" FY12 has been a transitional year and we expect the investments in people, products and infrastructure to generate growth in FY13 and beyond "

Tony Scotton
Chief Executive Officer

15 August 2012

Results Presentation

Year Ended 30 June 2012

ASX Code: SAI

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Agenda

1. Highlights
2. Executive Management Changes
3. Financial Overview
4. Operational Performance
5. Outlook
6. Q and A

1. Highlights

Tony Scotton

Chief Executive Officer

1. Highlights

FY12 - A year of building for the future:

- Won national mortgage services contracts with ANZ and CBA – expected annualised incremental revenue of circa $20 million
- Positioned Compliance division for the next stage of growth:
  - Acquired Compliance 360
  - Restructured business around global product streams
  - Rationalising key technology platforms
- Continued to build global food capabilities in the Assurance division

1. Highlights

Short-term financial impact:

- Continued organic growth but at a slower rate than expected, impacted by:
  - Weak market conditions
  - Focus on development and building for the future
  - Compliance Services experienced longer lead times in closing business – but pipelines of opportunities remain strong
- Higher than anticipated costs resulting from focus on platform rationalisation, product development and restructuring

Assurance Services' growth at the top end of expected range

1. Highlights

- Statutory NPAT of $42.4M
- Underlying[1] NPAT of $44.7M
- Underlying[1] EBITDA of $99.0M
- Final dividend[2] increased to 8.2 cents per share fully franked (8.0 cents in FY11)
- Full-year dividend of 15 cents per share fully franked (14.3 cents in FY11)

1. The underlying basis is an unaudited non-IFRS measure that, in the opinion of the Directors, is useful in understanding and appraising the Company's underlying performance. The underlying basis excludes significant charges associated with acquiring and integrating new businesses, and costs associated with any significant restructuring within the business. Ernst & Young, the Company's auditor, have undertaken procedures to confirm that the information used by the Directors in determining the underlying results is consistent with the Company's financial records.

2. Ex div date: 27 August 2012. Record date: 21 August 2012. Payment date: 21 September 2012

2. Executive Management Changes

Andy Wyszkowski to retire on 28th February 2013

- New global head of Compliance Services recruited, and commences 4th September 2012
- Between 4th September 2012 and 28th February 2013 Andy will:
  - Manage the transition to the new Compliance Global Head
  - Continue to manage the Information Services - Standards business
  - Review and assess potential M&A opportunities

New Global Head of Assurance Services recruited

- Brings the division together under a single global executive
- Duncan Lilley left the organisation on the 14th of August 2012

