



FY09 Results Presentation

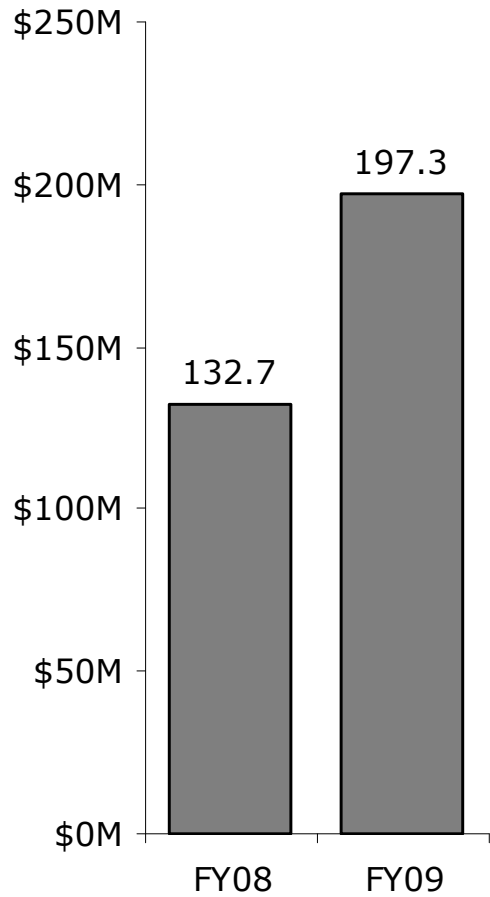
August 2009

Agenda

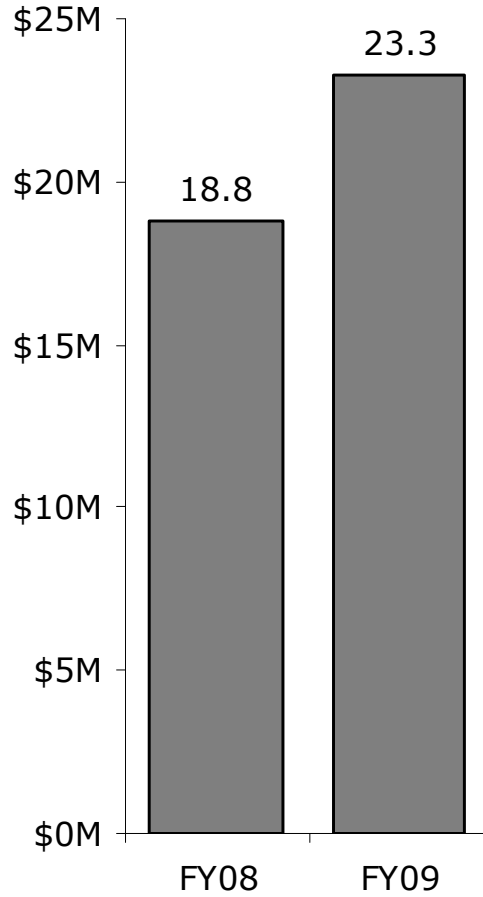
- FY09 Financial Review
- Pipeline
- FY10 Outlook

