



Australian Stock Exchange
Company Announcements Platform
25 November 2010

UXC Limited
ABN 65 067 682 928

MARKET ANNOUNCEMENT

Address of the Chairman and Managing Director to the Annual General Meeting

The presentation to be given at the UXC Annual General Meeting by Mr Geoff Lord, Chairman, and Mr Cris Nicolli, Managing Director, is attached. The meeting will be held at 4:00pm at Morgans at 401, 401 Collins Street, Melbourne. A webcast of the meeting will be lodged on the Company's website in due course.

For more information please contact:

Mr Geoff Lord
Chairman
UXC Limited
(613) 9941 3100

Mr Cris Nicolli
Managing Director
UXC Limited
(613) 9224 5777

Mr Mark Hubbard
Finance Director /
Company Secretary
UXC Limited
(613) 9224 5757

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1800 092 092
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ABOUT UXC LIMITED

UXC Limited is an S&P / ASX 300 listed Australian business solutions company. UXC has a successful history of creating shareholder wealth and has established a strong track record in growing revenue, earnings, EPS and dividends over an extended period. The group employs some 3,600 employees. UXC aims to be Australasia's leading Solutions House and the investment of choice in the Information Technology sector.

UXC provides its services through three operating divisions:

Business Solutions Group: providing ICT Solutions in Consulting, Business Applications and Infrastructure

Professional Solutions Group: Providing Management Consulting, Software and Systems Integration, and Technical Services to industry and governments

Field Solutions Group: Providing outsourced infrastructure and environmental solutions to utilities and governments

2010 Annual General Meeting

UXC Limited
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A blurred image of a cyclist in motion, wearing a white and red jersey, riding a road bike. The background is a dense crowd of spectators, also blurred, creating a sense of speed and movement.

DETERMINATION KNOWS NO LIMITS

PURPOSE • RESOLVE • STRENGTH • FORTITUDE



Chairman's Address

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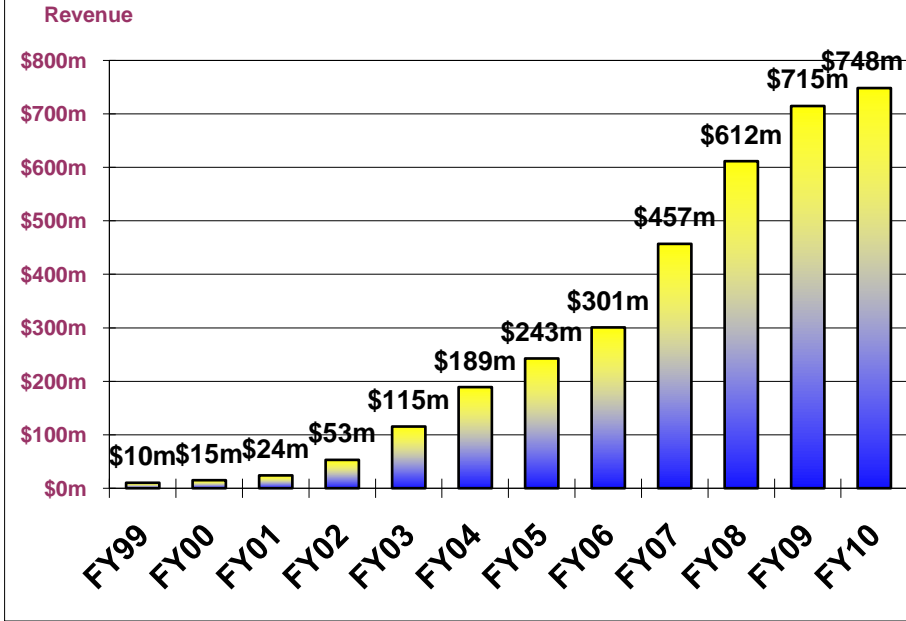
Appointment of Managing Director

-  After 13 years of leading the management of the Company, I have stepped down from my Executive duties
-  Very pleased to appoint Mr Cris Nicolli, formerly CEO of UXC Business Solutions Group, to Managing Director position
-  I will continue as Chairman
-  I will continue as largest shareholder
-  I will continue to provide service with particular focus on strategic initiatives

