delivered** what we said we would





The Board's view is that Ferrovial's offer does not recognise the fundamental **value of your shares** and the Company's **strong positive trajectory**



## During **FY14** we:

- ✓ reviewed and refined our strategy
- ✓ simplified our business portfolio
- ✓ strengthened our financial position
- ✓ were awarded significantly expanded contracts with Departments of Immigration and Border Protection, and Defence





We are committed to working with  
local **communities**



# Board renewal



Kathy Hirschfeld



Dean Pritchard



Geoffrey Kleemann



## Steve Crane

Leaving after seven  
years of service on  
the Board





The Board thanks **Transfield Holdings** for its support during the last 13 years since listing



It is clear that the **turnaround** of your Company is well underway





# GRAEME HUNT

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Managing Director and  
Chief Executive Officer





# Comparative FY14 performance

	Transfield Services	Peer average*
Revenue	Up 2 %	Down 6 %
Underlying EBITDA	Up 7%	Down 3%
Underlying EBIT	Up 29 %	Down 5%
Net Interest	Up 14%	Up 3%
Impairments	None	\$194m
Net debt	Down 2%	Down 29%
Gearing	41%	22%
Debtor days	49 days	65 days
Creditor days	56 days	59 days
Current ratio	1.1 times	1.5 times
Net cash from ops before Interest and Tax^	Up 76%	Up 4%
Cash conversion	108%	100%

\* Peer comparator group consists of eight Australian based listed companies with business portfolio similarities

^ After normalisation of creditor hold back

During FY14 the Company's Total Recordable Injury Frequency Rate **improved** by 10 per cent to 5.4 injuries per million hours worked



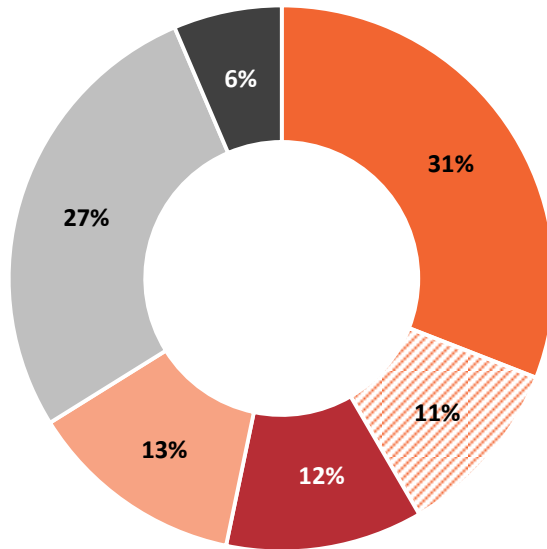
Strong results across **Defence, Social, Property**  
and **Telecommunications** businesses