FY09 has seen strong and profitable growth

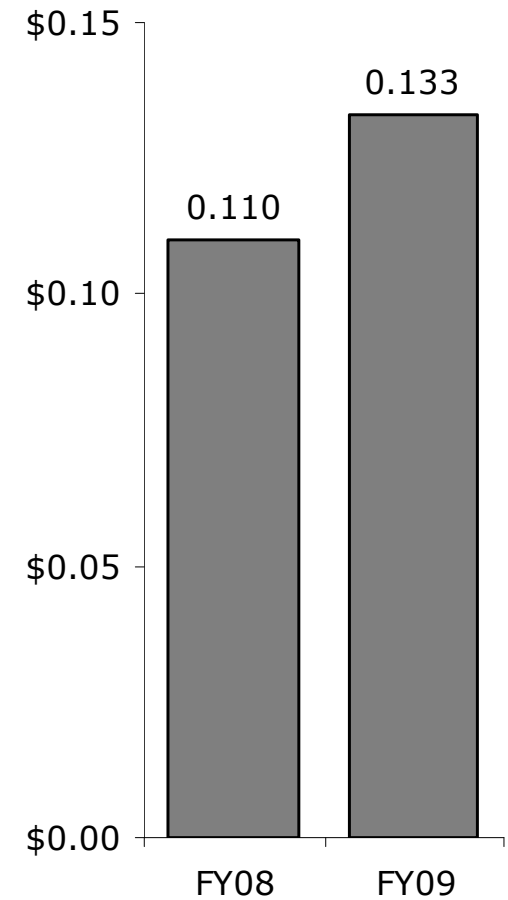
Revenue



Net Profit After Tax



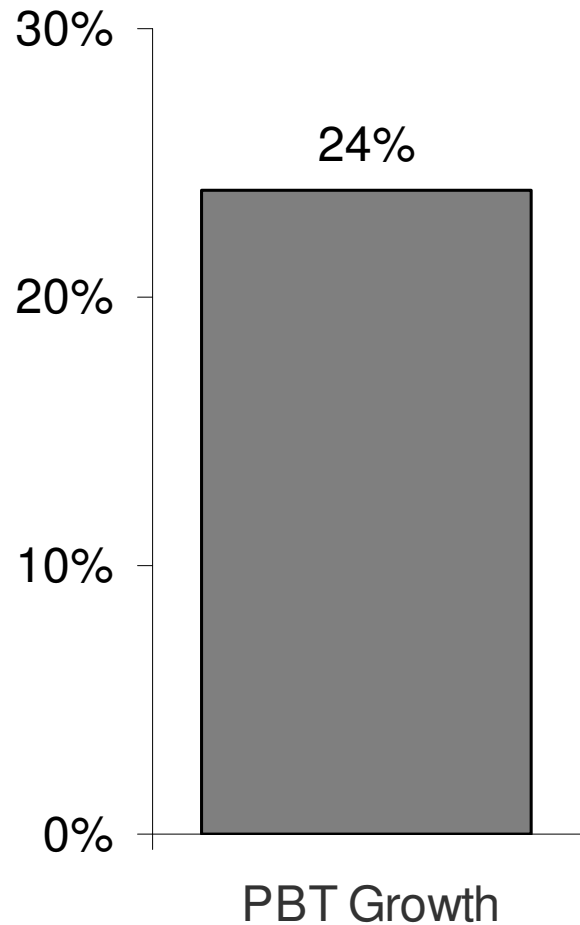
EPS



Revenue and NPAT growing

	FY09	FY08	Variance
Revenue	\$197.3 M	\$132.7 M	+ 48%
EBITDA	\$49.9 M	\$33.4 M	+ 49%
<i>EBITDA Margin</i>	25.3%	25.3%	
PBT	\$33.0 M	\$26.7 M	+ 24%
NPAT	\$23.25 M	\$18.8 M	+ 24%
EPS	13.3 cps	11.0 cps	+ 21%
Dividend (cps)	4.5 cps	4 cps	+ 13%

PBT growth in both IT Services and Print Services



IT Services

- Device growth and cost management/synergies in existing contracts
- Winning share of discretionary projects

Print Services

- Good result after poor start
- Contribution from acquisition
- Invested costs in MPS business

