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14 August 2012

The Manager
Company Announcements Office
Australian Stock Exchange Limited
(online lodgement)

Dear Sir

RE: Investor presentation

Please find attached the FY2012 Full Year Results and Outlook to be presented to the investment community today.

Yours faithfully

Michael Miers
Company Secretary

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FY2012
Full Year Results and Outlook

Neil Wilson
Managing Director and CEO
John Phillips
CFO

FY2012 Headlines

Key Metrics

- Revenue of $171.22m (down 7% on the prior corresponding period).
- EBITDA of $18.85m (down 10% pcp).
- NPAT of $11.84m (down 10% pcp).
- Diluted EPS of 12.6 cents (down 10% pcp).
- Final fully franked dividend of 5.5 cents. Total dividend pay-out for the year of 11 cents (up from 8.5 cents pcp).
- Operating cash flow of $26.57m. Ratio of operating cash flow to NPAT of 125% (after adjusting for Tenix one off net receipts).
- Ended June 2012 with 1,133 total staff (down 10 staff pcp). India at 187 resources (up 18 staff pcp).
- Improved Q4 FY2012 performance in most locations across all key metrics – utilisation, sales and staff churn.
- Sales in H2 FY2012 up 27% on the pcp and included an increased level of multi-year deals.
- Finished FY2012 with booked and committed revenue at 43% (42% pcp) of FY2013 full year revenue budget which is targeted at a small increase on the pcp.
- Executed share buyback with 2,088,361 (2.23%) of issued shares purchased up to reporting date.

FY2012 Headlines

Strategy Execution

- Trading conditions remain challenging with investment decision making and project commencement delays continuing in most sectors. Strong focus on market share acquisition in key areas of service specialisation.
- Increased refinement of National service offer footprint and increased alignment to the market activity in each location.
- Established a new operating location in Perth where opportunities for growth in both Resources and Government sectors are strong. Secured a large, multi-year managed services engagement with a multi-national mining company.
- Introduction of non-people based revenue via expansion of strategic partnerships with infrastructure and software cloud service providers.
- Strong project delivery performance leveraging repeatability of service offers and lowering risk of budget and schedule impacts for customers.
- Continued expansion of the offshore capability and capacity footprint to service increasing lower price demand.
- Increase in people development and communication programs resulting in above industry average employee engagement scores.

FY2012 Full Year Results - Detail

Profit and Loss - $A millions	FY2012	FY2011 Reported
Revenue	$171.22	$183.96
EBITDA	$18.85	$20.96
NPAT	$11.84	$13.11
Diluted EPS (cents)	12.6c	14.0c

- Revenue levels impacted by
  - increased offshore revenue at lower rates
  - lower utilisation across the group
- EBITDA includes a net insurance recovery in relation to the Tenix dispute of $2m.

- Gross margin has been impacted by lower full year utilisation.
- Gross margins are expected to improve in FY2013.
- Overhead margin impacted by lower revenue, however, we would expect to leverage the fixed cost base as revenue increases.

As a % of revenue	FY2012	FY2011 Reported
Gross margin	22.00%	25.85%
Overhead margin	10.99%	14.46%
EBITDA margin	11.01%	11.39%
NPAT margin	6.91%	7.13%

FY2012 Full Year Results - Detail

Balance sheet - $A millions	FY2012	FY2011
Cash	9.32	1.02
Receivables	35.13	49.48
Total assets	135.92	142.78
Borrowings	0.00	5.50
Total liabilities	29.00	36.17