3. Financial Overview

Geoff Richardson

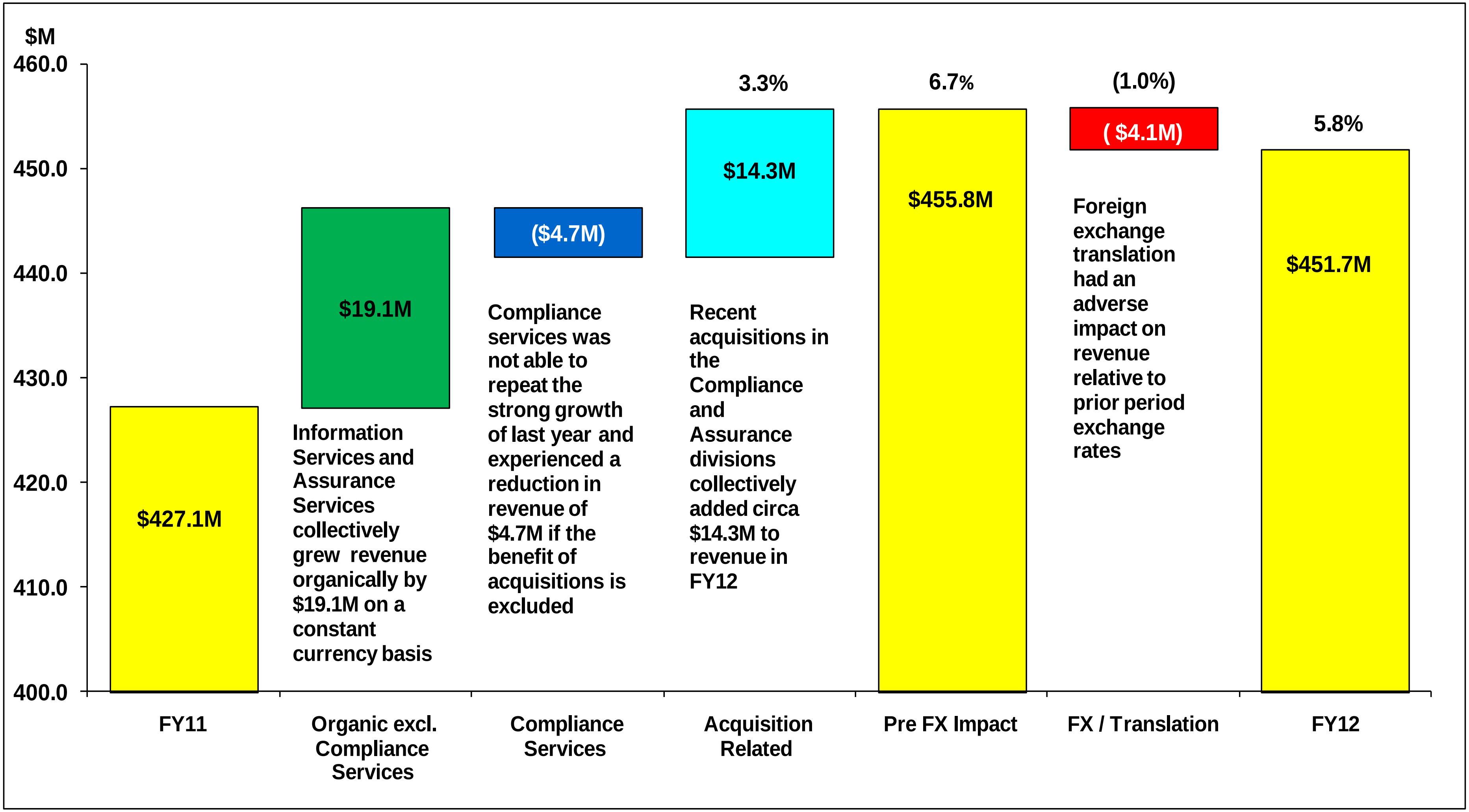
Chief Financial Officer

Financial Summary

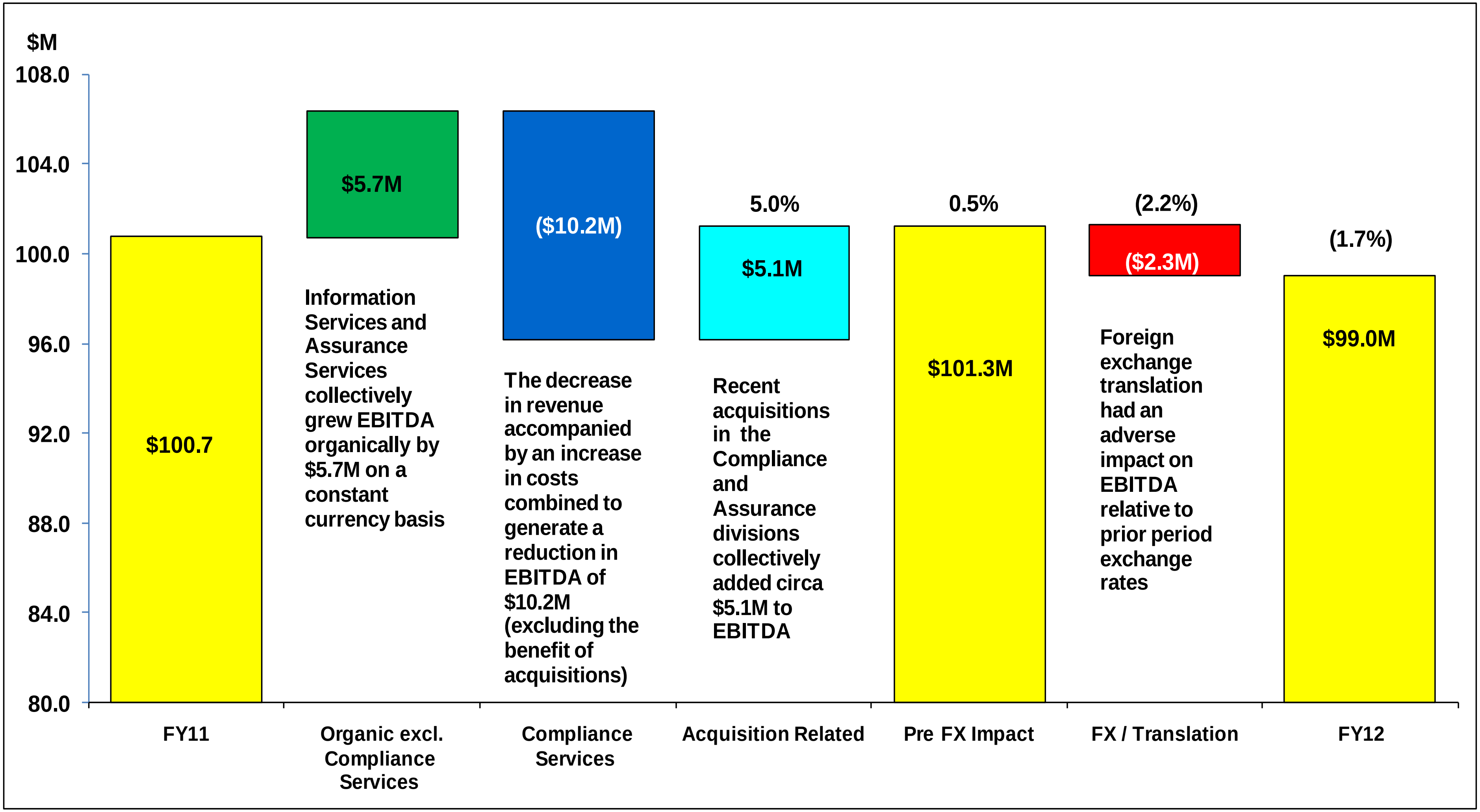
$M	FY12 Statutory	Significant Charges[1]	FY12 Underlying	FY11 Underlying	Change %
Revenue	**451.7**		**451.7**	427.1	**5.8%**
Other income	0.1		0.1	2.4	
Total Revenue	**451.8**		**451.8**	429.5	**5.2%**
Expenses	(356.2)	3.4	(352.8)	(328.8)	**7.3%**
EBITDA	**95.6**	**3.4**	**99.0**	100.7	**(1.7%)**
EBITDA Margin	**21.2%**		**21.9%**	**23.6%**	**(1.7%)**
Depreciation & amortisation	(26.3)		(26.3)	(23.7)	**10.9%**
EBIT	**69.3**	**3.4**	**72.7**	77.0	**(5.6%)**
Finance costs - net	(13.6)		(13.6)	(11.7)	**16.1%**
Associates	0.1		0.1	0.0	
Profit before tax	**55.9**	**3.4**	**59.2**	65.3	**(9.3%)**
Tax expense	(13.3)	(1.1)	(14.4)	(17.1)	**(15.9%)**
Minorities	(0.2)		(0.2)	(0.2)	
Net profit after tax attributable to shareholders	**42.4**	**2.3**	**44.7**	48.0	**(7.0%)**

