

Appendix 4D

Half-year report

Period ending 31 December 2014

Name of entity

SAI Global Limited

ABN

67 050 611 642

Half-year ended
(current period)

**31 December
2014**

Half-year ended
(previous period)

**31 December
2013**

2. Results for announcement to the market

The following information is to be read in conjunction with the accounts for the six months ended on 31 December 2014, attached to this document.

				A\$'000
Revenues from ordinary activities (including interest income)	up	2.2%	to	268,869
Earnings before interest, tax, depreciation and amortisation (EBITDA)	up	6.2%	to	51,077
Profit from ordinary activities after tax attributable to owners of SAI Global Limited	up	8.2%	to	19,530

Brief explanation of any of the figures reported above:

Operational efficiency initiatives undertaken in the prior period and continuing into the current period have resulted in a 6.2% improvement in EBITDA after taking into account \$7.6M of significant charges. Underlying EBITDA, which reverses the adverse impact of the significant charges, increased 13.6% to \$58.7M. Net profit after tax increased 8.2% whereas the underlying profit after tax was up 21.6% to \$25.0M.

The organic revenue growth profile was mixed across the business resulting in the overall growth of 2.2%, despite a positive contribution from the weaker Australian dollar compared with the prior corresponding period.

For more details, please refer to the attached half-year financial statements.

3. Dividends

Dividends	Amount per security	Franked amount per security
Interim dividend (60% franked)	7.5 cents	4.5 cents
Previous corresponding period (100% franked)	7.0 cents	7.0 cents

Note: This dividend will include 0.7 cents per share of conduit foreign income (CFI) free from Australian dividend withholding tax when paid to non-Australian resident shareholders.

Record date for determining entitlements to the dividend:

6th March 2015

Payment date of the dividend:

10th April 2015

Ex-dividend date:

4th March 2015

4. Earnings per share

	Current period	Previous period
Earnings per share (cents per share)	9.2	8.6

5. Net tangible assets

	Current period	Previous period
Net tangible assets per security (cents per share)	(85.59)	(84.2)
<p>A large proportion of the Company's assets are intangible in nature, being goodwill and identifiable intangible assets relating to businesses acquired. These assets are excluded from the calculation of net tangible assets per security, which results in the negative outcome shown above.</p> <p>Net assets per share at 31 December 2014 were 177.5 cents per share compared to 167.7 cents per share at 31 December 2013.</p>		

6. Control gained/lost over entities

Details of entities over which control has been gained or lost during the period.		
Name of, or nature of, entities acquired	Date of gain of control	Contribution to entity's profit from ordinary activities (NPAT) A\$'000*
OCICERT Mexico S.A de C.V	17 July 2014	Not material

7. Dividend reinvestment plans

Dividend Reinvestment Plan
<p>Shareholders may elect to have some or all of their shareholding participate in the Dividend Reinvestment Plan (DRP).</p> <p>In the operation of the DRP for any dividend, the Company may, in its discretion, either issue new shares or cause existing shares to be acquired on-market for transfer to shareholders who participate in the DRP. Shares issued or transferred are free of brokerage, commission and stamp duty costs, and rank equally with existing SAI Global Limited shares. Directors have determined that for this dividend, shares will be purchased on market for transfer to the participants of the DRP.</p> <p>Shares will be allotted or transferred at a price which is equal to the arithmetic average of the daily volume weighted average market price (rounded to the nearest cent) of all SAI Global Limited shares sold on the Australian Securities Exchange during the ten days commencing two business days after</p>

the Record Date for payment of the relevant dividend. There will be no discount applied to the volume weighted average market price calculation.

The Directors have also determined that for this dividend, no limit applies to the number of shares that can be issued to any shareholder in the DRP. Application for participation in the DRP must be made on a duly completed and executed DRP Notice.

Last date of receipt of an election notice	10th March 2015
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8. Associates and joint ventures

Name of associate/joint venture	Reporting entity's percentage holding		Contribution to net profit/loss (where material)	
	Current period	Previous corresponding period	Current period A\$'000	Previous corresponding period A\$'000
Telarc SAI Limited	25	25	Not material	Not material

9. Foreign entities

The results of foreign entities are presented in accordance with the Australian equivalents to International Financial Reporting Standards (AIFRS).

10. Audit or review status

Audit or review status

This report is based on accounts to which one of the following applies:

- | | |
|--|--|
| <input type="checkbox"/> The accounts have been audited | <input checked="" type="checkbox"/> The accounts have been subject to review |
| <input type="checkbox"/> The accounts are in the process of being audited or subject to review | <input type="checkbox"/> The accounts have not yet been audited or reviewed |

The remaining information required by Appendix 4D is contained in the attached accounts.