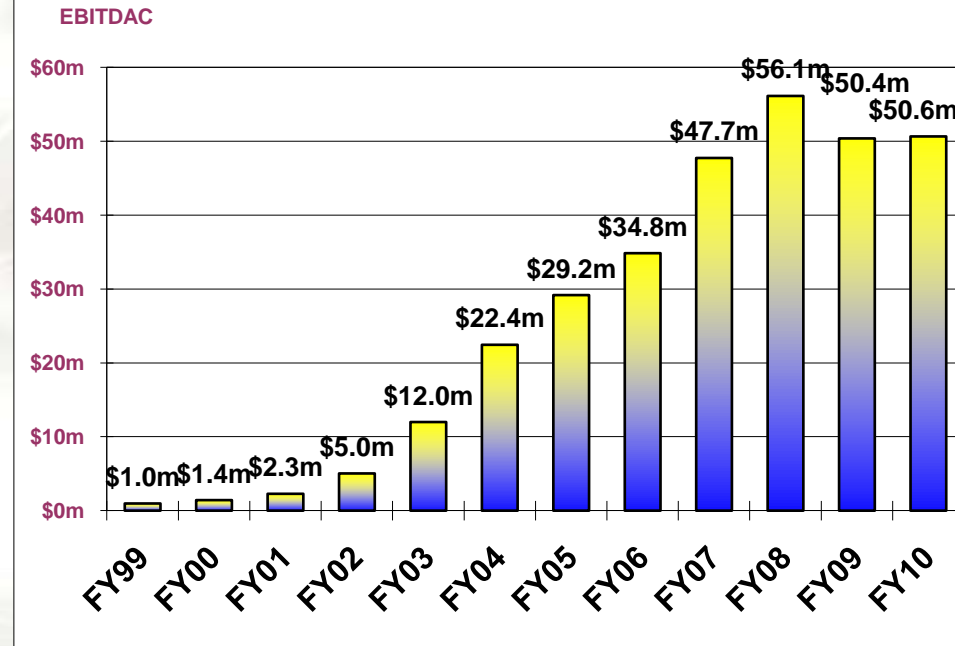


UXC Extended Track Record

REVENUE - FULL YEAR



EBITDAC - FULL YEAR

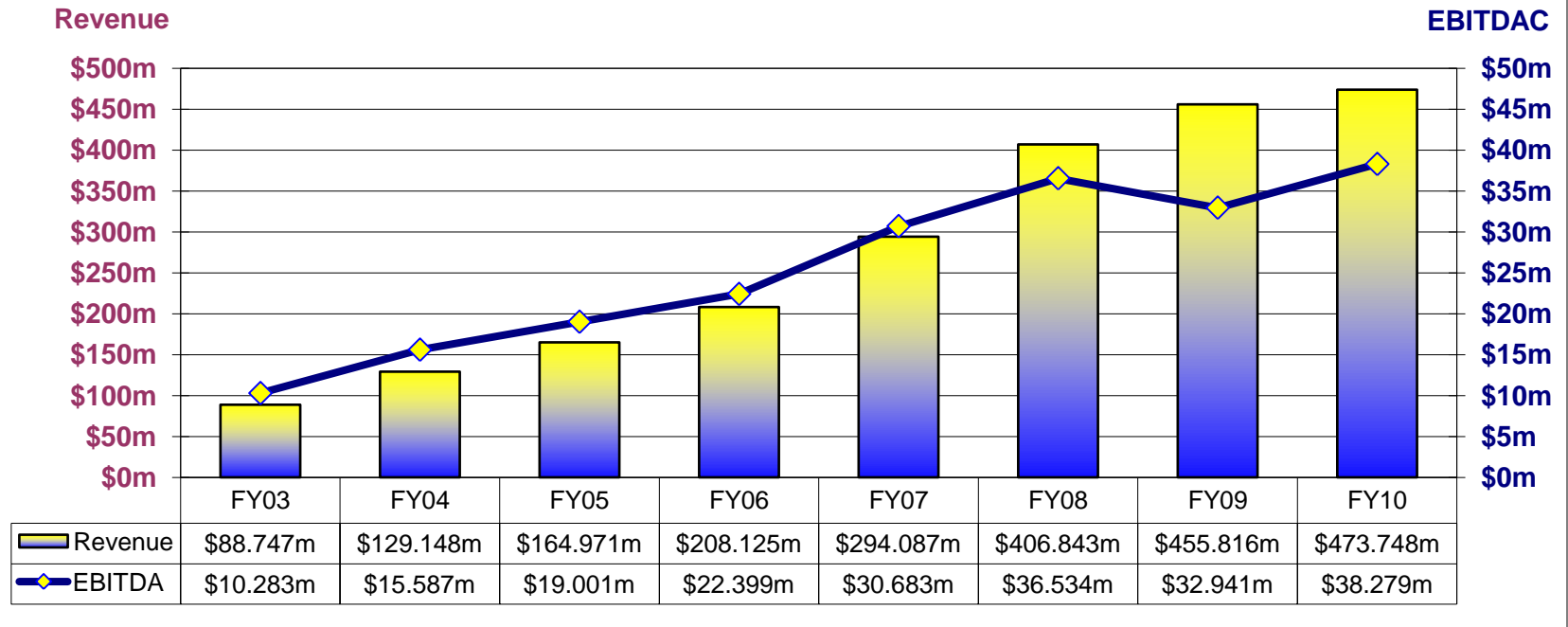


EBITDAC = Earnings before Interest, Taxation, Depreciation, Amortisation and Corporate Costs. FY10 from Continuing Operations



IT Group Track Record

Revenue & EBITDA - IT Groups





Top Three Provider Of Choice For Business And IT Solutions

ICT Consulting

Rank	Name	Market share (%)
1	IBM	11.0%
2	Accenture	8.7%
3 *	UXC	6.5%
4	CSC	5.2%
5	PriceWaterhouseCoopers	4.8%
6	KPMG International	4.0%
7	Ernst & Young	3.8%
8	Hewlett-Packard	3.1%
9 *	Oakton	3.0%
10 *	SMS Management & Technology	2.7%
11	Salmat	2.5%
12	Deloitte	2.4%
13	Fujitsu	1.4%
14	Mincom	1.3%
15	SAP	1.3%

* Australian owned

Source: Gartner IT Services Asia/Pacific Market Share, consulting services, May 2010