1. Transaction and integration charges relating to acquisition activity and costs associated with restructuring the business

Revenue analysis



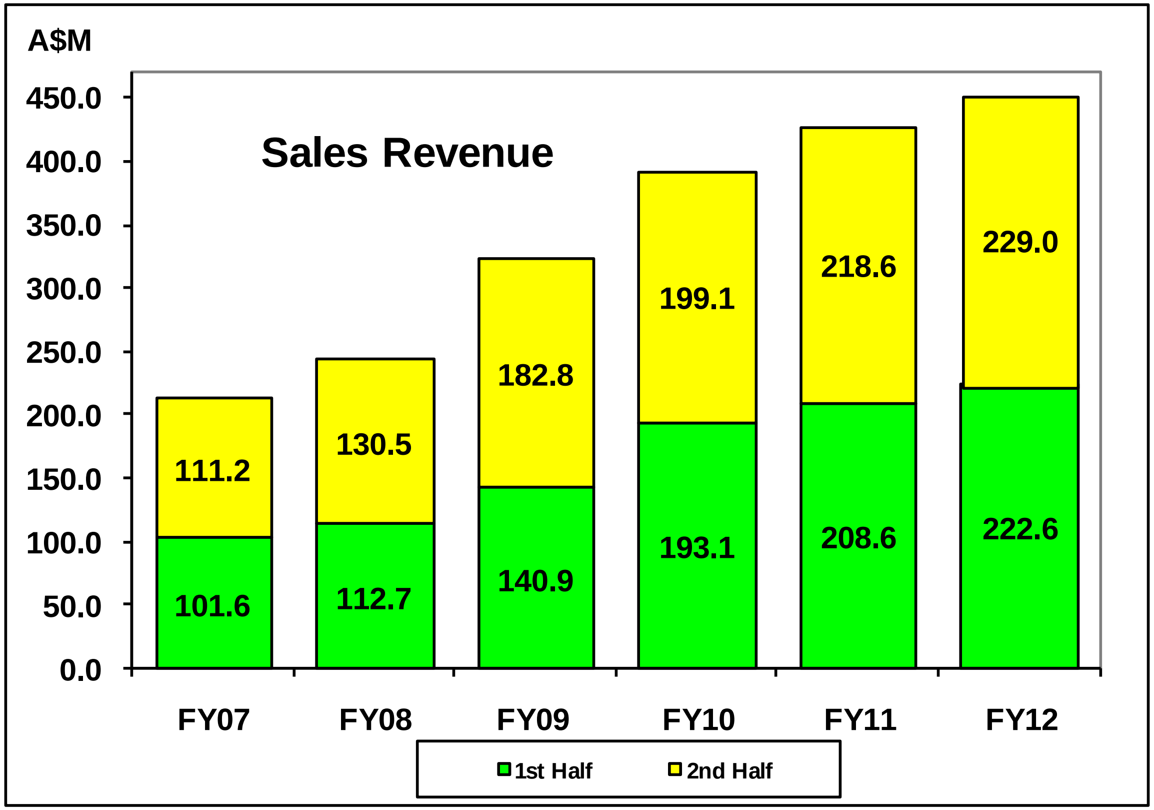
EBITDA analysis



Reconciliation of Statutory NPAT to Adjusted NPAT

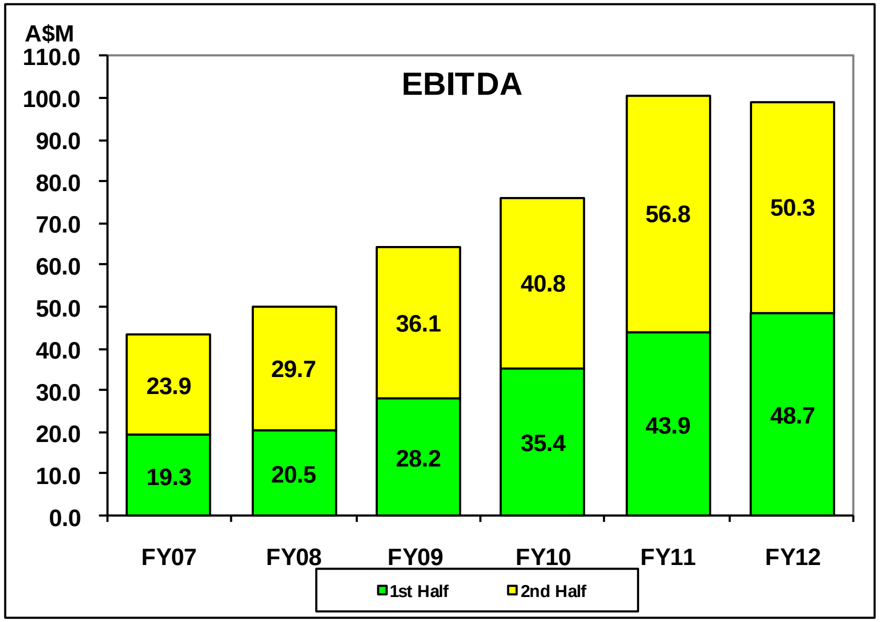
	FY12 A$M	FY11 A$M	Change %
Statutory NPAT	42.4	44.8	**(5.4%)**
Significant charges	2.3	3.2	
Underlying NPAT	**44.7**	**48.0**	**(7.0%)**
Specific non-cash items:			
Equity based remuneration	0.9	2.2	(60.3%)
Amortisation of identifiable intangible assets	12.6	11.7	8.3%
	13.5	**13.9**	(2.8%)
Tax effect on specific non-cash items	(4.7)	(4.1)	14.9%
Non-cash items after tax	**8.8**	**9.8**	(10.1%)
Adjusted NPAT	**53.5**	**57.8**	**(7.5%)**
Adjusted EPS	**26.4c**	**29.8c**	**(11.4%)**

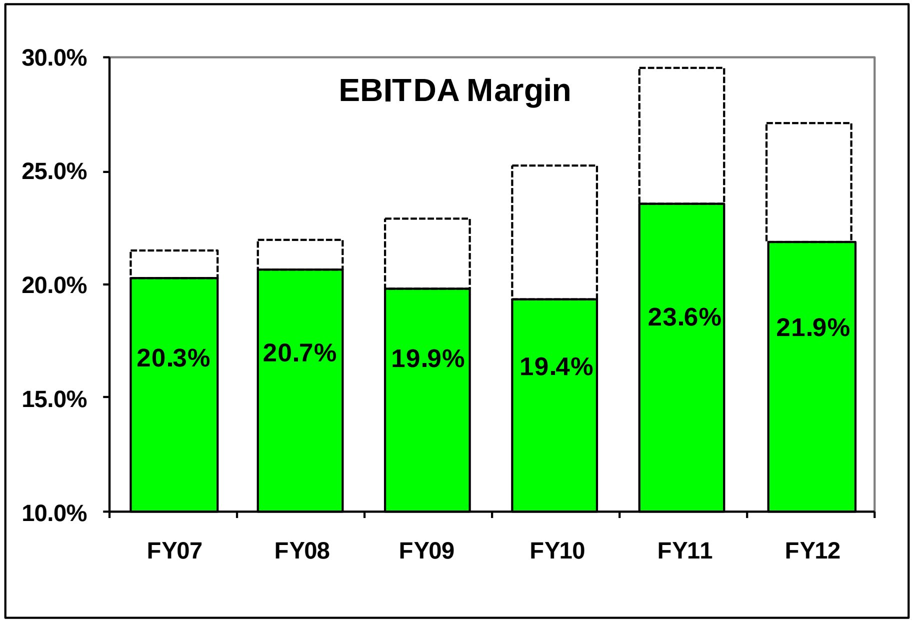
Consolidated Trends - Revenue



- FY12 sales revenue up 5.8%, up 6.7% on a constant currency basis
- Constant currency organic growth was 3.4%, acquisitions adding a further 3.3%
- Organic growth was adversely impacted by Compliance Services' weaker second-half

