



Seymour Whyte Limited and Controlled Entities
ABN 67 105 493 203

ANNUAL GENERAL MEETING
18 November 2015

AGENDA

- Chairman's Address
- Managing Director and Chief Executive Officer Address
- Formal Business



Largest single contract in company history - **Townsville Ring Road Stage 4**

CHAIRMAN'S AGENDA

- Introduction
- Growth Strategy
- Year in Review
- Operational Performance
- Safety
- Looking Ahead



Chairman – Mac Drysdale

GROWTH STRATEGY DRIVING OPPORTUNITIES

Growth in
new markets
and sectors

\$373M in
new contracts
since last
AGM

\$389M
forward
order book*



Strategy
delivering and
driving
opportunity

Winning larger
projects in our
own right

Expanded
national
footprint

Firmly
established
in NSW

Awarded first
combined
transport /
utilities contract



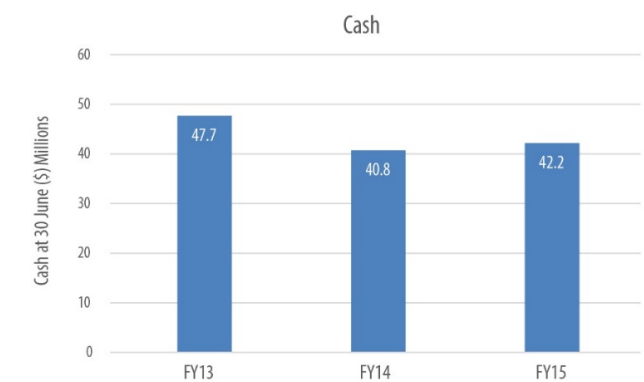
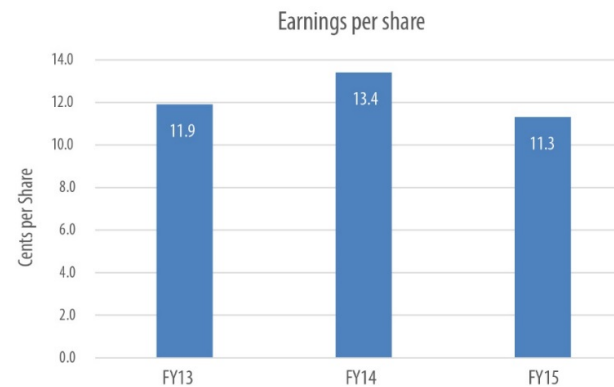
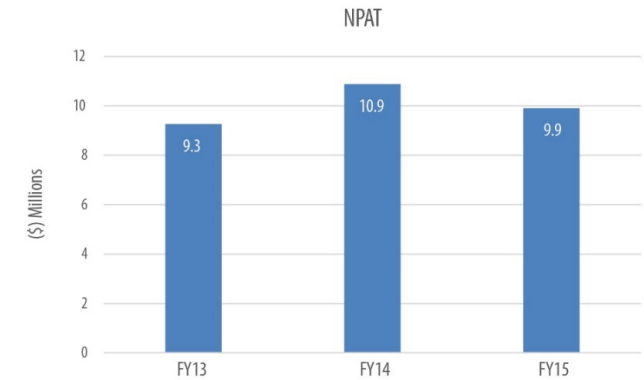
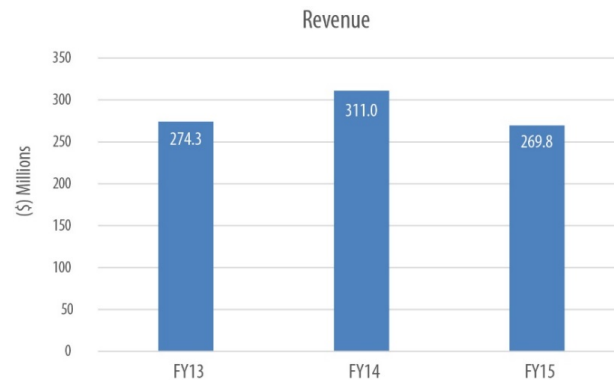
YEAR IN REVIEW

