

Appendix 4D

| | |
|-------------------------------------------|--------------------|
| Name of entity | UGL Limited |
| ABN | 85 009 180 287 |
| Half-year ended ('current period') | 31 December 2015 |

| Results for announcement to the market | | % | | \$A'000 |
|-------------------------------------------------------------------|----|----------|----|----------------|
| Revenues from ordinary activities | Up | 1.5 | to | 1,022,991 |
| Profit from ordinary activities after tax attributable to members | Up | 115.1 | to | 18,554 |
| Profit for the period attributable to members | Up | 115.1 | to | 18,554 |

| Dividends (distributions) | Amount per security | Franked amount per security |
|----------------------------------------------------------|----------------------------|------------------------------------|
| Interim dividend | 0 cents | 0 cents |
| Record date for determining entitlements to the dividend | N/A | |

The directors do not recommend the payment of an interim dividend.

Brief explanation of any of the figures reported above and short details of any bonus or cash issue or other item(s) of importance not previously released to the market: Please refer to attached press release.

The remainder of the information requiring disclosure to comply with listing rule 4.2A is contained in the attached Directors' Report and Interim Financial Report for the half-year ended 31 December 2015, the attached press release, and the additional information below.

Additional information

Net Tangible Assets/(Liabilities) per ordinary share: (\$0.18) (June 2015: (\$0.35))

Details of interests in significant associates and joint venture entities:

| | | Interests held % | |
|---------------------------------------------------|----------------------------------------------------------------|------------------|-----------|
| Name | Principal activities | December 2015 | June 2015 |
| Associates: | | | |
| Metro Trains Melbourne Pty Ltd | Operation and maintenance of Melbourne passenger train network | 20 | 20 |
| Metro Trains Sydney Pty Ltd | Operation and maintenance of North West Rail link | 20 | 20 |
| Joint ventures: | | | |
| Australian Terminal Operations Management Pty Ltd | Oil Terminals maintenance | 50 | - |
| Naval Ship Maintenance (Australia) Pty Ltd | Defence fleet maintenance | 50 | 50 |

Details of the individual share of profits or losses of these entities have not been disclosed as many entities are created to deliver a specific contract and disclosure of this information would be prejudicial to the consolidated entity.