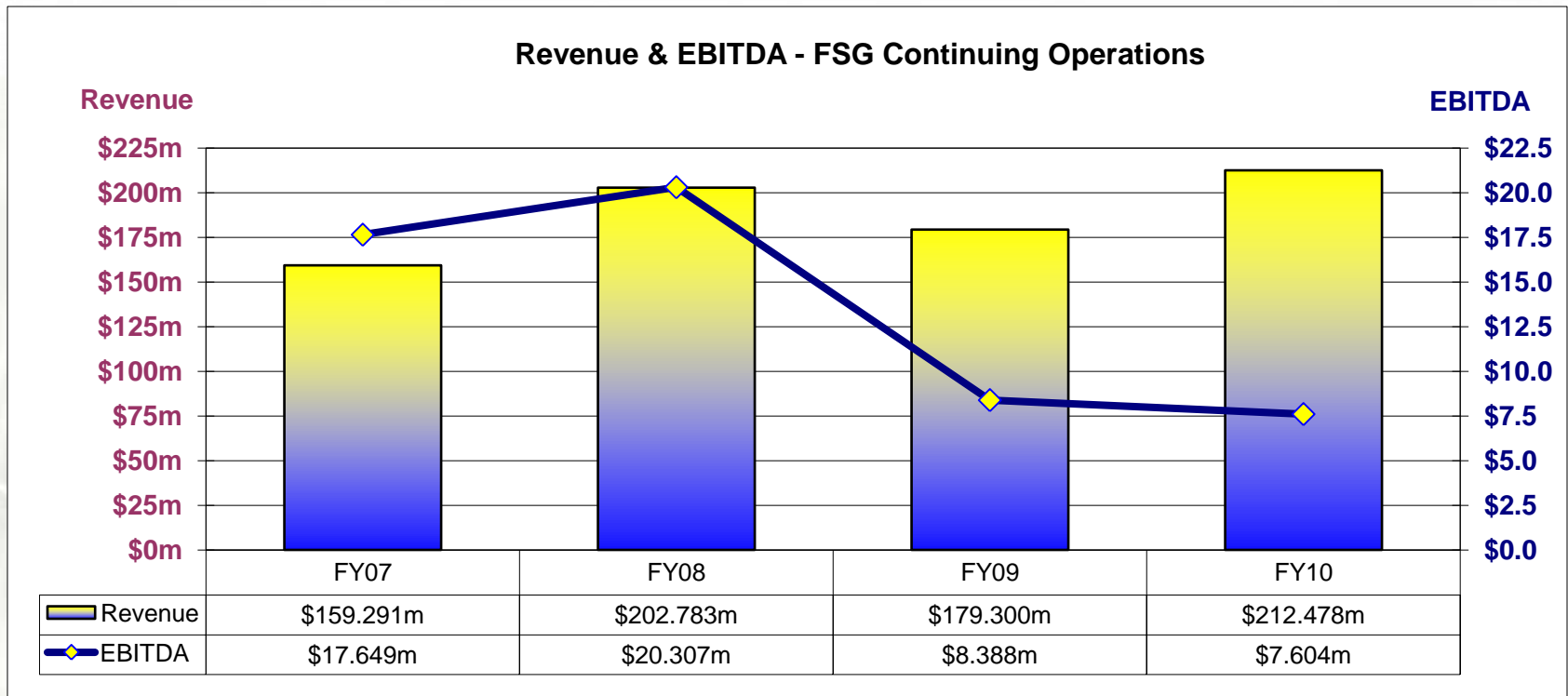
Recent Contract Win - BSG

Large Government Contract

- Won in competitive tender against multi-nationals – in process of being signed
- Largest single contract win for BSG – valued at some \$50m
- 3 year contract plus 2 two year extension options
- For IT infrastructure support and selected projects



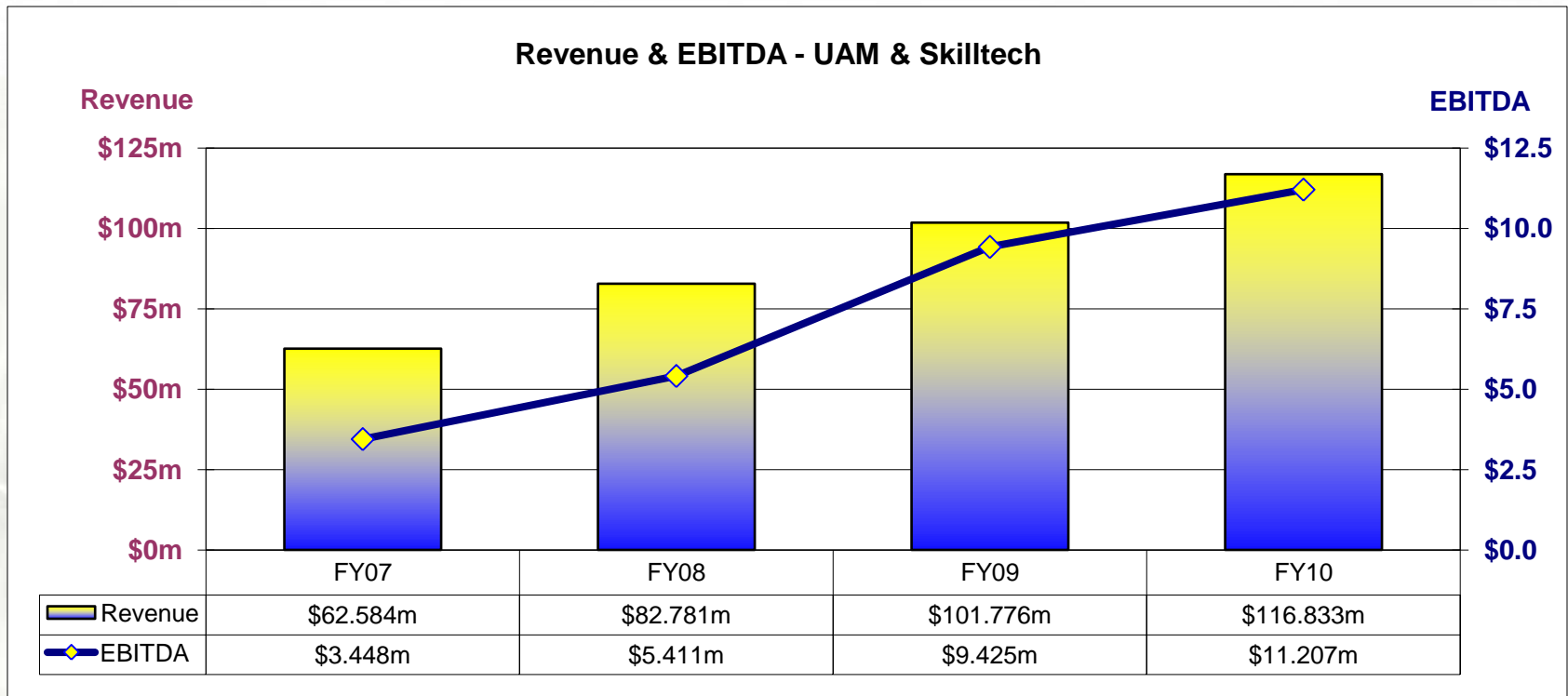
FSG Total Track Record



We still have some challenges to deal with in FSG, that masks sound performance in other businesses