CHALLENGING MARKET CONDITIONS

- Industry sentiment, particularly within Queensland, remained cautious
- Returning to normality in New South Wales

SOLID FINANCIAL RESULTS IN LINE WITH GUIDANCE

- NPAT % steady increase despite a challenging year
- EBITDA % increase driven by strong project margins despite softer revenue
- Increase in full year dividend to 8.0 cents per share reflecting strong cash position



YEAR IN REVIEW

STRENGTHENED LEADERSHIP AND INDUSTRY EXPERIENCE



JOHN KIRKWOOD

*Managing Director and
Chief Executive Officer*

- 40 years' engineering and construction technical and commercial experience
- 30 years' in senior positions for tier 1 national and international contractors



DAVID WILSON

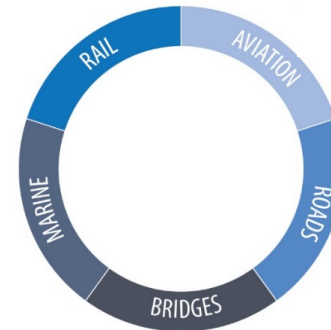
Non-Executive Director

- 40 years' technical and commercial experience
- 14 years' as General Manager and Executive General Manager at Leighton Contractors

OPERATIONAL PERFORMANCE

TRANSPORT INFRASTRUCTURE

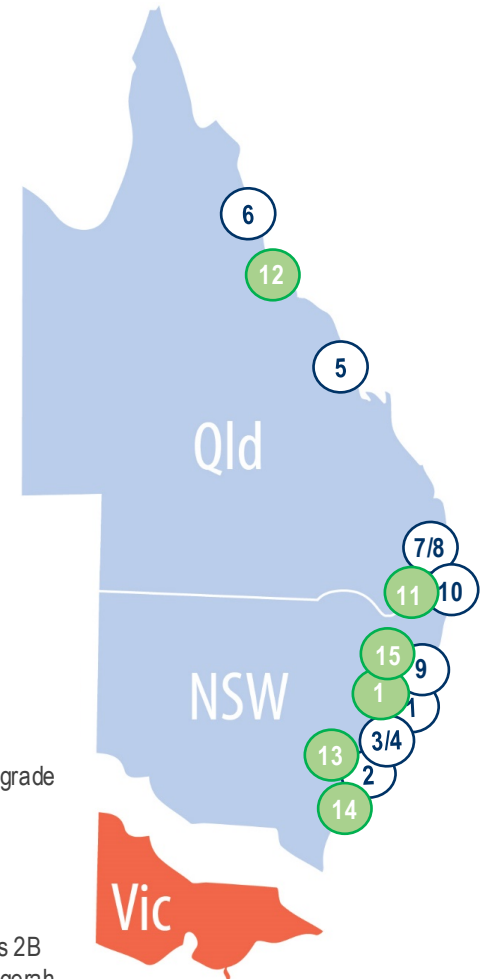
- Awarded \$116 million Townsville Ring Road (Stage 4) – largest independent contract won
- Fully established in NSW following growth phase
- Penetration into target markets with projects delivered successfully in rail and aviation
- Expansion into Victoria – office open in Melbourne ready for growth and expansion



2015 TRANSPORT PROJECTS

1. Central Coast Hwy Upgrade – West Gosford
2. Northern Airport Precinct
3. Great Western Highway - Forty Bends
4. Great Western Hwy – Bullaburra East
5. Wiggins Island Rail – Kabra Holdings Roads
6. Townsville Ring Road Section 4
7. Warrego Hwy Toowoomba – Oakey
8. Warrego Highway – Gatton
9. Maitland Railway Roundabout
10. Smith Street / Olsen Avenue Interchange Upgrade
11. Coomera Interchange Exit 54
12. Yellow Gin Creek Bridge and Approaches
13. Narellan Road Upgrade Stage 2
14. Sydney Airport Ground Access Improvements 2B
15. Wyong Road Pacific Highway Upgrade - Tuggerah