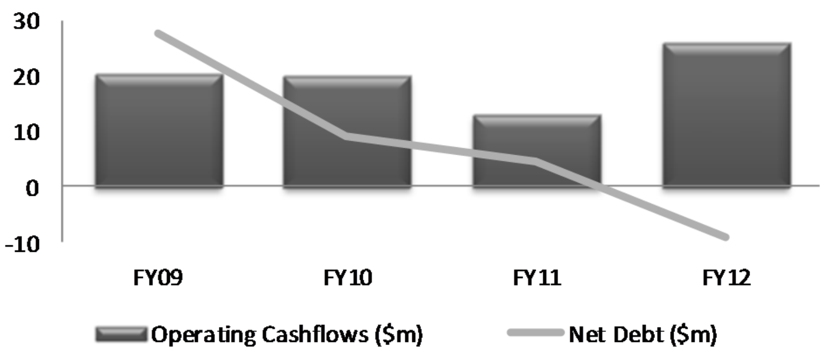
- Working capital position continues to remain strong.
- Days debtors increased only slightly due to the timing of some project milestone payments.
- Cash reserves of $9.32m at 30 June 2012.

- Full year dividend payout ratio of 86% (pcp 60%) is expected to be maintained at 80%+ subject to any other capital requirements.
- Revenue per average FTE impacted by changing mix of consulting, implementation and managed services revenue and increased use of offshore.

Other	FY2012	FY2011
Final dividend	5.5cf	5.0cf
Total Dividend	11cf	8.5cf
Revenue per average FTE	$159k	$168k
Utilisation	69%	71%
Days debtors	55 days	52 days

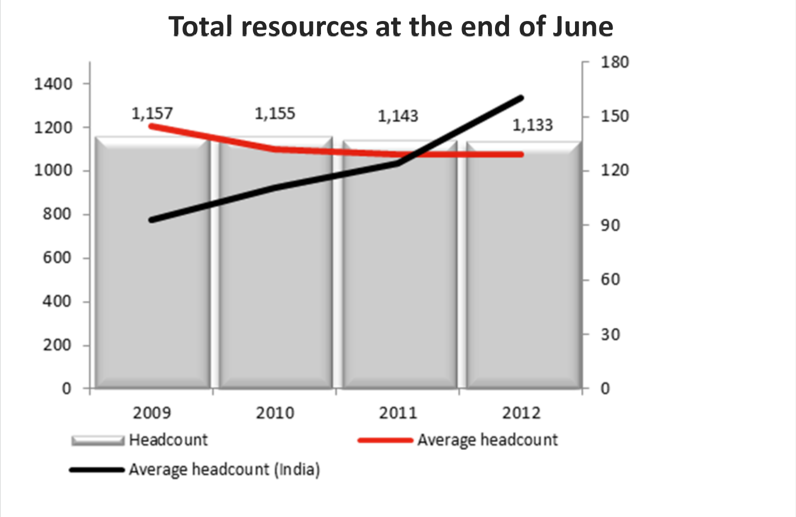
FY2012 Full Year Cash Flow Summary

- After excluding one off net receipts in H1 FY2012 relating to the Tenix matter, the ratio of operating cash flow to NPAT is at 125%.
- Cash balance at $9.3m at June 30 (pcp net debt was $4.5m).
- Share buyback initiated in FY2012 with 2.23% of issued shares purchased up to reporting date.
- Capex expenditure in FY2013 should be similar to FY2012.



Opening Balance	**$1.02m**
Operating	
Net operating inflows	28.94
Net interest paid	(0.21)
Income tax paid	(2.16)
Operating Cash Flow	$26.57m
Investing	
Capex	(2.28)
Investments	(0.00)
Total Investing	($2.28m)
Financing	
Share buyback	(0.64)
Dividends	(9.85)
Repayment of borrowings	(5.50)
Total Financing	($15.99m)
Closing Balance	**$9.32m**