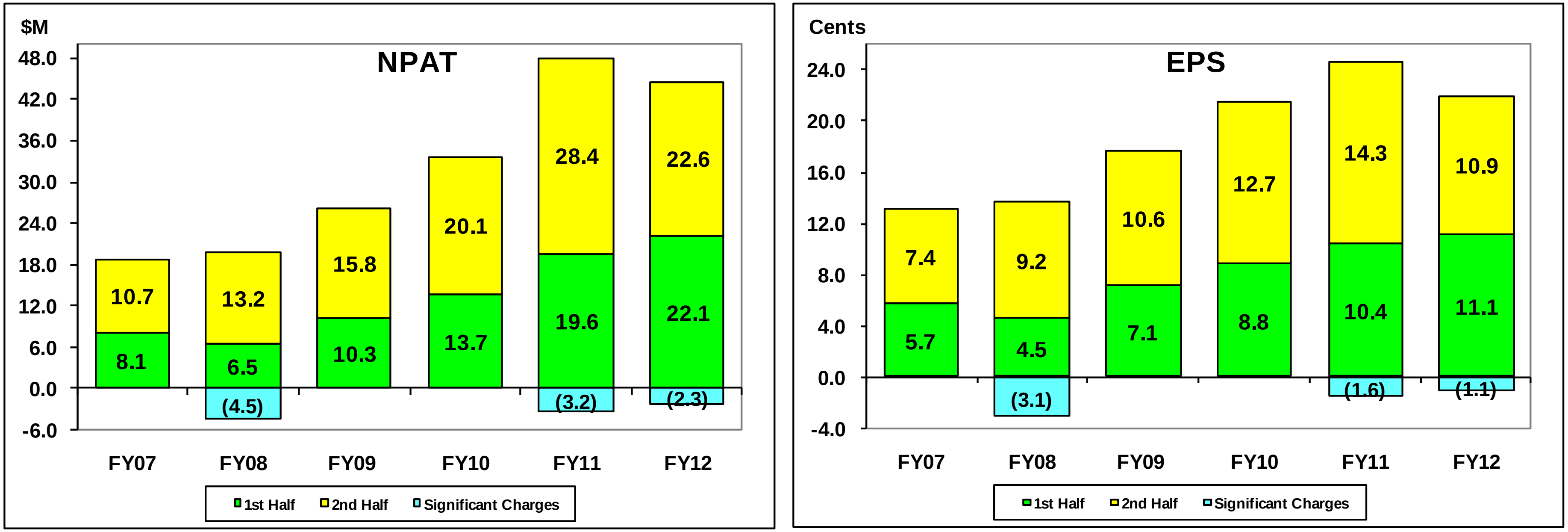
Consolidated Trends – Underlying EBITDA





- The EBITDA margin has reduced from 23.6% to 21.9% - reflecting the costs we have added both in response to new business wins (Property business), and rationalising legacy technology platforms and developing new products (Compliance Services)
- shows EBITDA margin on revenue less property disbursements

Consolidated Trends – NPAT & EPS



- Underlying NPAT and underlying EPS were both adversely impacted by the increased cost base – but are expected to resume the upward trend in FY13

Sensitivities to Movements in Exchange Rates

- The current sensitivities of revenue, EBITDA and NPAT to movements in the value of the Australian dollar are:

A$K		GBP 1 pence from 0.6500		USD 1 cent from 1.0400
Revenue		816		947
EBITDA		142		312
NPAT		66		114

- Revenue, EBITDA and NPAT will increase if the Australian dollar weakens and will reduce if the Australian dollar strengthens

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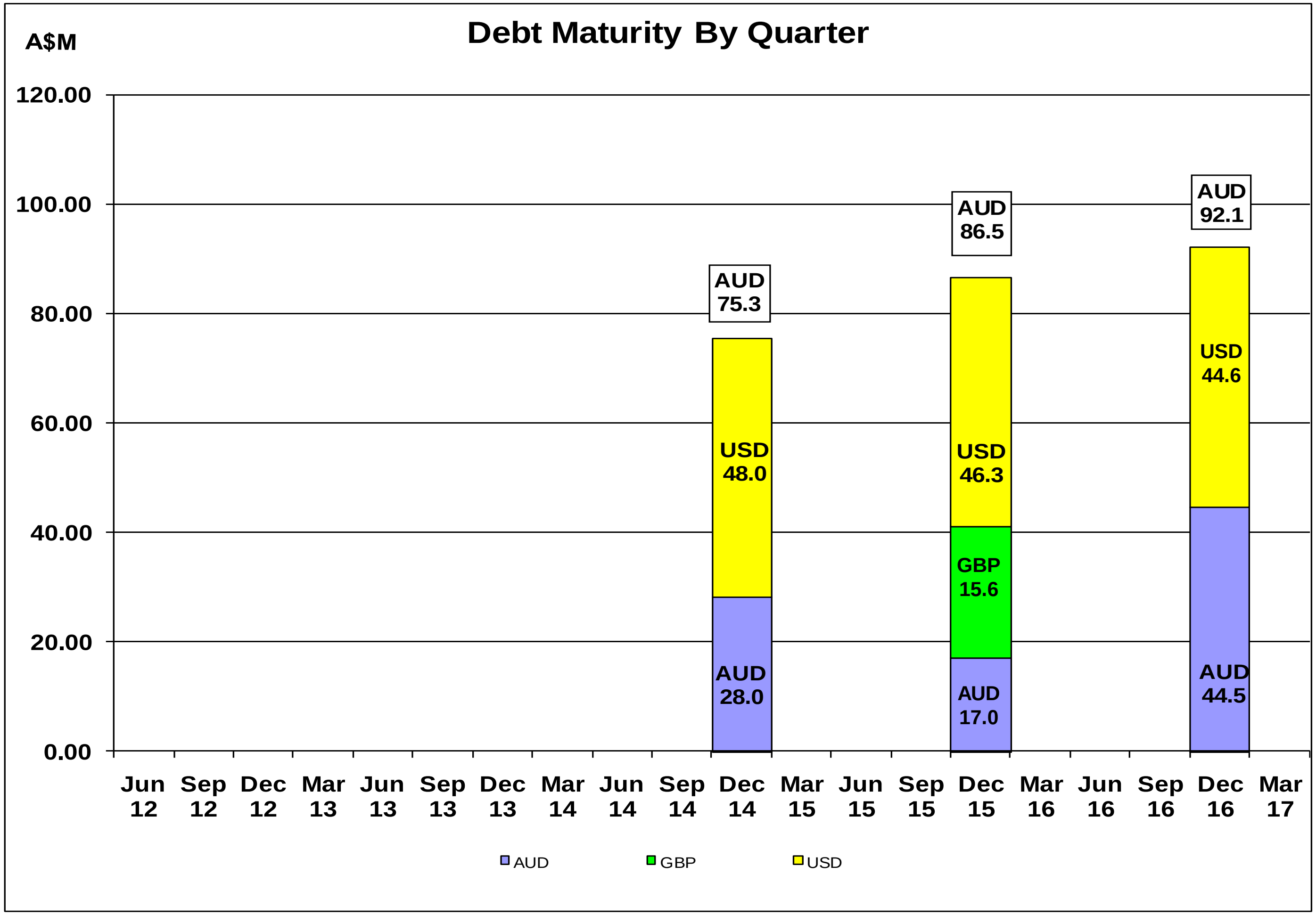
Balance Sheet