Awarded post 30 June 2015

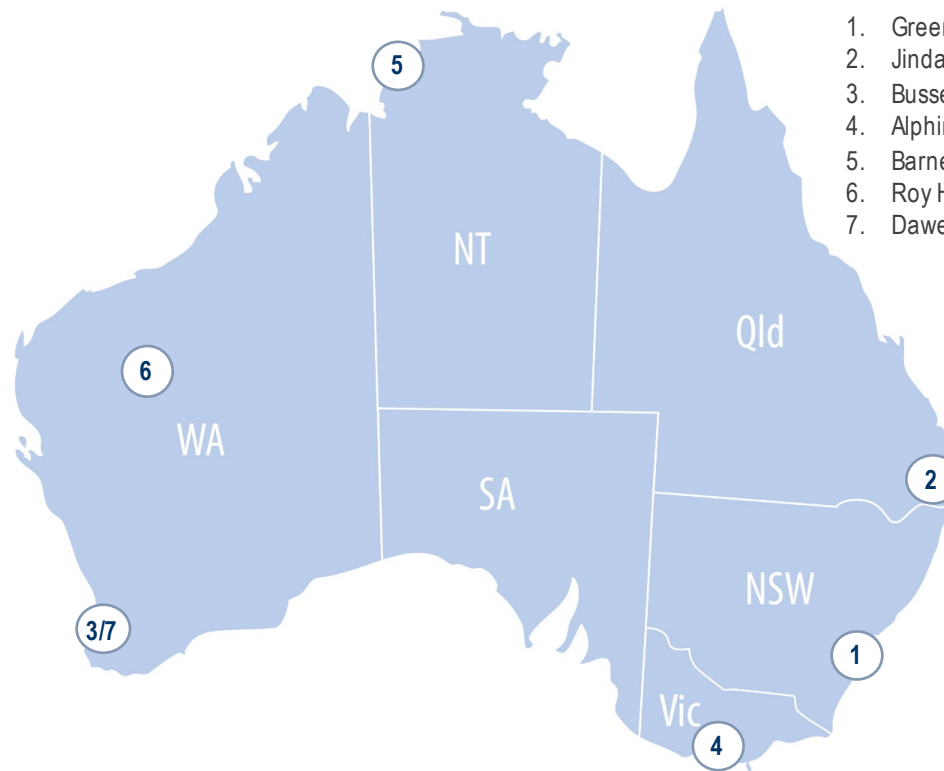


**Locations on map are indicative only*

OPERATIONAL PERFORMANCE

UTILITIES INFRASTRUCTURE

- Acquisition benefits realised with first joint tender project awarded to the Group for the Green Square Trunk Stormwater project
- Micro-tunnelling infrastructure works utilising specialist techniques including the design and construction of the Jindalee Water Main Replacement project involving micro-tunnelling under the Brisbane River



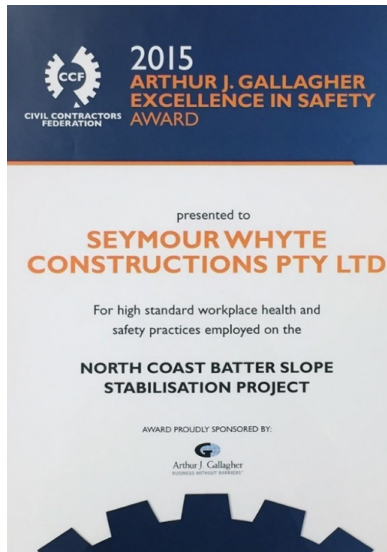
FY15 UTILITIES PROJECTS

1. Green Square Trunk Stormwater Drainage
2. Jindalee Water Main Replacement and Rising Main
3. Busselton Infill Sewerage
4. Alphington Sewer Replacement
5. Barneson Street Truck Sewer
6. Roy Hill Mine
7. Dawesville PS7