FSG Core Track Record



But our traditional core business is robust and growing



FSG Problem Areas



Infrastructure Constructions

- Sector - horizontal direct drilling and infrastructure business
- Prognosis – performance improving, but still certain loss making activities
- Plan – restructure/downsize to core activities only, redeploy assets to more robust markets



Fieldforce

- Sector – environmental services
- Prognosis – loss making activities discontinued last year, performance much improved but business not yet profitable due to legacy cost base and reduced volumes.
- Plan – downsize and attack cost base, win new work in Solar PV with private sector and energy assessment under contract with government



Strategic Review

-  Continue to trade as a stand alone entity to rebuild shareholder value in the interim;
-  Investigate feasibility of separating ITC Group from Field Solutions;
-  Consider other transactions only to the extent they are considered to be in the best interest of stakeholders and capable of progressing to binding offers;
-  Strengthen management and governance through the appointment of full time MD



Questions



Cris Nicolli
Managing Director
UXC Limited

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Recognition



Formal appreciation of

- Board support
- Support of Geoff Lord



Recognition of Geoff Lord's contribution

- Founder of the company
- Driving force behind the company's growth
- Leader in building a \$750m business



Continues to support UXC

- Largest shareholder
- Strategic advisory involvement



Formal vote of thanks and appreciation



Past 6 Months



UXC strategic review

- Enabled us to evaluate various structural options for the company
- The review has provided a clear strategic direction
- Showed us that UXC is worth more than some suitors were suggesting
- Due diligence placed a considerable burden on the business
- Staff stayed focused and committed throughout this period of uncertainty – appreciation for this contribution
- Customers remained loyal; we wrote significant new business despite the distractions of the review – formal thank you
- Everyone in the business is pleased that the review is completed and with renewed clarity, we can focus on running and growing the company



FY10 Recap IT Group

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IT Group Overview

IT Co Solution Platforms

Consulting	Applications	Infrastructure
Project & Change Management	Microsoft	Managed Services
Information & Content Management	Oracle	Networking
Training	SAP	Data Management
IT Best Practice / COE	Performance Management	Data Security
Telecommunications Consulting	Enterprise Content Management	Voice & Data
Professional Services	Application Development	Break / Fix Services



Delivering the IT needs of more than 2,500 businesses and Government organisations across Australia and New Zealand

Brands/Practices

Consulting	Applications	Infrastructure



FY10 Recap – IT Group (Business and Professional Solutions Groups)

-  Strong performance for FY10
-  4% increase in revenue
-  16% underlying growth in EBITDA
-  Significant new business wins: Fosters, Department of Defence, Queensland Health, Medibank Private, Tomago, Melbourne Water, Thompson River and Teck (both in Canada)
-  Expansion into North America
-  Maintained pre-eminent market position in Australasia
-  Outstanding customer service ethic remains core to our business

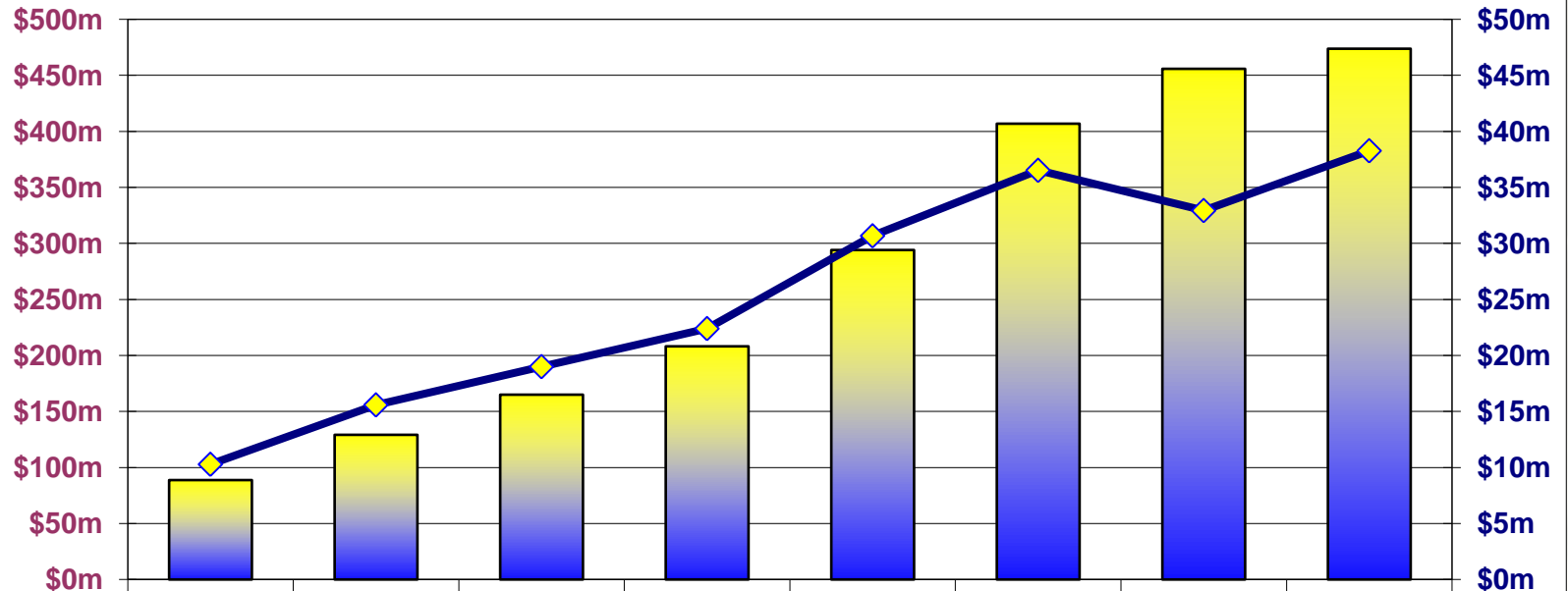


IT Track Record

Revenue & EBITDA - IT Group

Revenue

EBITDAC



Revenue	\$88.747m	\$129.148m	\$164.971m	\$208.125m	\$294.087m	\$406.843m	\$455.816m	\$473.748m
EBITDA	\$10.283m	\$15.587m	\$19.001m	\$22.399m	\$30.683m	\$36.534m	\$32.941m	\$38.279m

A blurred, high-speed photograph of a crowd of people, likely at a sporting event, with many individuals wearing colorful, feathered headdresses. The motion blur creates a sense of energy and movement.