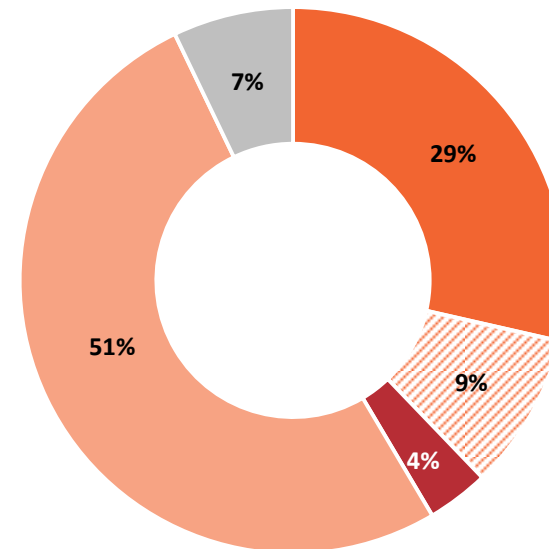
# Revenue breakdown

FY2014 statutory revenue by sector  
*% of total Group revenue*



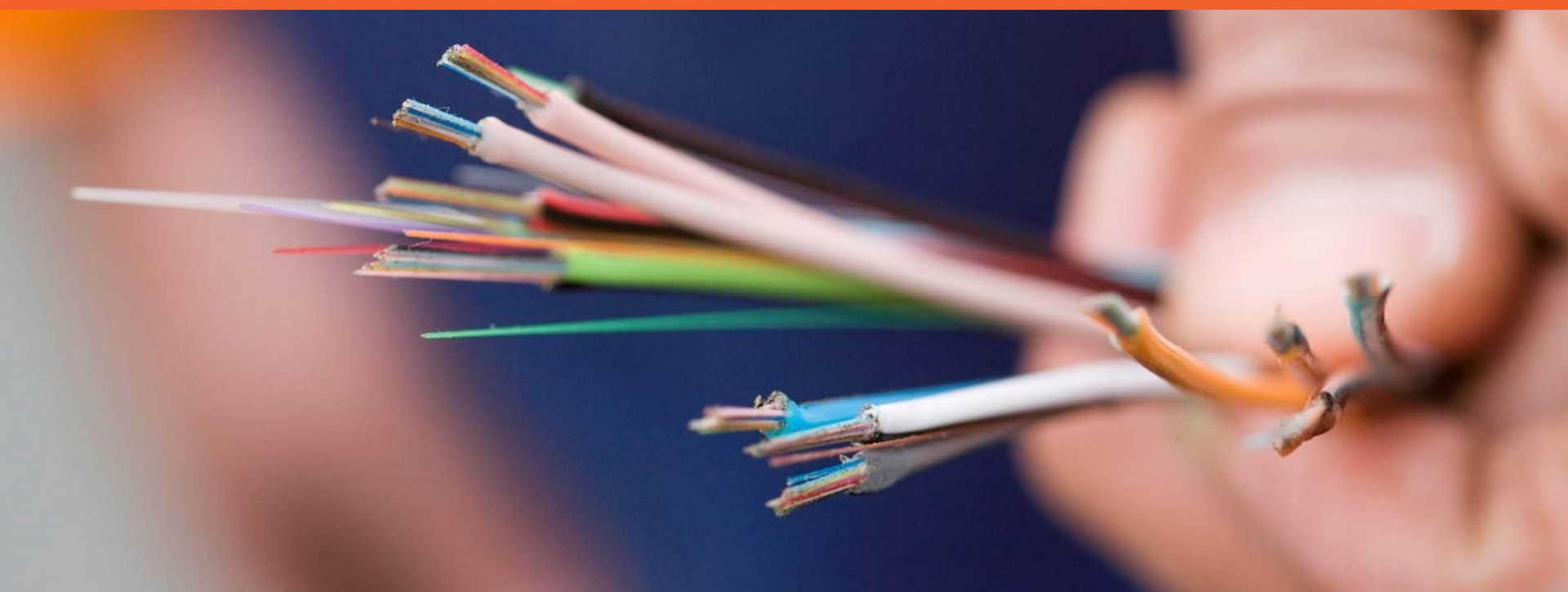
- Defence, Social and Property
- Telecommunications
- Transport
- Utilities
- Oil and Gas
- Mining and Industrial