OPERATIONAL PERFORMANCE

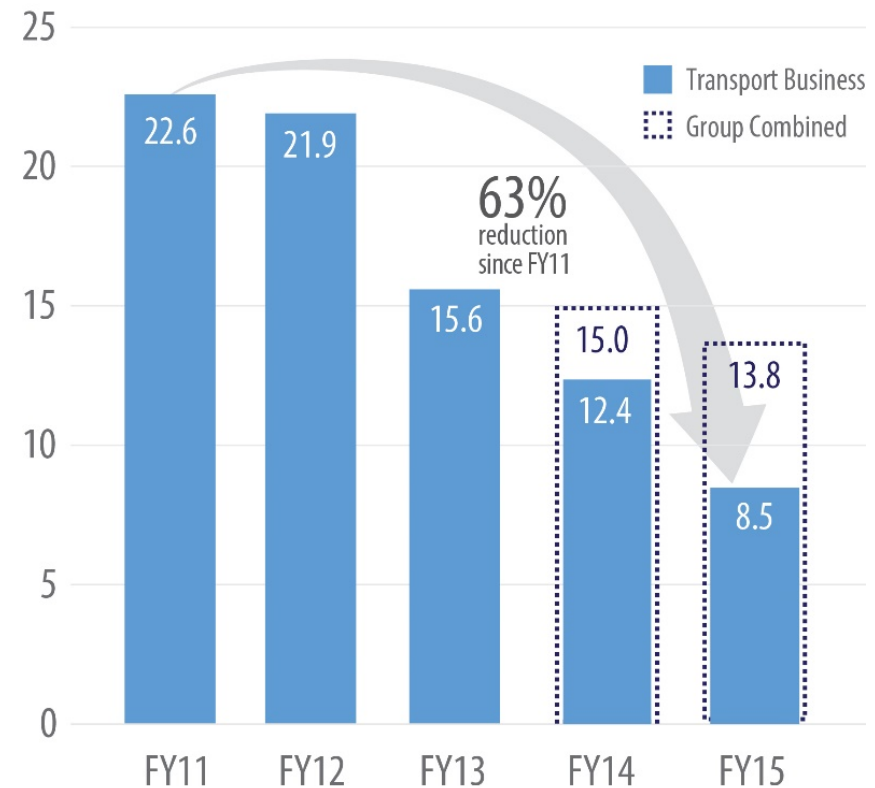
MULTI-AWARD WINNING PROJECTS AND PEOPLE



SAFETY

STRONG SAFETY PERFORMANCE

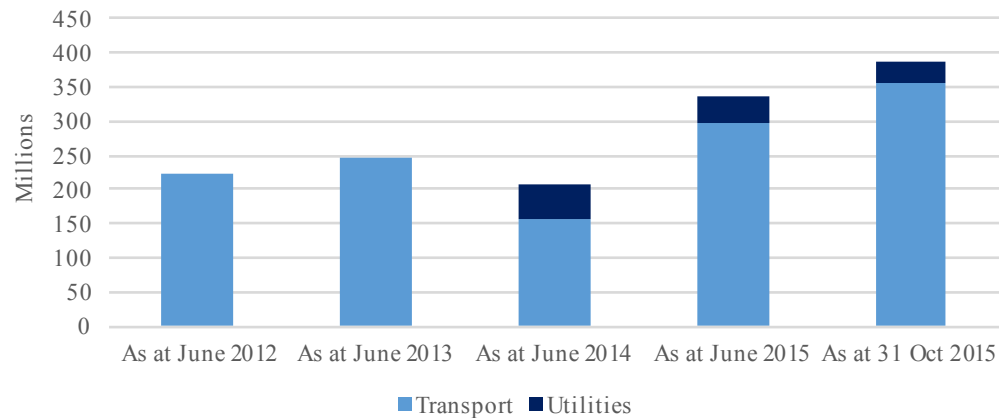
- 32% reduction in Total Recordable Injury Frequency Rate (TRIFR) in 12 months
- Transport division achieved 63% reduction in TRIFR over 5 years
- Focussed on improving safety performance in utilities business
- Awarded Arthur J Gallagher Excellence in Safety Award at 2015 Qld CCF Earth Awards for North Coast Slope Stabilisation Project



