

Gerard Lighting Group Ltd (“GLG”)

Statutory Results for 6 Months ending 30 June 2010

Proforma Results for 12 Months ending 30 June 2010

24 August 2010

Important Notice – Reporting Period

- As a result of GLG becoming the holding company from 31 December 2009, the statutory results for the period ended 30 June 2010, reflect the six month period from 1 January 2010 rather than a 12 month financial year.
- For the purpose of this presentation, GLG has prepared pro forma financial results for the company on a full year basis, which have been calculated consistent with the pro forma information presented in GLG's Prospectus. The company believes that the pro forma results enable a meaningful analysis of the underlying performance of the company for a 12 month period ending 30 June 2010, and comparisons to the Prospectus forecasts.



Presentation Outline

- Strategic Objectives
- Headlines Post IPO
- Financial Performance
- Cash Flow / Gearing
- Group Integrated Business Model
- Construction / Business Outlook
- Recap FY11 IPO Forecast

Group Strategic Objectives

- Accelerate Revenue Growth locally and internationally
 - Both Organic Growth and by Further Acquisition.
- Increase Profitability to EBIT / Sales: > 10% by FY16 via fully leveraging Shared Service Support and Integrated Business Model
- 20% of total group revenue to be generated from “Intelligent Lighting Products” by FY2016



- Return on Capital of at least 15%
- Become the Number 1 Lighting Group throughout the Indian Ocean and one of the Top 10 Lighting Groups Globally

HEADLINES – Statutory Results

(6 Months ending June 30 2010)



- **Delivered on Prospectus Promise to Investors (Statutory)**
 - Actual EBIT \$15.5M vs Prospectus Forecast \$14.8M
 - Actual NPAT \$5.7M vs Prospectus Forecast \$5.5M
 - Net Debt reduced by \$80M, being \$70M from IPO proceeds and \$10M from Free Cash flows
 - Earnings per share of 5.68 cents
 - Dividend of 2cents per share to be paid early – 22 October 2010
- **iLP Strategy continues to be a major focus for future growth**
 - Successful launch of new LED replacement MR16 Downlight.
- **Overseas Operations continue to grow in Middle East, India & Indonesia**
- **Heads of Agreement concluded for the acquisition of FRENZ Lighting**
- **Establishment of Whitelite Joint Venture as an Emergency Lighting Centre of Excellence**

