

AGM Presentation

26 November 2012

BRIERTY



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The logo for Brierty, featuring the word "BRIERTY" in a bold, white, sans-serif font. The letters are set against a black rectangular background, which is itself centered within a larger white circle. The overall design is clean and modern.

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**Safe, professional, consistent,
project focused and successful.**



What we do

BRIERTY

One-stop-shop for bulk earthworks, civil construction and contract mining



Urban Infrastructure

Municipal engineering works, utilities, residential, commercial and industrial land development

Civil

Transport, mine infrastructure, public utilities, rail, and port

Mining

Contract mining, crushing, materials handling and mine maintenance

2012 Highlights

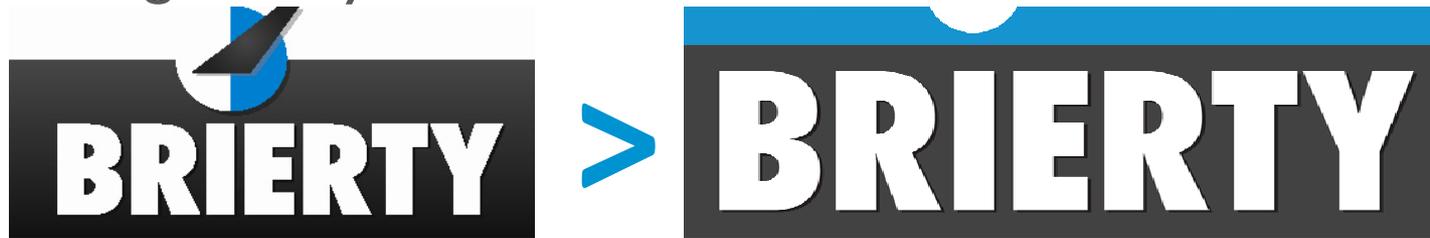
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2012 Highlights

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- Restructured operating structure and senior management team
- Rebranding Brierty



- Increased employees by 50%
- Office relocation



2012 Results

2012 Full Year Results



	Jun 2012	Jun 2011	Change
Revenue	\$251.9M	\$188.1M	↑ 34%
Civil	\$157.0M	\$135.6M	
Mining	\$52.1M	\$22.5M	
Bellamack	\$42.8M	\$30.0M	
EBITDA	\$27.2M	\$11.0M	↑
NPAT	\$9.4M	\$0.1M	↑
EPS	8.58c	0.09c	↑
Fully franked dividend	2.75c	0.50c	↑
Cash flow from operations	\$22.8M	\$5.6M	↑ 310%
Net Debt	\$25.2M	\$24.3M	↑ 4%
Gearing <small>net debt / (equity + net debt)</small>	36%	40%	↓ -10%