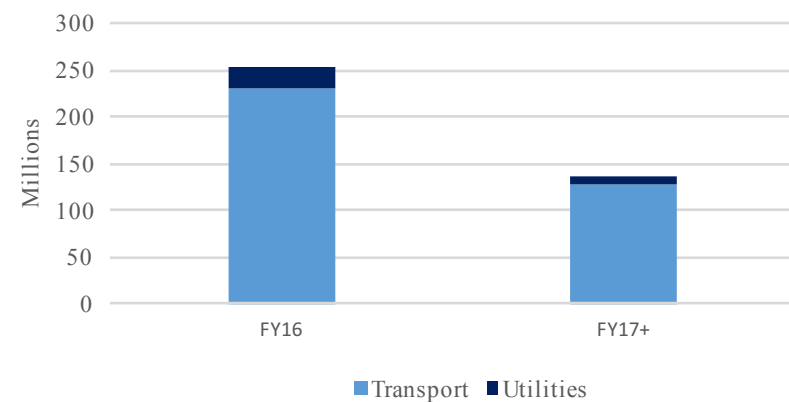
LOOKING AHEAD

- Awarded \$149 million in new projects year to date
- FY16 contracted revenue currently at \$334 million
- Total forward order book \$389 million (increase of 69% on same period last year)
- Transport order book of \$358 million almost double that of same period last year
- Utilities order book of \$31 million - WA utilities market challenging due to less tender opportunities

Order Book by Sector



Order Book Delivery



AGENDA

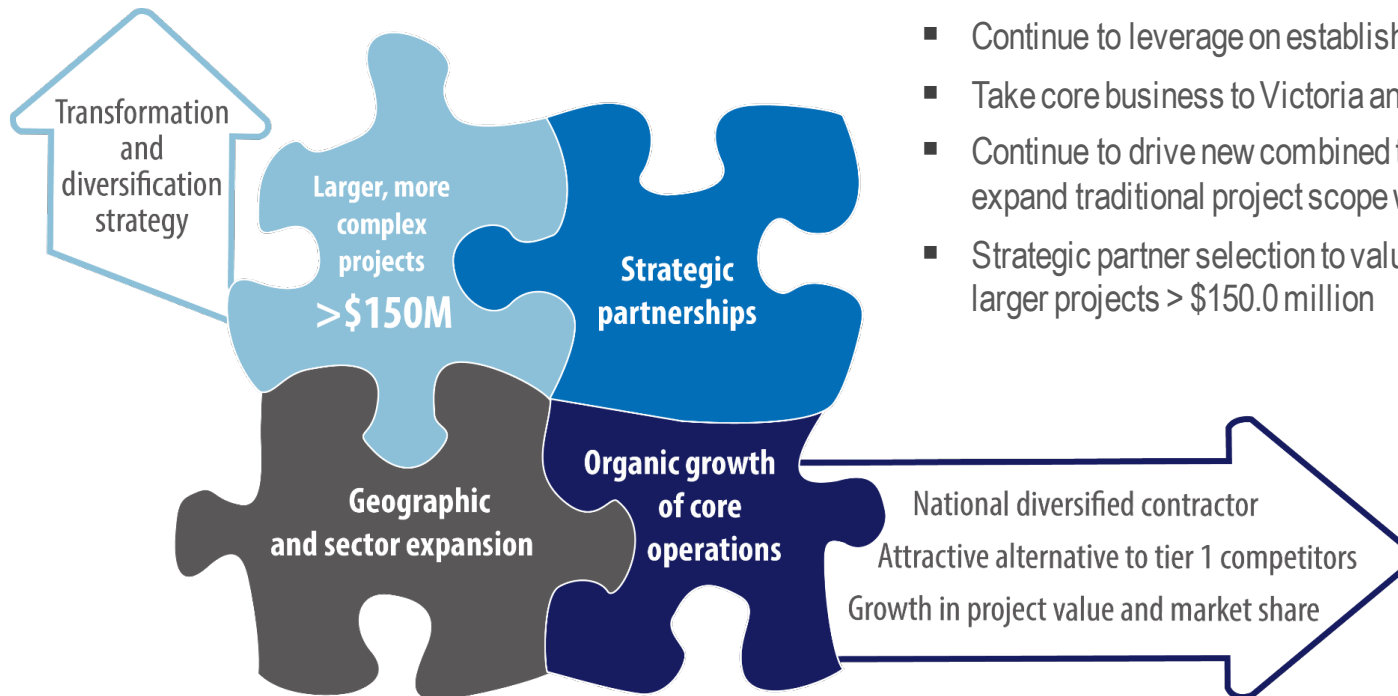
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

