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CHAIRMAN'S ADDRESS

MANAGING DIRECTOR & CEO ADDRESS

FY14 HIGHLIGHTS

MARKET UPDATE

FY15 OUTLOOK

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AGENDA

- Chairman's Address
- Managing Director & CEO Address
- FY14 highlights
- Market update
- FY15 outlook
- Formal Business



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CHAIRMAN'S ADDRESS



- Delivering on growth strategy
- Challenges
- Strengths
- Director changes
- Tribute to Garry Whyte
- Outlook

Mr Mac Drysdale Chairman



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MANAGING DIRECTOR & CEO ADDRESS



- Financial highlights
- Operational highlights
- Acquisition update
- Market challenges
- Strategy
- Outlook

Mr David McAdam Managing Director and CEO



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FY14 HIGHLIGHTS



MARKET UPDATE

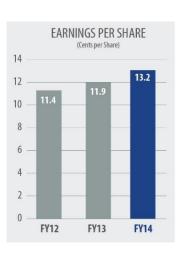
FY15 OUTLOOK

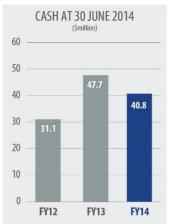
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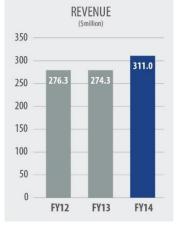
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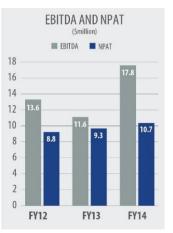
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FY14 – THE HIGHLIGHTS FINANCIAL STRENGTH AND STABILITY











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FY14 – THE HIGHLIGHTS

DELIVERING LANDMARK PROJECTS



g 16 months of complex infrastructure staging construction. Awarded 11m additional scope based on performance and engineering innovation relivered on time and under budget.



TOWNSVILLE PORT INNER HARBOUR EXPANSION (QLD) Project Value: \$123 million

complex marine works and environmentally sensitive coastal dredging, delivered hree months ahead of schedule despite being awarded \$17m additional scope. introduction of our building capability created value for client and delivered a orld-class award winning terminal building.



DAWESVILLE 1B, 4A & 5A (WA)

The largest Infill Sewerage project undertaken by WA Water Corporation. Delivere on time and on budget with excellent Environmental Management with zero



hoject involved 8km of complex wastewater pipeline infrastructure involving omplicated mechanical and electrical installations. Delivered 3 months ahead o



Unique IV agreement resulting in real collaboration and flexibility in project scope and risk management. Complex brownfields traffic staging with 100, 000 vpd through the works zone, major traffic and stakeholder management focus.



GREAT WESTERN HWY UPGRADE BULLABURRA EAST (NSW)

Project involving 1.6km of full reconstruction and duplication including all utilities and property adjustments. Complex brownfields, positioned betwee existing highway, town of Bullaburra and Western Rail Line. Outstanding



DRAINAGE WORKS GREAT GEORGE ST PADDINGTON (QLD)

Complex microtunnelling drainage pipeline infrastructure involving detailed connection to existing infrastructure. Appointed as previous contractor aband



Project Value: \$3.5 million

TRANSPORT

UTILITIES



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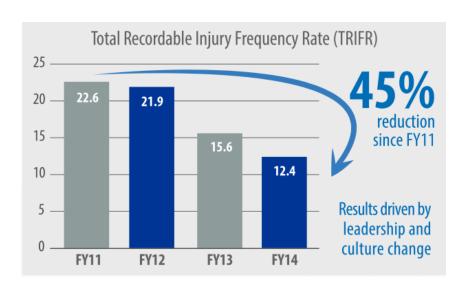
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FY14 – THE HIGHLIGHTS

SAFETY DRIVING SUCCESS

- Safe business = well run business
- Outstanding safety performance with a 45% improvement in Total Recordable Injury Frequency Rate (TRIFR) since FY11
- Reduced the number of injuries by 20% in the past year





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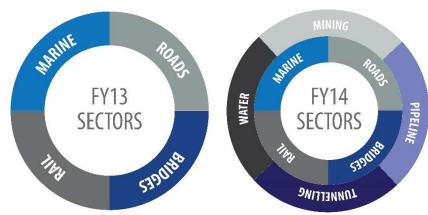
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FY14 – THE HIGHLIGHTS

DIVERSIFICATION DRIVING OPPORTUNITIES



We are now active across multiple sectors and six states and territories





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MARKET UPDATE THE CHALLENGES

A challenging year for civil constructors, however we continue to deliver on our plan and manage the challenges.