FY 10 Recap
Field Solutions Group

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Field Solutions Group Overview

Solution Platforms

Asset Management

Data Capture & Management

Condition Monitoring & Analysis

Engineering Services

Asset Creation

Electrical Infrastructure

Horizontal Drilling

Metering Field Services

Environmental Solutions

Water Conservation

Energy Conservation

Carbon Abatement

A catalogue of blue chip clients:
sizeable solid orderbook and
strong cash flow

Brands/ Practices

Asset Management



Asset Creation



Environmental Solutions





FY10 Recap

Field Solutions Group (FSG)

- We have a strong core business with great capabilities
- Revenue increased by 19%
- AMI Smart Meter sector will provide continuing growth prospects: \$255m of orders in hand at 30 June
- Significant business wins include Energy Australia, Ergon Energy, NSW Dept of Environment, Country Energy, Integral Energy, SP Ausnet. Total value over \$270m if all options to extend are exercised
- But we endured a challenging year
- EBITDA from continuing operations decreased by 9%
- \$21.5m loss from discontinued operations
- Wound down several environmental activities due to change in direction of government grants



**Capitalising on Our Existing
Platform to Take us
Forward**

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Our Existing Platform Offers Provides a Great **Springboard** for the Next Era of Our Growth

 We have built a premium, high performing **IT** business

- A breadth of solutions unparalleled by our competitors
- Proven delivery track record
- Customers who “stick” with us

 We maintain a robust core business in **Field Solutions**

- Consistently produces good gross margins
- Long term contracts
- In demand services and capabilities

 UXC’s staff are amongst the best in their fields

- Service oriented and customer focused
- Respectful, innovative and customer centric
- Longevity and experience

The background of the slide is a blurred photograph of several cyclists in colorful racing gear, captured in motion as if they are racing on a track. The motion blur is radial, creating a sense of speed and energy.

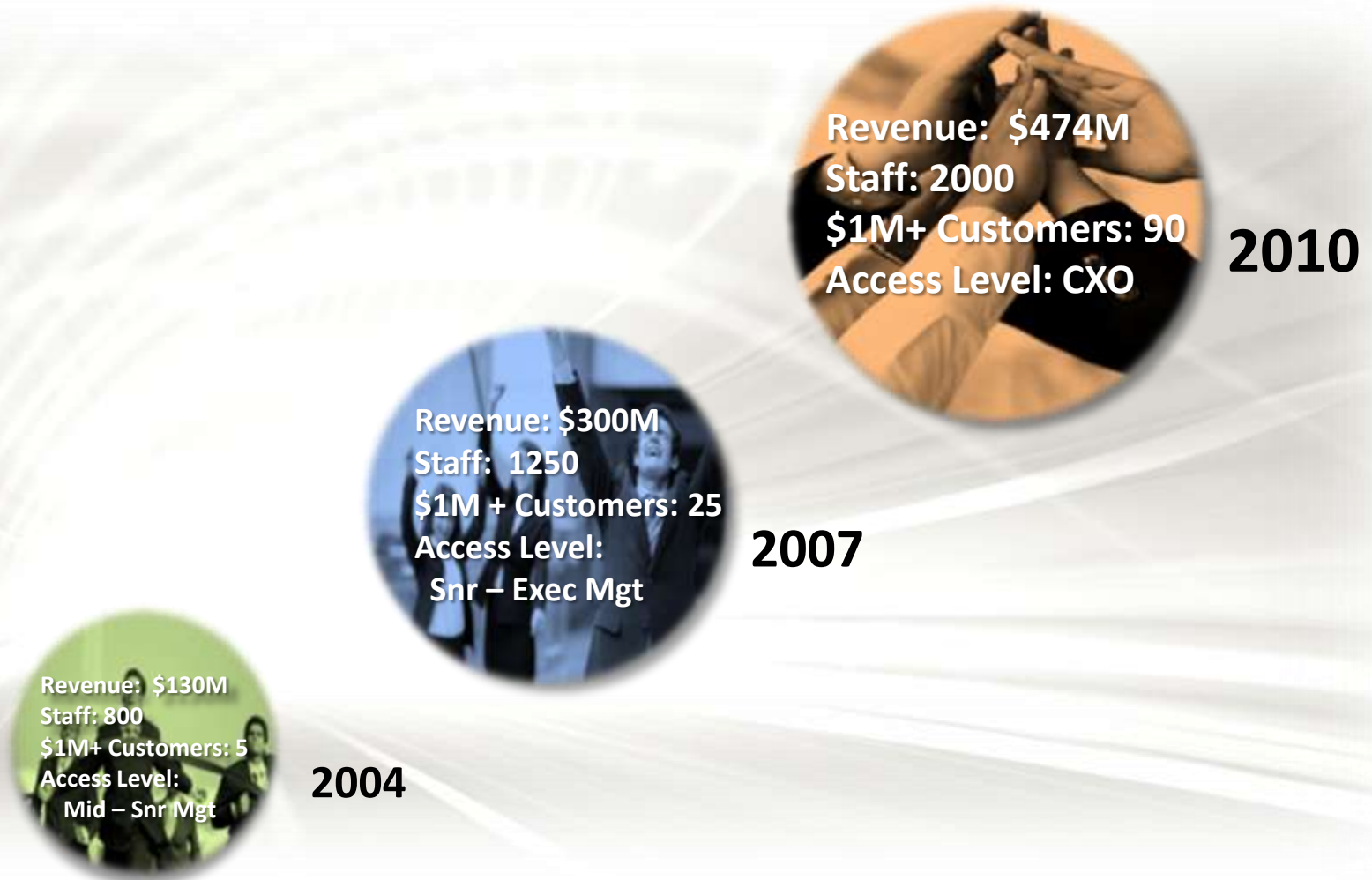
Our IT Group is one of the Leading IT Service Providers in Australasia