- Introduction
- Renewed Business Strategy
- People
- Outlook



Managing Director and Chief Executive Officer – **John Kirkwood**

RENEWED BUSINESS STRATEGY



- Focussed on organic growth of core operating divisions
- Further geographic diversification through expanding market presence
- Continue to leverage on established QLD and NSW market
- Take core business to Victoria and South Australia
- Continue to drive new combined transport and utilities opportunities and expand traditional project scope with new and existing clients
- Strategic partner selection to value add, risk share, and seek opportunities for larger projects > \$150.0 million

OUR PEOPLE ARE OUR STRENGTH

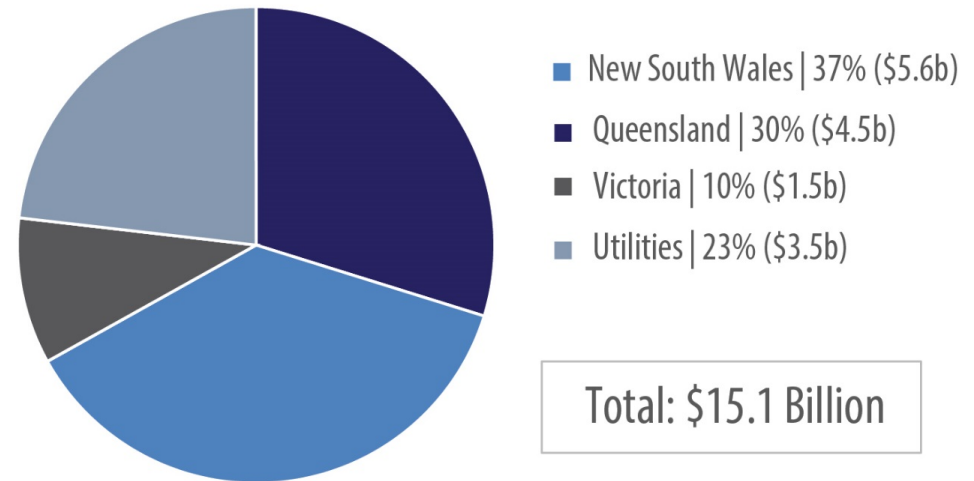
- Seymour Whyte foundations are built on supporting and developing people
- Renewed focus on embedding strong values across the combined group
- Expanding our team's capabilities
- Recruiting high calibre industry specialists who have the skills and expertise to drive our growth priorities



OUTLOOK

- Seymour Whyte contestable market in excess of approx. \$15 billion (predominately over next four (4) years)
- Business and market fundamentals are robust
- Opportunities in new markets
- High level of tender activity
- Strong and proven strategy supporting continued diversification and growth of project pipeline

Contestable Market



FORMAL BUSINESS

- **Resolution 1:**

Financial Report, Directors' and Auditor's Report

- **Resolution 2:**

Remuneration Report

- **Resolution 3:**

Re-Election & Election of Directors

- **Resolution 4:**

Long Term Incentive Plan - Executive Directors

- **Resolution 5:**

New Property Leases with Related Party Landlords

DISCLAIMER AND IMPORTANT NOTICE

This presentation contains forward looking statements, which are by their nature subject to significant uncertainties and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Seymour Whyte and its Directors). These may cause the actual results or performance of Seymour Whyte to be materially different from any future results or performance expressed or implied by such forward looking statements.

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This presentation should be read in conjunction with other publicly available material. Further information including historical results are available on our website www.seymourwhyte.com.au.

This presentation provides a snapshot of Seymour Whyte's operational and financial highlights for FY2015. The financial information contained in this presentation has mainly been extracted from audited financial statements for the Year Ended 30 June 2015. This information is also available on Seymour Whyte's website at www.seymourwhyte.com.au. The information should be read in conjunction with the company's Annual Report for 30 June 2015 (to, for example, allow readers to understand significant accounting policies and methodological information contained in the statistical summary).