Balance Sheet comparative

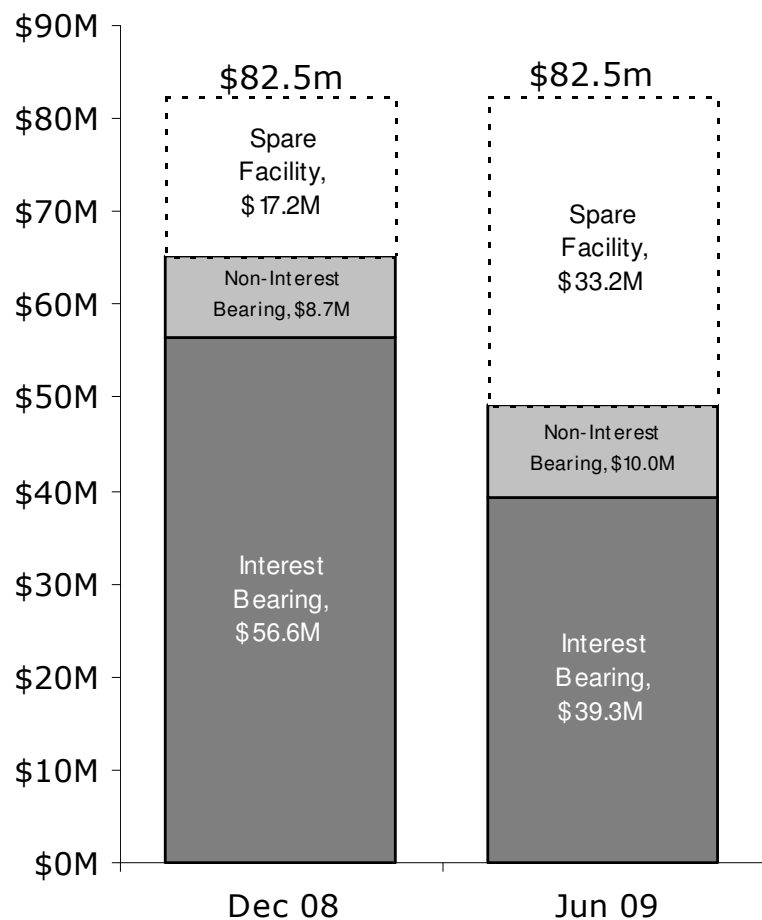
	June 2009	June 2008	Variance
Current Assets	\$ 54.8 M	\$ 32.1 M	\$ 22.7 M
Non-Current Assets	\$ 136.2 M	\$ 111.8 M	\$ 24.4 M
<i>Intangibles</i>	\$ 111.0 M	\$ 93.9 M	\$ 17.1 M
<i>Receivables</i>	\$ 47.6 M	\$ 21.4 M	\$ 26.2 M
<i>PP&E</i>	\$ 21.5 M	\$ 14.8 M	\$ 6.7 M
Total Assets	\$ 193.3 M	\$ 143.9 M	\$ 49.4 M
Current Liabilities	\$ 59.0 M	\$ 27.8 M	\$ 31.2 M
Non-current liabilities	\$ 48.5 M	\$ 44.7 M	\$ 3.8 M
<i>Payables</i>	\$ 51.3 M	\$ 27.8 M	\$ 23.5 M
<i>Long term borrowings</i>	\$ 39.3 M	\$ 38.5 M	\$ 0.8 M
Total Liabilities	\$ 107.5 M	\$ 72.5 M	\$ 35.0 M
Total Equity	\$ 85.8 M	\$ 65.2 M	\$ 20.6 M

Cashflow

Cash at 1 July 08	\$ 8.3 M
Operating Cashflow	\$ 42.5 M
Acquisitions	- \$ 32.7 M
Capex	- \$ 8.0 M
Borrowings	\$ 0.6 M
Dividend Paid	- \$ 7.0 M
Cash at 30 June 09	\$ 3.7M



Debt has reduced significantly since December



Key points on debt reduction

- Interest bearing debt reduced by \$17.6M since December
- Strong operating cashflow allowed paydown
- Reduction in equipment financed for government contracts, due to contract losses in Canberra
- Seasonal issues with receivables in December resolved in January
- Inventory levels in Print Services back to normal levels