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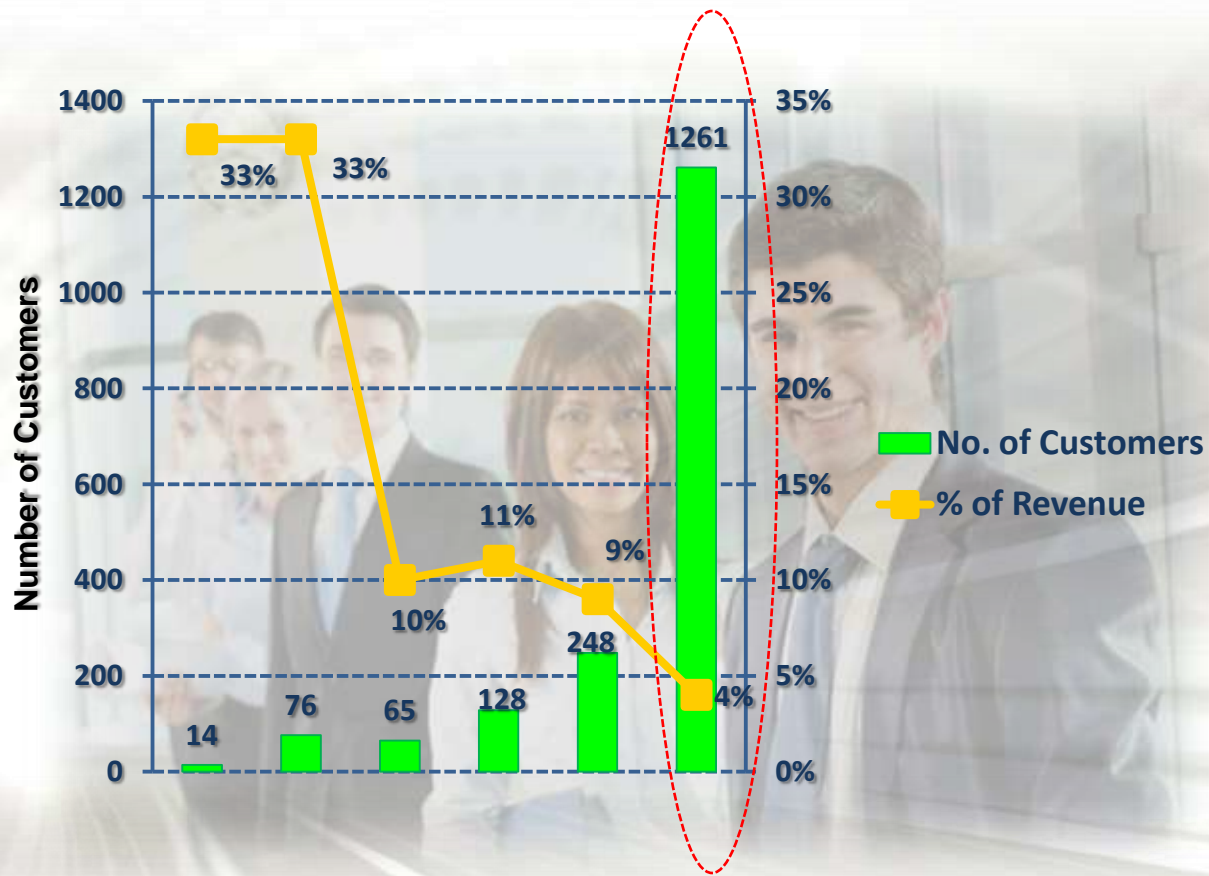


IT Group Growth





IT Group Customer Breadth





IT Group

A Leading Market Position

Consulting

Name	Market Share 2009	
	\$	%
1 IBM	336	11.00%
2 Accenture	265	8.70%
3 UXC	198	6.50%
4 CSC	158	5.20%
5 PricewaterhouseCoopers	147	4.80%
6 KPMG International	121	4.00%
7 Ernst & Young	114	3.80%
8 Hewlett-Packard	93	3.10%
9 Oakton	91	3.00%
10 SMS	83	2.70%
11 Salmat	75	2.50%
12 Deloitte	74	2.40%
13 Fujitsu	42	1.40%
14 Mincom	40	1.30%
15 SAP	39	1.30%
16 Unisys	37	1.20%
17 Dimension Data	37	1.20%
18 CPT Global	34	1.10%
19 Oracle	27	0.90%
20 McKinsey & Company	25	0.80%
Other services providers	1,009	33.10%

IT/ Network Management

Name	Market Share 2009	
	\$	%
1 Fujitsu	203	14.30%
2 IBM	202	14.20%
3 CSC	121	8.50%
4 Alphawest	115	8.10%
5 Hewlett-Packard	74	5.20%
6 Dimension Data	51	3.60%
7 Logica	28	2.00%
8 UXC	24	1.70%
9 NCS	20	1.40%
10 Infosys Technologies	19	1.30%
11 SMS Management & Technology	18	1.30%
12 HCL Technologies	15	1.10%
13 Siemens Enterprise Communications	14	1.00%
14 Accenture	14	1.00%
15 Alcatel-Lucent	11	0.80%
16 NEC	10	0.70%
17 Ericsson	9	0.60%
18 ASG	9	0.60%
19 France Telecom	8	0.50%
20 Oakton	7	0.50%
Other services providers	449	31.60%