FY2014 statutory revenue by service  
*% of total Group revenue*



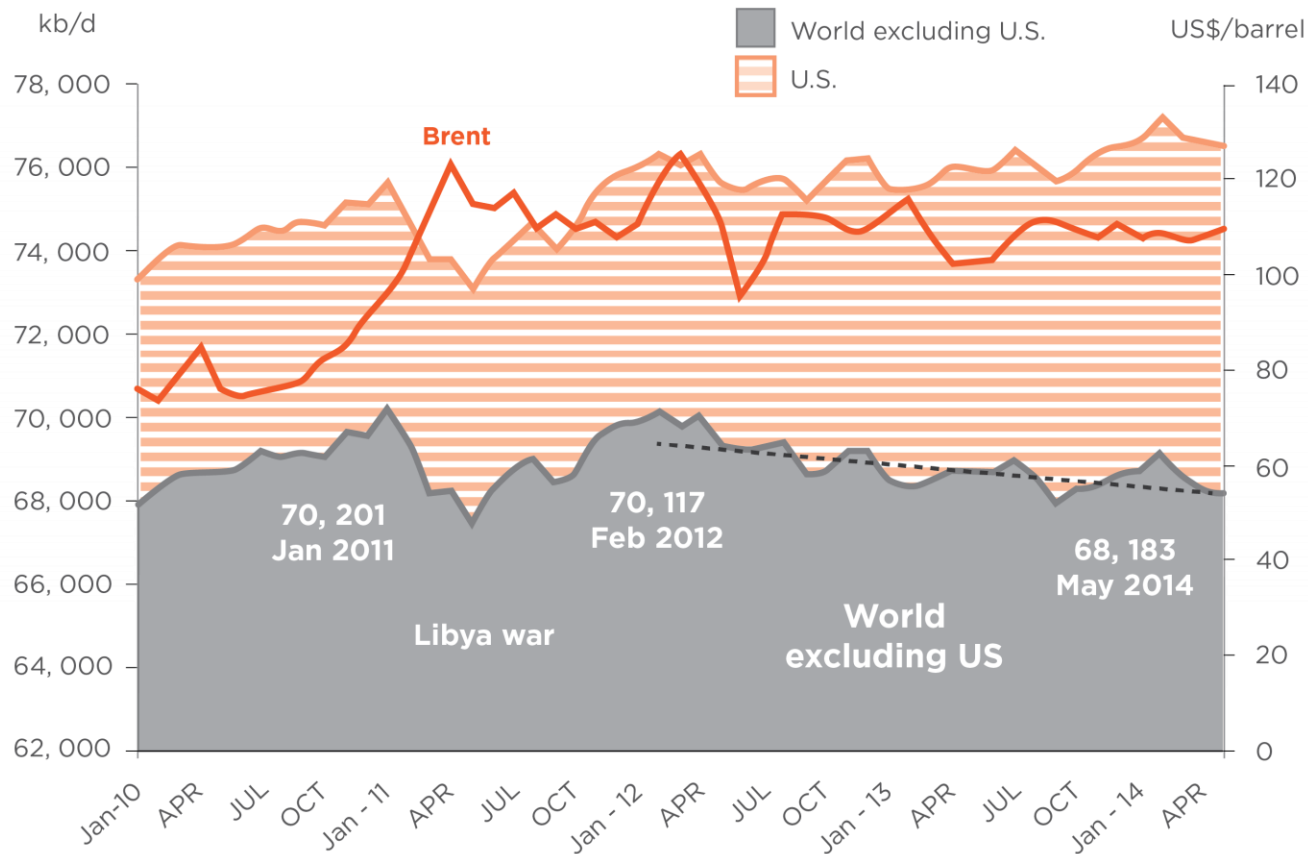
- Logistics and Facilities Management
- Construction
- Consulting and Other
- Operations and Maintenance
- Well Servicing