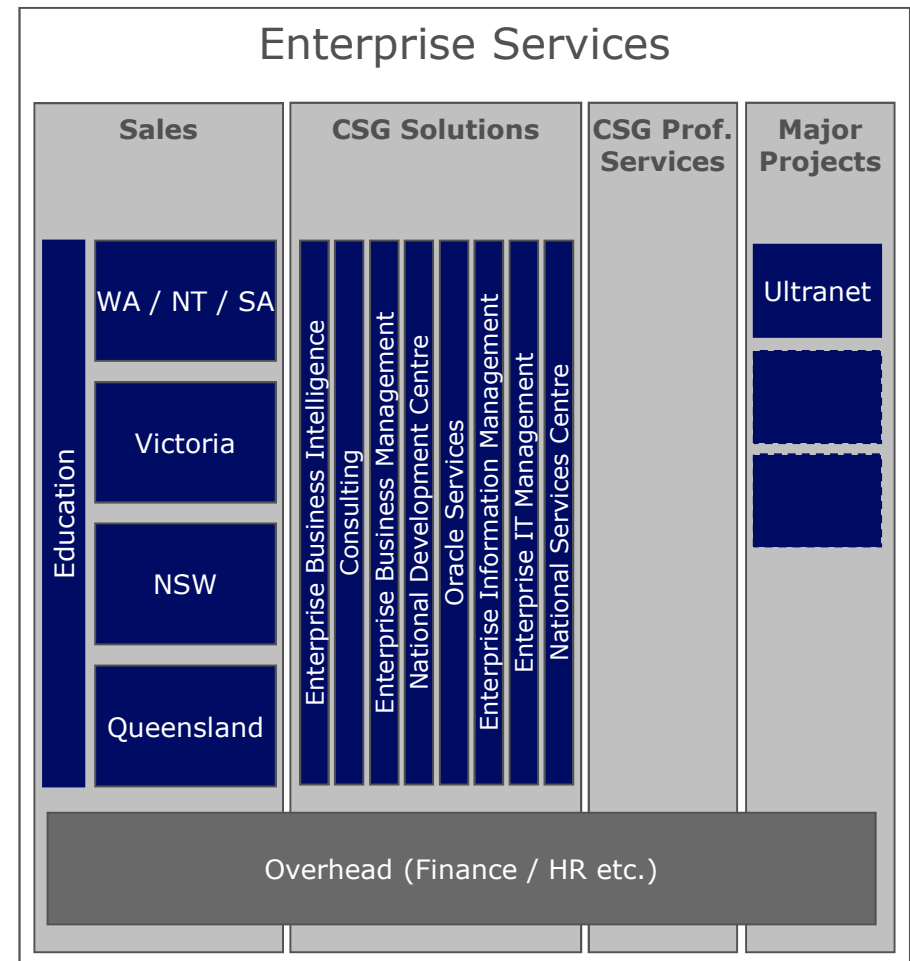
Enterprise Services

- Offering was built on series of acquisitions over last 2 years:
 - Power Business Systems
 - Change Corporation
 - Bexton
 - Anadex
 - Percipio
- Purpose was to build a scale business with skills and credibility to win large, annuity-style application contracts
- Victorian Ultranet project is first large contract from consolidated business
- Strong pipeline of other similar opportunities over next 18 months
- All earnouts in division now complete; expect to add other small specialist 'bolt-ons' during FY10, while focusing on other big contract wins

New structure supports both transactional businesses, and sales and delivery of major projects

New Enterprise Services Structure

- Restructure supports emerging opportunities and reduces WA bias
 - Education and practice areas across all states
 - Dedicated East-coast sales teams aimed at growing market outside Perth
- Overhead reduction through consolidated sales and support teams



One of the major highlights was winning Victorian *'Ultraset'* contract

- Largest Education sector IT contract in Australia in FY09
- Delivers Oracle Online Student Learning portal to all students (550k), teachers and parents in Victorian Government schools
- ~\$65m revenue over 4 years;
 - \$47.5m design, build and implement (first 2 years)
 - \$17.1m yrs 3 and 4 for 'steady-state' operation
- Significant win for CSG
- Opens up significant opportunities in Education in other states

CSG Outsourcing space

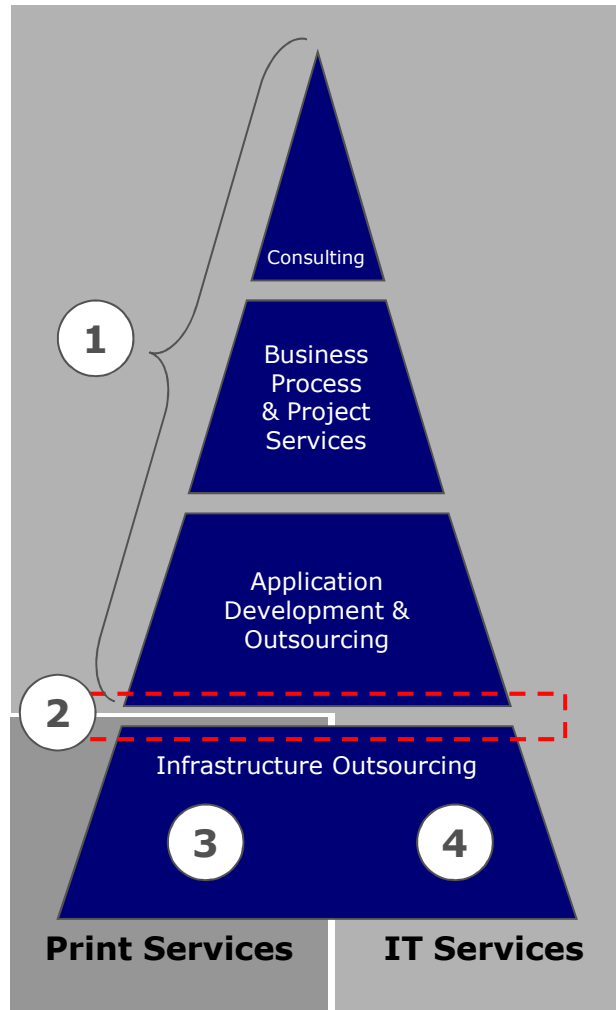
Outsourcing Pyramid

1. Application & Project Services

- Eight specialist IT Services practice areas
- Project support services from CSG Professional Services