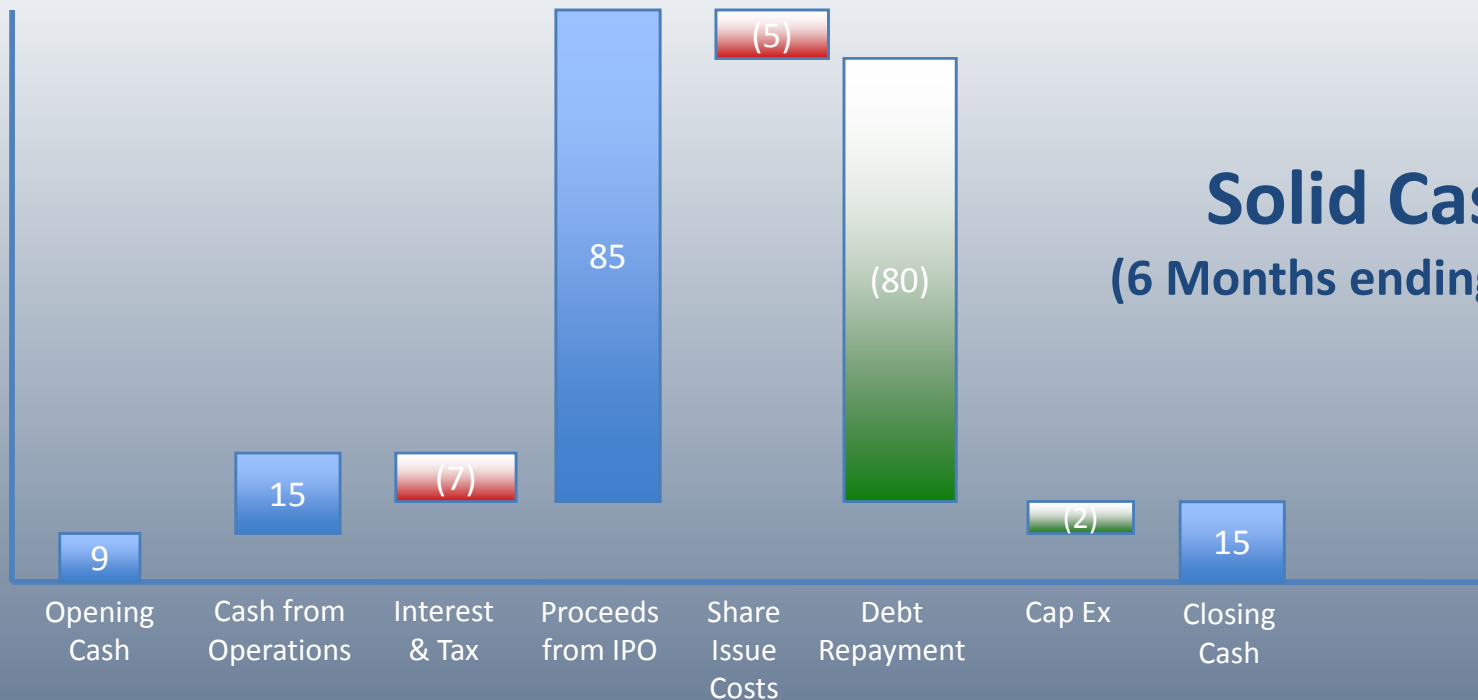


Financial Performance

(Statutory and Proforma)

Year to 30 June (\$000's)	Forecast	Actual	Actual Proforma FY2009	Forecast	Actual
	6 mths to 30/06/10	6 mths to 30/06/10		Proforma FY2010	Proforma FY2010
Sales	182,903	180,918	368,997	364,097	362,112
EBITDA	16,863	17,466	30,112	34,777	35,380
Depreciation and amortisation	(2,022)	(2,014)	(3,747)	(3,800)	(3,792)
EBIT	14,841	15,452	26,365	30,977	31,588
Financing costs	(6,685)	(6,231)	(17,710)	(14,369)	(13,915)
Profit before tax	8,156	9,221	8,655	16,608	17,673
Income tax (expense)/ benefit	(2,626)	(3,553)	(1,672)	(5,986)	(6,913)
Profit/ (loss) for the period	5,530	5,668	6,983	10,622	10,760

Solid Cash Flow
(6 Months ending June 30 2010)



- Gearing 40% (Net Debt / Net Debt + Equity)
- Interest Cover Forecast (EBIT/Interest) for FY11 is 4.3 X
- Net Debt as at 30 June 2010 - \$72M
- Have continued to meet all Bank Covenants
- Bank Facilities secured until March 2013

Group Integrated Business Model



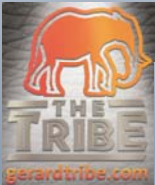
STOCKIST BRANDS



Architectural Specification Group



NZ + International Business Development



Commercial Entities
 Independent Front Offices including - Sales Representation, Account Management, Sales Strategies, Marketing, Strategy & Product Road Maps, Full P&L Responsibility, Exe General Management
 "A Member of the Gerard Lighting Group"



Group Manufacturing Support and Consolidation
 -Padstow (NSW)
 -Gosford (NSW)
 -Seven Hills (NSW)
 -International Manufacturing Support

Group Shared Business Services
 -Information Technology
 -Financial Services (Reporting, AR, AP, Treasury)
 -Human Resources
 -Group Purchasing (Local Production and Non-Production)
 - Global Sourcing (PRC)
 -All Corporate Functions

Group Warehousing and Logistic Support
 -Group Transport and Freight Negotiations
 -Group Shared Warehouse Facilities

Group Electronics "Commercialistaion of New Technologies"
 - Common Electronic R&D Platforms and Technology Service Provider and Coordinator for the Group