FY2012 Full Year People Summary

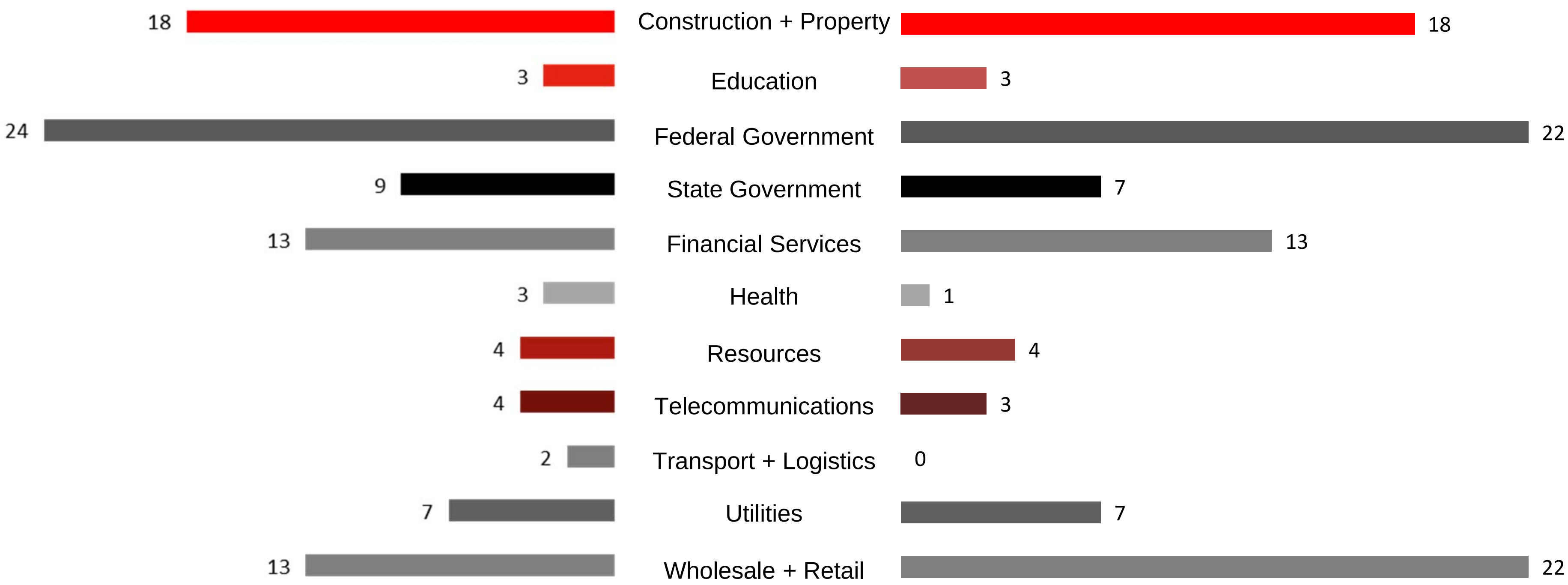


	June 2012	June 2011
Victoria	348	368
New South Wales	251	285
ACT	256	235
Queensland	46	41
India	187	169
National Support Services	45	45
Total	**1,133**	**1,143**

- Total contractors at 30 June were 140 (pcp 123).
- Revenue contribution will not necessarily match on shore location headcount as a result of increased use of off shore capacity.
- India will continue to increase as a % of total workforce as demand for global pricing increases.
- Staff churn levels have reduced and employment engagement score is now above industry average.