Seymour Whyte affected by:

- Slowing QLD market conditions in H1, as foreshadowed
- Tender delays and expenditure deferral by core transport infrastructure clients, particularly in Queensland
- Increased tendering costs as we position for larger projects
- Utilities infrastructure sector remains buoyant



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MARKET UPDATE MANAGING MARKET CHALLENGES

Actively managing market challenges to strengthen underlying business platform and position for growth when conditions improve.

- Operational gross margins continue to strengthen
- More than \$130 million in new projects to date in FY15
- Robust order book of \$230 million
- Expanding client base



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GROWTH IN CLIENT BASE



- Sydney Airport Corporation
- Aurizon
- Gold Coast City Council
- Brisbane City Council
- QLD Urban Utilities
- Melbourne Water
- Western Australian Water Corporation
- Northern Territory Power and Water
- Mt Isa Council
- Sydney Water
- Logan Water

PRIOR CLIENT BASE

- QLD Department of Transport and Main Roads
- NSW Roads and Maritime Services



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MARKET UPDATE MANAGING MARKET CHALLENGES

Remain focused on our strategic direction – financial strength and stability through diversification, disciplined performance and targeted acquisitions.

- Seymour Whyte is increasingly recognised for top-tier contractor capabilities
- Retaining our key talent and intellectual capital
- Continue to pursue acquisitions that will increase sector and geographic diversification and expand intellectual capital



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MARKET UPDATE FOCUS POINTS

- Positioning to secure major project opportunities
- Strengthening NSW business to realise growth potential
- Continued organic growth of current businesses
- Acquisitive growth in new areas
- Retainment of core talent and intellectual capital
- Building capability for strategic growth agenda



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FY 2015 OUTLOOK STRATEGIC HORIZONS

FY18 - FY19 FY20 + **FY15 - FY17** Organic growth of existing business Lock in sustainable competitive advantage Strong local market share Seek to acquire high IP / high • Continue organic and acquisitive growth High IP / High margin business margin business strategy Offshore expansion Larger projects Creating strong long term order book Enhanced capability and systems • Full depth capability in place



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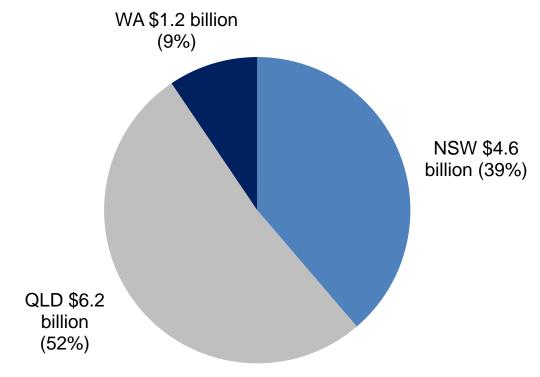
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FY 2015 OUTLOOK

CONTESTABLE PIPELINE



Total: \$12 billion (FY15 – FY18)



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FY 2015 OUTLOOK

- Prudent outlook due to continuing uncertainty about new project timing
- FY15 NPAT target \$10 million with forecast range of \$8 million to \$11 million
- NPAT split 30/70 half-on-half
- Forecast cash position \$43 million at 30 June 2015
- Anticipate strong growth into FY16



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- 1. Financial Report
- Remuneration Report 2.
- 3. Election & Re-election of Directors
- 4. Change of Auditor
- 5. Exempt Employee Share Plan
- 6. **Employee Share Option Plan**
- Long Term Incentive Options to Executive Directors 7.
- 8. Options to Executive Directors - Rob Carr Acquisition
- 9. Share Issue
- 10. Proportional Take-over Provisions



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This presentation contains forward looking statements, which are by their nature subject to significant uncertainties and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Seymour Whyte and its Directors). These may cause the actual results or performance of Seymour Whyte to be materially different from any future results or performance expressed or implied by such forward looking statements.

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This presentation should be read in conjunction with other publicly available material. Further information including historical results are available on our website: www.seymourwhyte.com.au.

This presentation provides a snapshot of Seymour Whyte's operational and financial highlights for FY2014. The financial information contained in this presentation has mainly been extracted from audited financial statements for the Year Ended 30 June 2014, lodged with the ASX on 27 August 2014. This information is also available on Seymour Whyte's website at www.seymourwhyte.com.au The information should be read in conjunction with the company's Annual Report for 30 June 2014 (to, for example, allow readers to understand significant accounting policies and methodological information contained in the statistical summary).