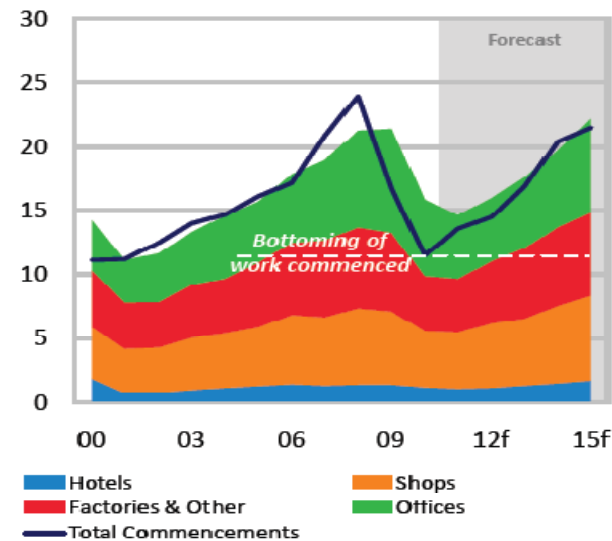
Support Functions

Core Principles: Support Functions provided Cost Effective Services to each of the Commercial Entities. The Front Office is the "Customer"

Construction Outlook

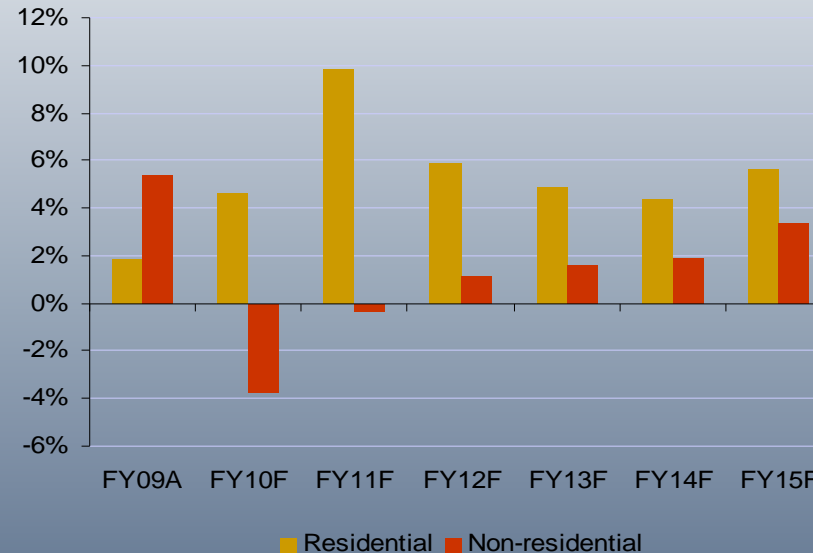
COMMERCIAL AND INDUSTRIAL PROPERTY VALUE OF WORK DONE AND COMMENCED

\$Bn (constant 07/08 prices)



Source: BIS Shrapnel, Value of Work Done forecast May 2010 and Building in Australia June 2010. Year end Jun

Australian Construction Growth (Historal & Forecast)



Source: Construction Forecasting Council

- Commercial and Industrial property construction appear to have “bottomed out” with improvements (at varying degrees) forecast for the next 3-4 years.
- Construction activity will be driven by a steady decline in office vacancies, increase in credit availability, reduced levels of corporate debt and improving employment outlook.

Recap of FY11 IPO Forecast

Year to 30 June (\$000's)	Actual Proforma FY2010	IPO Forecast FY2011
Sales	362,112	399,850
EBIT	31,588	35,543
Financing costs	(13,915)	(8,370)
Profit before tax	17,673	27,173
Income tax (expense)/ benefit	(6,913)	(8,773)
Profit/ (loss) for the period	10,760	18,400

FY2011 – Business Outlook

- Leading indicators are now supporting the potential for some recovery in the broader industrial and commercial building sectors across Australia
- Management is confident FY11 IPO Forecast will be achieved
- New products growth, particularly in the “Energy Saving Category” continues to remain a strong focus of the group
- Sales Results for July have exceeded IPO forecast
- Order Books remain at very strong levels

Disclaimer

Statements contained within this presentation regarding possible or assumed future performance, estimated company earnings, potential growth of the company, industry or other trend projections including the 2011 prospectus forecast are forward looking statements. Such statements relate to future events and expectations and therefore involve unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward looking statements.