Industry revenue spread and outlook

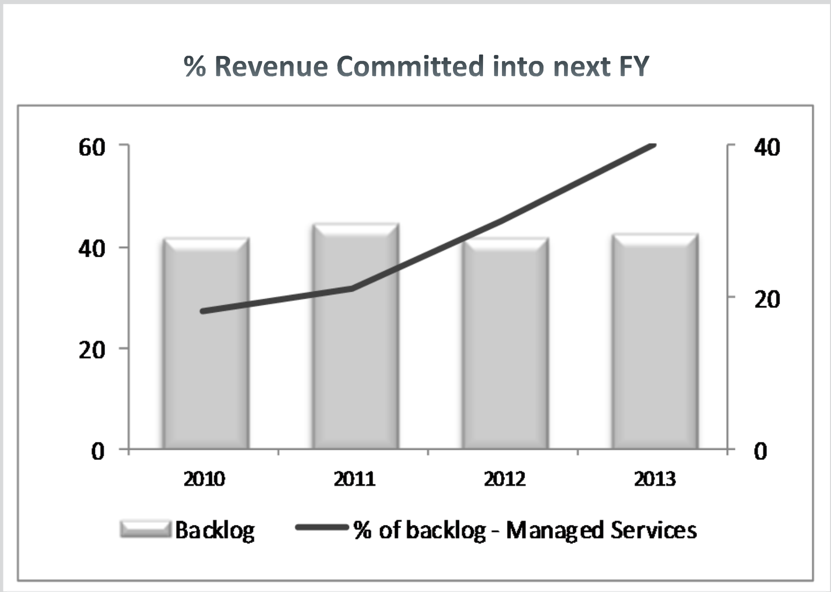
FY2012 Industry Sector Analysis (%)   FY2011 Industry Sector Analysis (%)

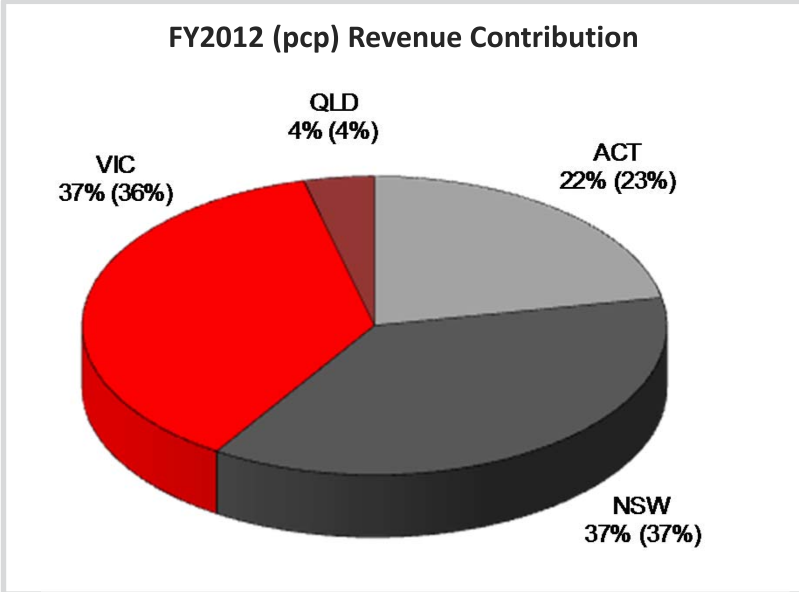


Expected market outlook

- Steady outlook for Construction and Property, Telecommunications, and Utilities.
- Continued growth in Education, Transport and Logistics, Resources and Health.
- Some improvement in Financial Services – mostly insurance and superannuation.
- Federal and State Government sectors to fluctuate but in general to be flat.
- Outlook for Retail flat at best.

Revenue Analysis





- FY2012 sales up 8% on the pcp and H2 FY2012 up 27% on the pcp.
- Backlog of committed revenue into FY2013 at 43% - similar level to prior year.
- % of backlog that represents Managed Services continues to grow – now at 40% (pcp 35%).
- Backlog of committed revenue into future years beyond the next financial year at $11m (pcp $5m).

Oakton business model evolution

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Oakton's business model continues to evolve to create a sustainable business in a rapidly changing market

Over time, the mix of business has changed and the direction is clearly to establish Oakton as a specialist end to end Services Integrator.