	June 12 $M	June 11 $M	Change %
Cash	43.9	52.3	(16.1%)
Intangibles	557.5	502.3	11.0%
Other assets	184.4	141.1	30.7%
Total assets	**785.9**	**695.7**	13.0%
Debt	254.0	221.7	14.6%
Deferred revenue	70.7	60.9	16.1%
Other liabilities	93.9	86.3	8.8%
Total liabilities	**418.6**	**368.9**	13.5%
Net assets	**367.2**	**326.8**	12.4%
Net gearing[1]	**36.4%**	**34.1%**	2.3%
Interest cover[2]	**6.8x**	**7.6x**	(0.8x)
Net asset backing (cents)	**179.8**	**164.2**	9.5%

1 Net debt/(net debt plus equity)

2. Underlying EBITDA / interest expense

Core Debt Maturity Analysis



During the period the Company entered into a syndicated arrangement with three major Australian banks, and extended the maturities of the borrowing facilities

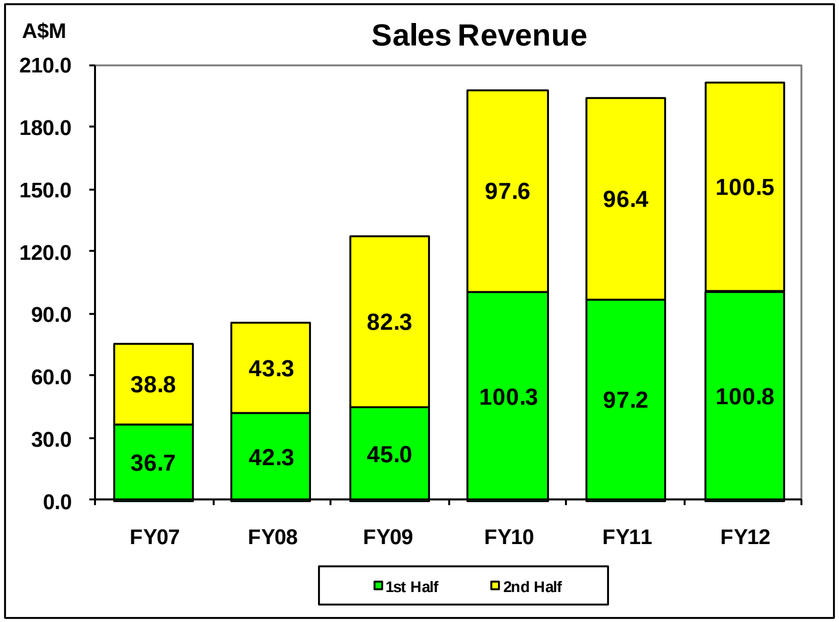
4. Operational Performance

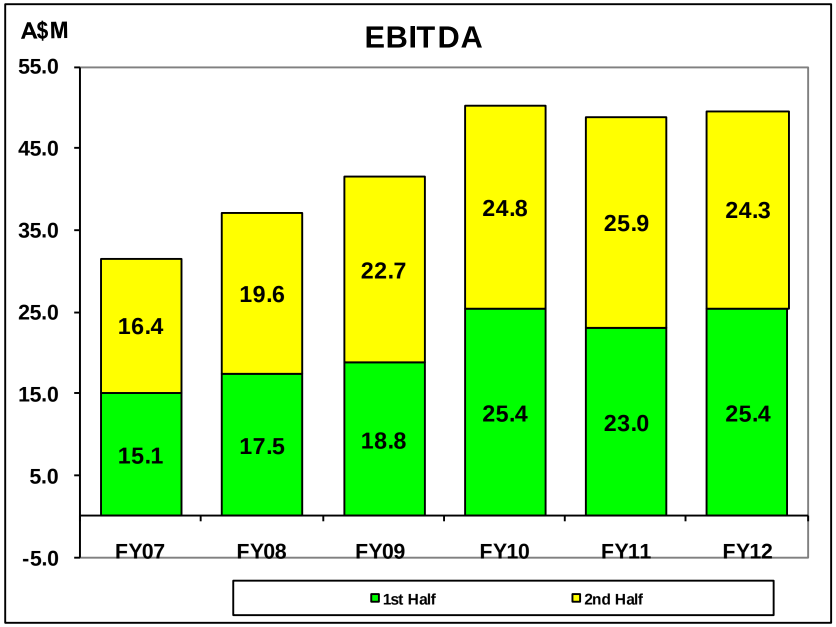
Tony Scotton

Chief Executive Officer

Information Services

12 Months	FY12	FY11	Change
	$M	$M	%
Revenue	201.3	193.6	4.0%
EBITDA	49.7	48.9	1.7%
EBITDA margin (%)	24.7%	25.2%	(0.6%)



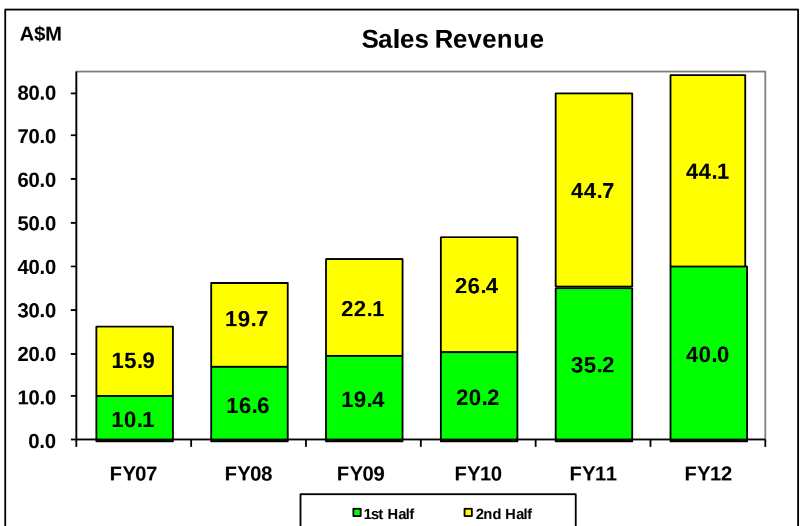


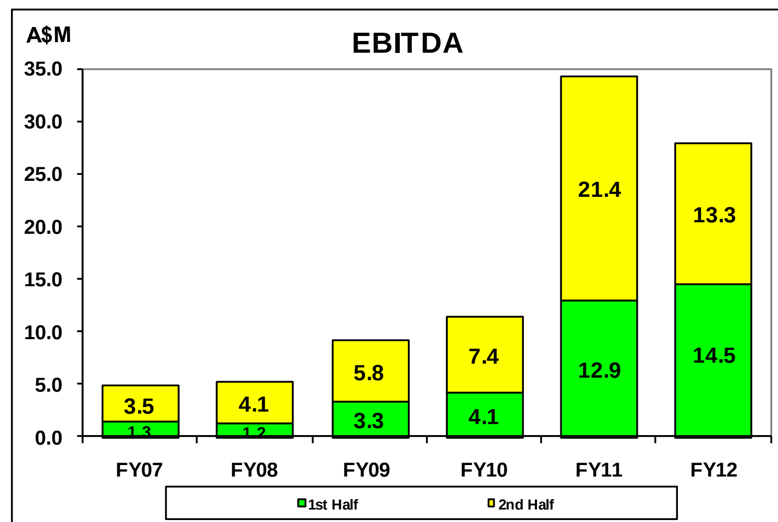
Information Services

- Revenue growth driven by higher sales of mortgage services to big four banks. Constant currency sales in the Standards business in line with last year
- EBITDA marginally ahead of FY11 – Property ramp up costs ahead of revenue generation for banking contracts dampened EBITDA growth
- Margins for Property and Standards consistent with last year . Lower divisional margins due to change in mix
- Margins in the second-half were adversely impacted by new hiring and other costs to scale infrastructure in preparation for servicing the new business wins in the property business
- New work with ANZ and CBA came on stream in May 2012 and will ramp up throughout the first-half of FY13
- Outlook for FY13 is for strong revenue and profit growth driven by the ANZ and CBA banking contracts coming on stream

Compliance Services

12 Months	FY12 $M	FY11 $M	Change %
Revenue	**84.1**	79.9	**5.2%**
EBITDA	**27.8**	34.3	**(18.7%)**
EBITDA margin (%)	**33.1%**	42.9%	**(9.8%)**





Compliance Services

- A disappointing second-half operating performance as revenue did not meet expectations
- Strategically significant acquisition of Compliance 360 completed and is tracking ahead of expectations
- The division was impacted by discontinued sales on some legacy products and longer than expected lead times in converting new business pipelines into firm contracts
- Costs added to rationalise legacy platforms and products which are more manually intensive to support than the Company's new SaaS-based platforms (refer slide 25). Support costs are expected to reduce once the client base has been consolidated onto the new platforms
- Pipelines of opportunities in anti-bribery/anti-corruption (ABAC) continue to grow and we have commenced contract negotiations with a number of significant clients
- Stronger outlook for the division in FY13