Software Support

Name	Market Share 2009	
	\$	(%)
1 Hewlett-Packard	112	7.40%
2 Oracle	100	6.60%
3 IBM	98	6.40%
4 Salmat	78	5.10%
5 Microsoft	66	4.30%
6 Symantec	60	3.90%
7 Computer Sciences Corporation (CSC)	51	3.30%
8 SAP	48	3.20%
9 Accenture	39	2.50%
10 Cisco	36	2.40%
11 UXC	27	1.80%
12 HCL Technologies	27	1.80%
13 Fujitsu	27	1.70%
14 Parametric Technology	23	1.50%
15 Tata Consultancy Services	22	1.40%
16 CA	18	1.20%
17 Unisys	18	1.20%
18 Ericsson	17	1.10%
19 Alcatel-Lucent	15	1.00%
20 Mincom	15	1.00%
Other services providers	627	41.10%

Source: Gartner IT Services Asia/Pacific Market Share, May 2010



IT Group - Differentiators

Leading Applications Capability With 900 Staff

- ▶ Global leader in Microsoft – AX Global Partner FY10
- ▶ Number 1 in Oracle with E Bus, JDE, People Soft
- ▶ Top 3 in SAP
- ▶ Strong Business Intelligence practice

Strong Infrastructure Business

- ▶ Managed Services
- ▶ Unified Communications
- ▶ Networking
- ▶ Contact Centres
- ▶ Storage Management

Strong Consulting And Advisory Services

- ▶ Telco
- ▶ IT process improvement
- ▶ Project Management
- ▶ Systems Integration and testing
- ▶ Resource augmentation
- ▶ Capability development and training

The background of the slide is a blurred, high-speed photograph of a person, likely a triathlete, in motion. The person is wearing a blue and white cycling jersey and is captured in a dynamic pose, possibly during a race or training session. The motion blur is radial, creating a sense of speed and energy.

**At the Core of Our Field
Solutions Group is a
Strong Business
With a Robust Outlook**

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UXC Field Solutions Group Highly Capable in the Utilities Space

Asset Management

- 35 million electricity, gas and water meters read per year
- 240,000 electricity, gas and water meters installed per year
- Over 700,000 assets inspected per year

Asset Creation

- 120 kilometres of conduit installation by horizontal drilling per year
- 25 kilometres of fibre optic cable hauled per year
- 48,000 domestic electricity connections made per year
- 25 types of utility IT systems for which we have expertise

Environmental Solutions

- 400,000 homes fitted with environmental and energy saving solutions per year
- 1.2 million tonnes of carbon dioxide (CO₂) emissions saved per year
- 22,000 mega litres of water saved per year
- 30,000 solar panels installed per annum (hot water and photovoltaic)

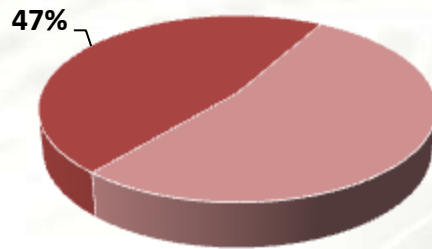


Field Solutions Dominant Market Segments

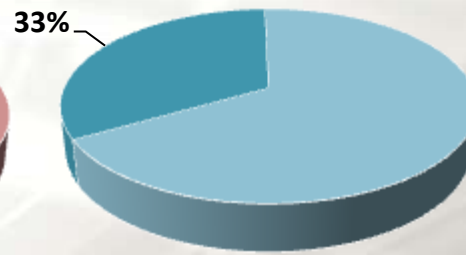
Meter Reading



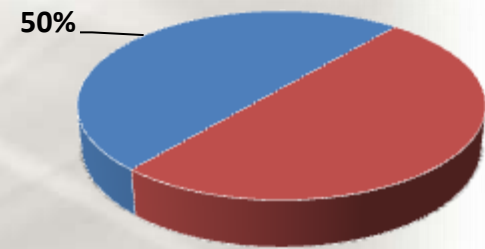
Smart Meter Rollout



Power Pole Inspection



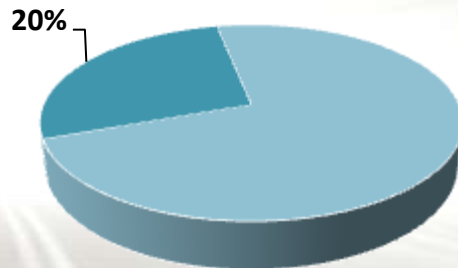
Power Pole Staking



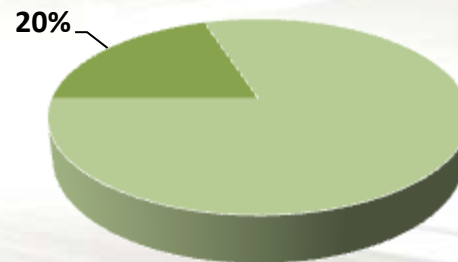
Consumer-based
Environmental Programs



SCADA Consulting




Low Pressure Sewage
(NSW/ QLD)



Mid-tier Horizontal Drilling
(NSW/QLD)



2010 Annual General Meeting

UXC Limited 
ABN 65 067 682 928



Moving Forward

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A New Direction

Moving With Purpose and Determination

-  Simplify our business strategy
-  Clear, concise accountability
 - Includes linking all senior management remuneration to profit, cash and growth
 - Aimed at driving shareholder value
-  Swift execution
-  Delivering operational plans
-  Increased support for our most valuable assets:
 - Our Customers; Our Staff
-  Amplified governance
 - Transparency
 - Shareholder discussions
 - Investment community briefings and communication



Our Forward Strategy

A Three Pronged Approach



Structure

- Simplify our business structure to allow for operational purpose
- Allow the market to better understand us
- Actively evaluate separation of BPSG and FSG entities through a demerger process