2000-2004	2004-2009	2009-2012	2013 onwards
			Infrastructure and Software Cloud Services Integration
		Application Managed Services engagement	Application Managed Services engagement
	Project based outcome engagement	Project based outcome engagement	Project based outcome engagement
Daily rate role engagement	Daily rate role engagement	Daily rate role engagement	Daily rate role engagement

Role based provider → **Systems Integrator** → **Services Integrator**

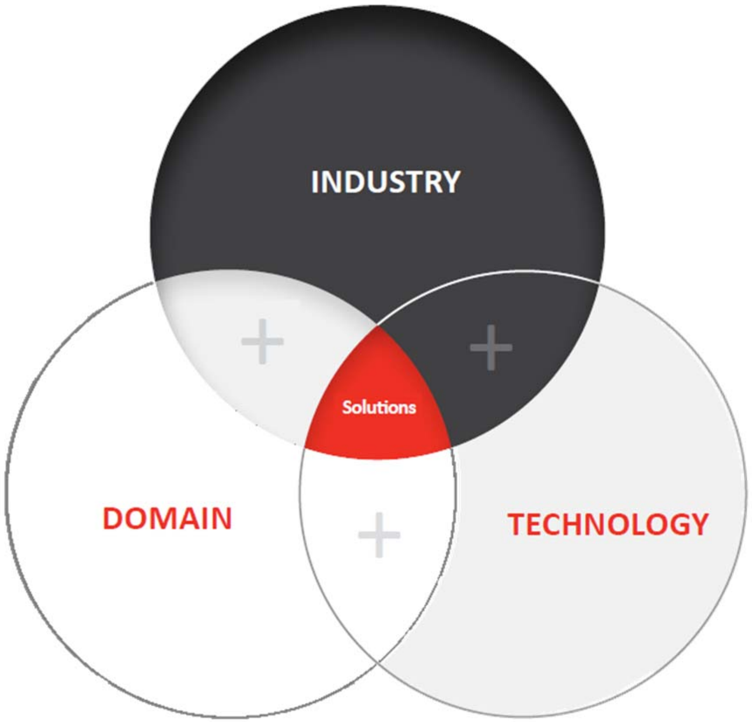
Oakton market alignment

Our Industry, Domain and Technology model enables repeatability of solutions to our customers

DOMAIN SERVICES

Consult	Implement	Manage
Accounting & Assurance Business Systems Consulting	Project Services Testing	Managed Services

Online + Integration Services
Information Management
Core Systems (Back Office)
Relationship Management (Front Office)



INDUSTRY COVERAGE

Government
Education
Healthcare
Financial Services
Resources
Utilities
Construction + Property Management
Telecommunications
Wholesale + Retail
Transport + Logistics

TECHNOLOGY ENABLEMENT

Microsoft
Oracle
IBM
SAP
Cloud infrastructure providers
Emerging

FY2013 Outlook

- Market conditions are generally expected to remain challenging with decision making timeframes and project commencement predictability remaining volatile.
- Market share acquisition through service specialisation, including new cloud models is a key growth strategy.
- Increased focus on the W.A. market will allow greater access to the Resources sector which is expected to have a high demand profile for Consulting and I.T. services for some time.
- Customer demand is expected to continue for online, cloud, mobility, information management and core system enhancement solutions with an emphasis on improved customer engagement effectiveness, regulatory compliance and operational efficiencies.
- Customer focus on cost and value for money is resulting in government and non government organisations increasing their use of offshore service models.
- Modest revenue growth and improved margins are expected in FY2013, subject to the impact of current market conditions.
- Minimal headcount growth onshore expected in FY2013 with the key focus on optimising utilisation from the existing team. Offshore headcount is expected to continue to grow in FY2013 based on the pipeline outlook.
- Continued focus on people development programs to increase retention and employee engagement.
- Expected operating cash flow at +100% of NPAT in FY2013 to further increase cash reserves and provide support for continued organic expansion and shareholder returns.
- Full year dividend pay-out ratio is expected to be maintained at 80%+ subject to any other capital requirements.

What problem do you want defined?

Oakton, offering the best in consulting and technology services in Australia
1,100 plus industry, domain and technical experts

24 years
10 key industry sectors
800 + customers
10,000 + projects

Melbourne
Sydney
Canberra
Brisbane
Perth
Hyderabad

Strategic partners:
Microsoft
Oracle
SAP
IBM
Cloud Infastructure Providers
Emerging