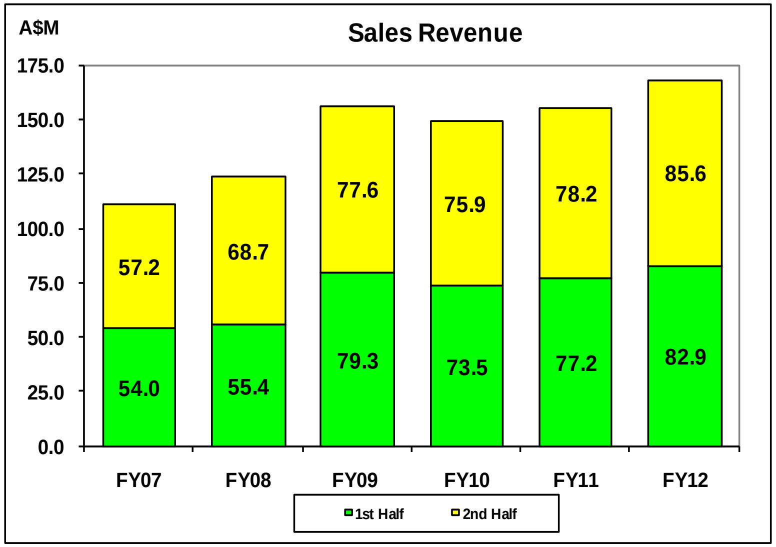
Compliance Services

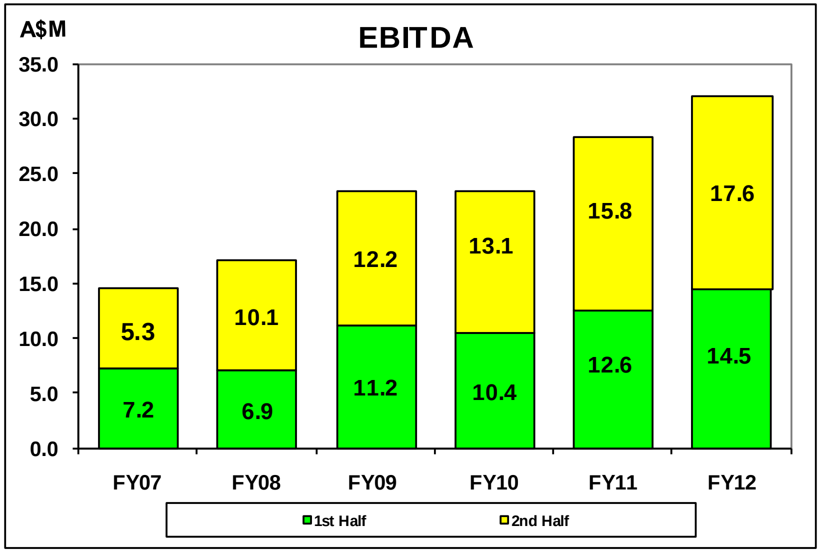
We now have a range of streamlined and integrated global platforms to replace legacy, regionally based products:

- **Global Learning Engine (GLE):**
  - Consolidates and refreshes core learning courseware
  - Replaces in excess of 20 legacy courseware formats
  - Highly configurable, reducing need for bespoke customisations
- **Learning Content Platform (LCP):**
  - Replace 4 legacy platforms
  - Provides superior administrative capabilities
  - Migration of existing client base has commenced
- **GRC Dashboard:**
  - Provides data analytics and reporting across a client's entire compliance program
  - Can import and consolidate data from multiple platforms
  - Has advanced visualisation tools and drill-down capabilities

Assurance Services

12 Months	FY12 $M	FY11 $M	Change %
Revenue[1]	**168.5**	155.4	**8.4%**
EBITDA	**32.1**	28.4	**13.3%**
EBITDA margin (%)	**19.1%**	18.3%	**0.8%**





Assurance Services

- Achieved 9.5% revenue growth on a constant currency basis, of which 7.0% was organic - at the top end of the medium term trend range of 5% to 7%
- The result reflects strong performances across our Asian and global food businesses, supported by solid performances across our more mature Australian, North American and Product Services businesses
- We continued to grow our share of the global retail-agri-food market, most significantly in the Americas and Europe
- Acquired Global Trust Certification Limited (GTC), a recognised market leader in the provision of inspection and certification services to the global seafood and marine sector
- Expanding our global capability through a harmonised operational approach and business system platform, complimented by strong account management capability continues
- Outlook for FY13 is for organic revenue growth to remain towards the top of the trend range

4. Outlook

- **With the FY12 investment in people, product and infrastructure we expect to see revenue and profit growth across all of our businesses in FY13.**
- **EBITDA growth is projected to be driven by:**
  - **an uplift in the property business as the new mortgage processing business ramps up**
  - **a full period contribution from Compliance 360**
  - **a return to more profitable growth in the Compliance Services business**
  - **continued organic growth across the other businesses**
- **Financial markets are volatile and economic growth in major economies is slow and patchy**
- **We will monitor the situation closely and respond accordingly if revenue targets fall behind expectations**
- **Dividends are expected to grow in FY13 and be fully franked**

5. Q & A