There are strong **growth opportunities**  
across our portfolio



# Future growth opportunities: US Energy

## U.S. crude oil growth vs. Rest of World production



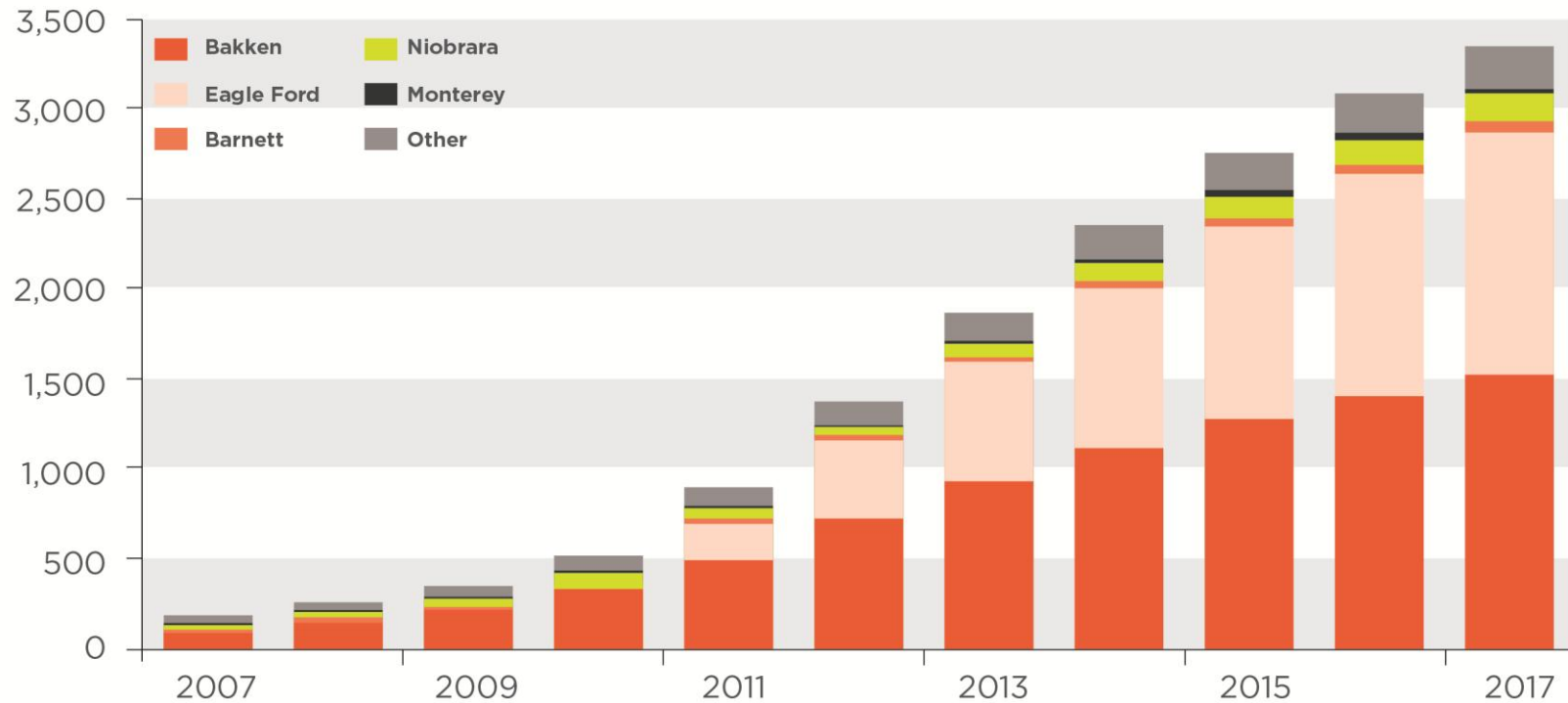
Data: EIA International Energy Statistics, May 2014



# Future growth opportunities: US Shale

## U.S. Shale Oil Production Growing

Thousand barrels per day



Source: Woodmac, IEA, EIA, Reuters, company reports, BofA Merrill Lynch Global Commodities Research



# Future growth opportunities: Coal seam gas

Thousands more CSG wells required for Queensland's LNG projects – **Easternwell** is Australia's leading provider of well servicing



# Future growth opportunities: Telecommunications

**NBN** worth estimated \$42 billion – only \$5 billion of work let so far. Transfield Services is an experienced and **highly rated contractor**





## Future growth opportunities: Defence

Further outsourcing capacity in Defence sector –  
Transfield Services is **highly respected** by our client



# Future growth opportunities: **Social services**

Significant outsourcing opportunity in **health** sector





# Leadership appointments

## Sector leads



Sandra Dodds



Ian Maxted



Joe Sofra

## Service leads



Kate Munnings



Stuart Nevison



# Your Company is set up for **sustainable growth**



# Guidance upgraded

Underlying Earnings before Interest, Tax, Depreciation and Amortisation\* (EBITDA) for the 2015 financial year expected to be in a range from \$260 million to \$280 million, compared with previously advised underlying EBITDA guidance of \$240 million to \$260 million.

An update on outlook will be given at the Company's half-year results.

*\*Underlying EBITDA does not include restructuring, other significant non-recurring items or costs associated with the Ferrovial Approach.*







Thank you