2. Infrastructure and Application Services

- Well placed to bid for major combined Application and Infrastructure Services Projects (i.e. Ultranet)
- Particular opportunity in Education



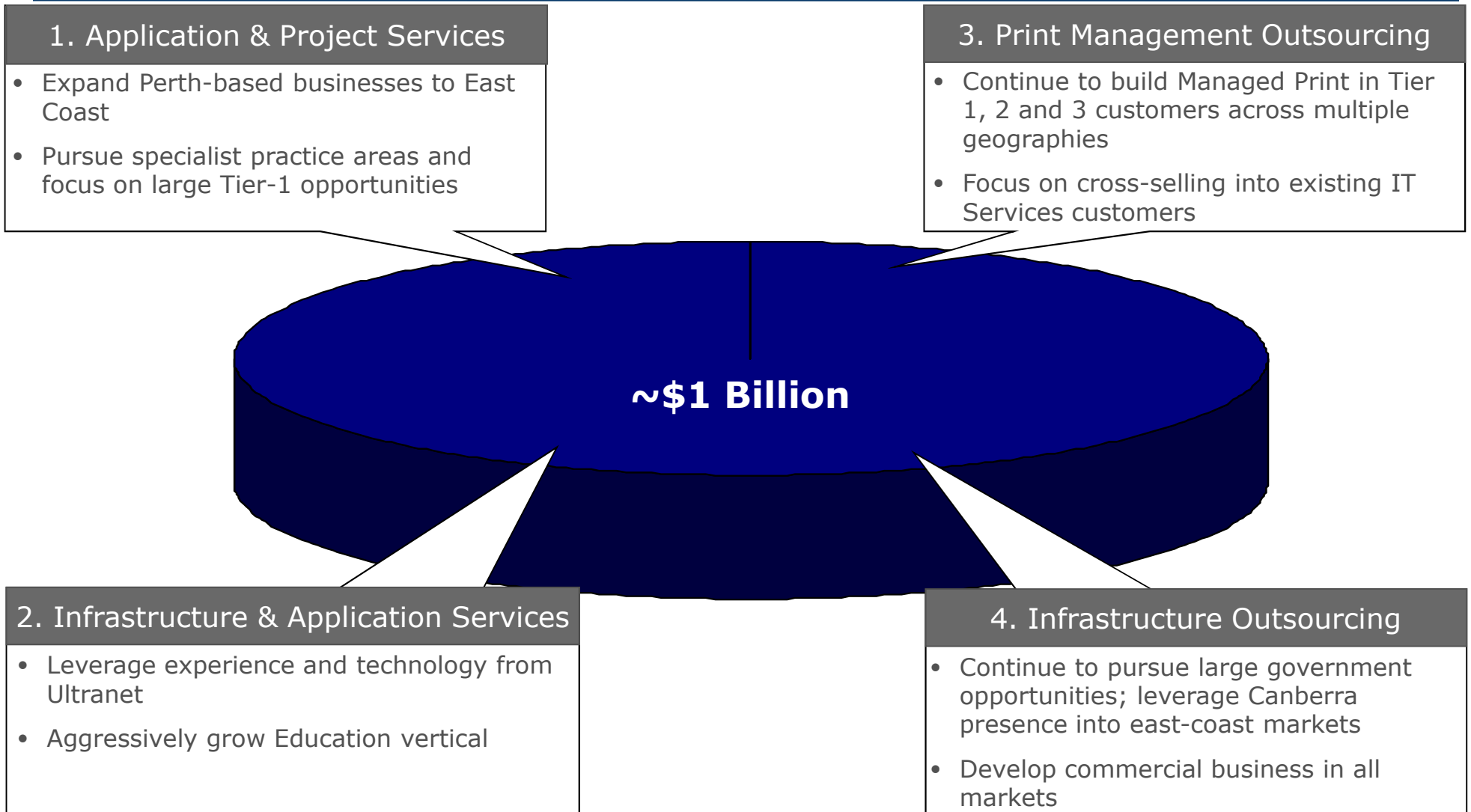
3. Print Management Outsourcing

- Fuji-Xerox MFD equipment sales & service
- Managed Printer Fleets across Tier 1 and Tier 3

