

## Trading and Earnings update

In light of the current market conditions and in line with its recent practice of regularly updating the market, SAI Global Limited (ASX: SAI) provides the following trading and earnings update.

SAI continues to experience solid demand for its products and services despite the global macro-economic conditions.

All of SAI's divisions continue to perform in line with or ahead of budget.

Based on unaudited management accounts, the results for the six-month period to 31 December 2008 show a significant improvement compared to the underlying results<sup>1</sup> achieved for the corresponding period ended on 31 December 2007. Specifically Revenue, EBITDA and NPAT growth between the two periods on a comparative basis are expected to be within the following ranges:

- REVENUE: 25.3% to 26.2%
- EBITDA: 34.1.0% to 39.0%
- NPAT: 53.8.% to 60.0%

These outcomes represent a record first half result for the company and continue the positive momentum established in the second half result for 2008.

Further details will be provided with the Group's half-year results announcement on 10 February 2009.

As experienced in previous results, SAI has a strong second half bias and its second half result is expected to be substantially higher than the corresponding period in 2008.

SAI reaffirms the full year guidance provided at its AGM on the 24<sup>th</sup> of October 2008, that it expects its results for the full year ended 2009 to be at the lower end of the outlook statement provided at its 2008 results presentation on the 15<sup>th</sup> of August 2008.

For convenience, that outlook is repeated below:

Based on the assumed exchange rates set out in the footnote, in FY09, the company expects<sup>2</sup>:

- Revenue of between \$275M and A285M
- EBITDA of between \$60M and \$62M
- NPAT of between \$24M and \$25M

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1. Before the impact of significant non-recurring charges that occurred in the period ending 31 December 2007
2. The guidance above is based on assumed average exchange rates for FY09 of AUD:USD of 0.92 and AUD:GBP of 0.46