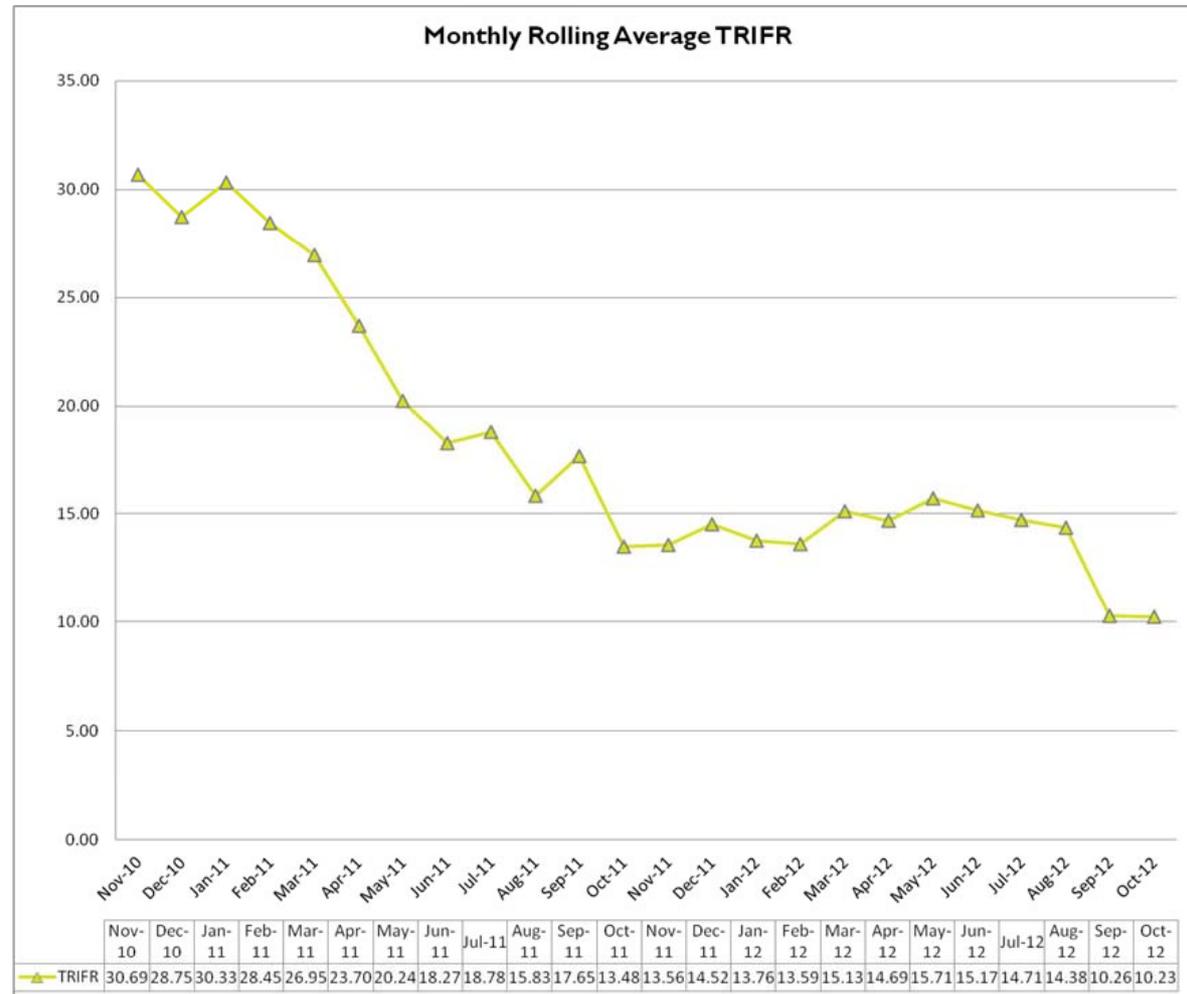
How we do what we do



- Safety
- Environment
- Quality
- Indigenous Engagement
- Community



- Accredited to AS4801 from 2004
- Fully compliant with Harmonisation laws
- Finalist – Work Safe Awards 2012





- Winner SAI Global National Award for *“Best Environmental Management System”*:

- **2011**
- **2012**

- Finalist SAI Global National Award for *“Best Quality System”*

- **2012**





- Winner W.A. Civil Contractors Federation for “*Indigenous Development Award*”
 - **2012**
- 86 Indigenous Australians employed on Brierty sites.
- Supporting many local schools, clubs and charities including:
 - *Jonesy’s Vision*
 - *Ronald McDonald House*
- Yule Brook College reticulation volunteer project, 23 November

Yule Brook College Oval Reticulation

Brierty Volunteer project – 23 November



Current Major Projects



\$185M	Karara Hematite Project	KML
\$160M	Bellamack	N.T. Government
\$55M	Wickham	Rio Tinto
\$40M	Mainline	FMG



- Continued strong sales and construction through 2012 FY and early stages of 2013 FY
 - *Total lots* **682**
 - *Lot sales to date* **606**
 - *Completed lots* **595**
 - *Titled lots* **595**
 - *Settled lots* **507**
- Through 2013 FY Bellamack project will progress with completion anticipated in Dec 2013

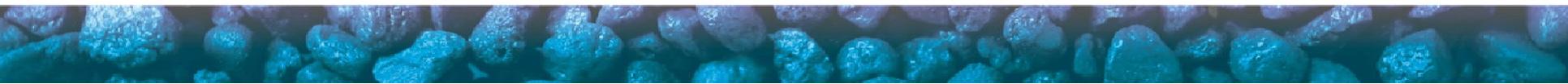
Our Future

BRIERTY





- Employing over 500 people
- Engaged, energised and enthusiastic
- Retaining the original Brierty hands-on approach combined with enhanced planning, measurement and accountability
- Development and learning underpinning retention and career development



Outlook

BRIERTY



- Capex FY 2012 \$23.5M
- Capex FY 2013 \$18.0M
\$41.5M



- Increased availability
- Reduced maintenance
- Increased competitiveness



- Rejuvenating the fleet
- Providing resources to grow the mining division

- Repeat work:

FMG	4 consecutive projects	2 nd year
W.A. Airports	17 consecutive projects	5 th year
Lakelands (Peet)	39 consecutive stages	10 th year
Alkimos (LWP)	18 consecutive stages	3 rd year

- Delivering our clients projects remains the cornerstone of our business



- **NT**
 - New government to hand down mini-budget in December.
 - Expected opportunities in urban and rural municipal engineering and infrastructure, land development and building.
- **Urban Infrastructure**
 - Contracting opportunity around private and government developments in Perth remains strong. This includes brownfields work where we are developing reputation and expertise.
 - Contracting activity at Perth Airport – carparks, roads and service vehicle utilities remains strong.
 - Municipality infrastructure work remains steady.



- **Civil W.A.**

- Enquiry levels dropped in the last half of the first quarter as mining clients reassessed projects.
- Enquiry level has returned and tender activity is back to 'normal'.
- Some pressure expected in Jan/Feb.

- **Mining**

- Tender and enquiry level is high with a number of quality DSO iron ore projects and gold projects under consideration.
- Key people and assets in place to commence the next project.

Questions

Cohesion ✦ **Optimism** ✦ **Resilience** ✦ **Excellence**