4. Infrastructure Outsourcing

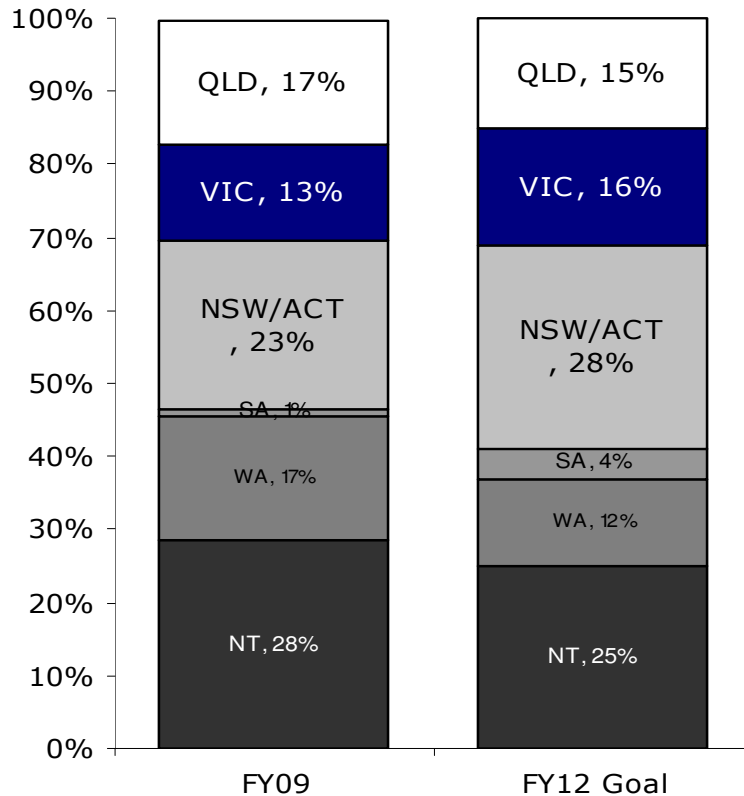
- Managed Infrastructure Outsourcing of critical IT infrastructure and support services for business and commercial

~\$1B Total Pipeline over FY10 and FY11

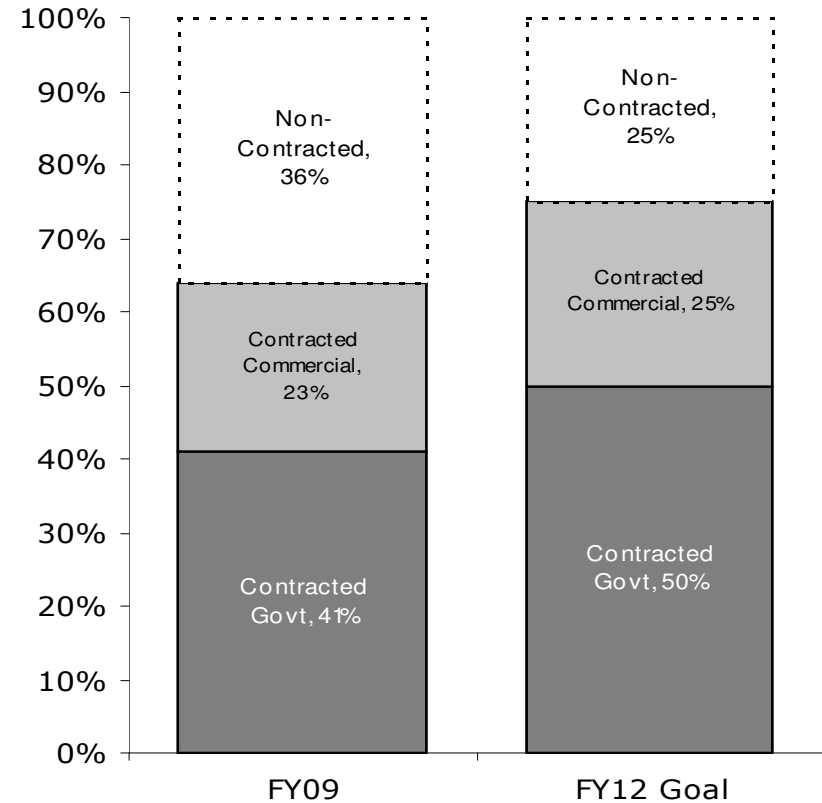


Over next 3 years, significant growth potential in East-Coast business; Aiming for locked-in revenue and profit

East-Coast is major target for growth



Pipeline biased towards locked-in, government revenues



Outlook

- Winning share of \$1B total pipeline up for tender in FY10;
- Education opportunity is in pipeline; strong position given Victorian Education contract recent win
- First half will see investment and internal consolidation phase (Systems, Processes & IT Infrastructure)
- Acquisition opportunities emerging