Core Business

- Defend, nurture and grow our core business areas
- Invest in and further build the IT business
- Consolidate FSG and focus it on its key areas of competency and commercial strength
- Divest of non core Business (sell, JV, close)



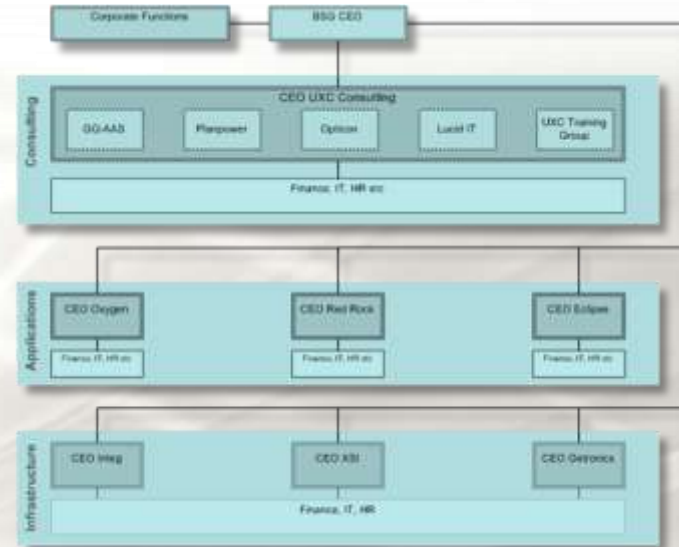
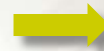
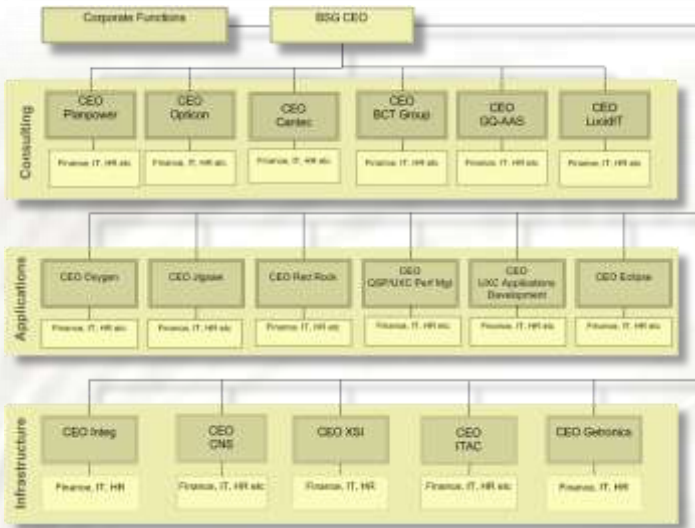
Synergies

- Streamline our Go-to-Market models: optimise customer interfaces
- Improve margins through standardising and simplifying our internal processes
- Rationalise organisational structure to yield cost benefits and business enhancements
- Drive continuous improvement imperatives through the business



Structural Evolution – IT Group

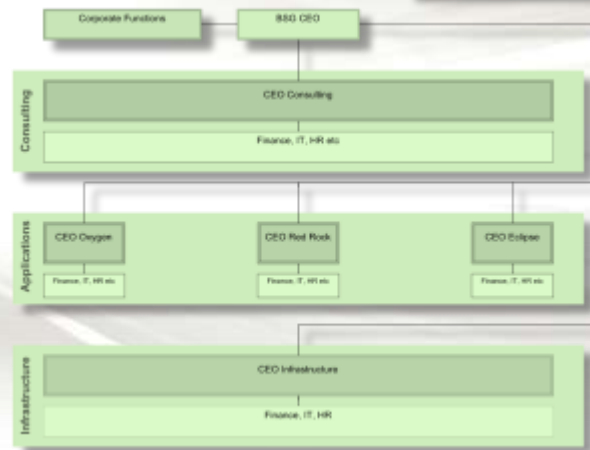
FY2004 – FY2008



FY2011



FY2012/13









Our Key Stakeholders

-  Staff – Retention is #1 Priority
-  Partners
-  Customers
-  Shareholders
-  Community
-  Market



UXC Community Program

-  Contributes to the society in which we operate
-  Based on an understanding of the relationships of UXC's people with their community, each other, our stakeholders and others with whom we interact
-  Company-wide initiative
-  Encourages and facilitates the great commitment that exists among our people for providing a sustainable future

The 'uxcommunity' logo features the word 'uxcommunity' in a blue, lowercase, sans-serif font. A large, stylized, golden-yellow heart shape is drawn behind the text, with its top and right sides curving around the letters.



In Conclusion

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The Way Forward

- Some difficult decisions have to be made to simplify the business
- Management teams are committed to making changes
- We are positive about the future
- Our customers are very supportive of us
- We are building two robust and growing enterprises:
 - A consolidated field solutions business focused on its core areas of strength
 - An optimised IT business
 - Dominating the market and is the 'alternative of choice' to multinational vendors
 - Partners with its customers and is renowned for its service delivery
 - Differentiated by the capability and character of its people




Outlook for the Future Shareholder Perspective

-  The company will be operationally profitable this fiscal year
-  Operational profitability will increase in the short to medium term
-  The changes that are in progress will be good for the company and good for shareholders
-  A consolidated, refined UXC represents an attractive investment proposition – as evidenced by the share performance of our competitors in our sectors: SMS, ASG, Oakton, Service Stream
-  Our goal is to increase shareholder value and resume dividends when we execute our plans



Major Wins

We Have the Backing of Our Customers

 Closed \$100m of new IT business in the past 10 weeks:

- Government Dep't
- TPI
- Simplot
- Yancoal
- Pac Hydro
- DIISR
- NAB
- Hills Holding
- Qld Health
- AMCOR
- NSW Govt
- ANZ
- Capgemini

 Closed over \$90m of new FSG business since July:

- Energy Australia
- Ergon Energy
- Energex
- Conergy



Questions