



BSA Limited
2010 Annual General Meeting

WELCOME



Managing Director's Address



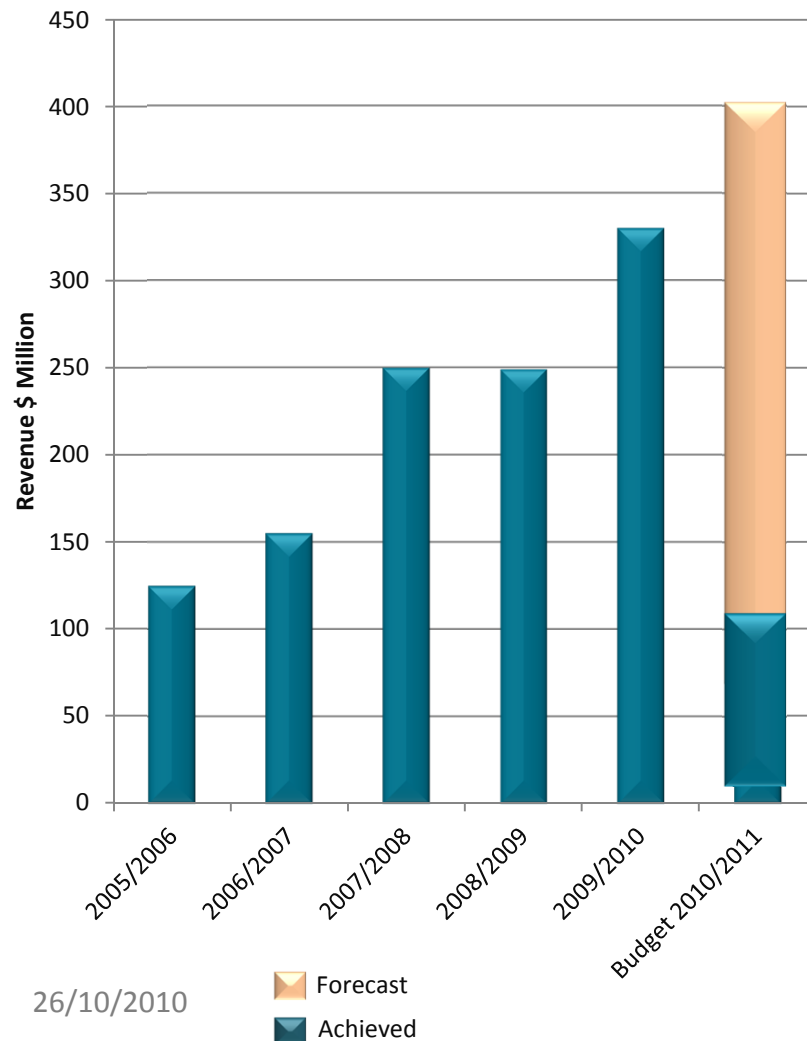
Mark Foley
Managing Director



BSA Overview

FY2010 Overview & FY2011 Budget

Revenue



Contracting Solutions

- Installation and maintenance services for major Australian corporations including; Foxtel, Silcar and Optus
- Large nationwide independent contractor workforce
- Expertise in telecommunications, digital hardware, fibre splicing, satellite and wireless infrastructure

Building Services

- Specialists in all aspects of HVAC and Fire Systems across commercial and industrial buildings
- Including design, drafting, manufacturing, construction, commissioning, defects liability management and ongoing maintenance services
- Customers include Brookfield Multiplex, Westfield, Watpac, Bovis Lend Lease, Leighton

2010 Full Year Results



- Revenue increased by 37% to \$330.9million
- Net profit after tax increased by 17% to \$9.1 million
- Underlying EBITDA of \$15.0 million
- Basic earnings per share of 4.48 cents
- Operating cash flow \$8.7 million with Net Debt of \$10.7m
- Final Dividend 1c per share – Interim 1c paid 16th April 2010
- Results in line with expectations
- Integration of Allstaff proceeding well
- Augmentation strategy gaining traction
- Strong balance sheet to pursue growth

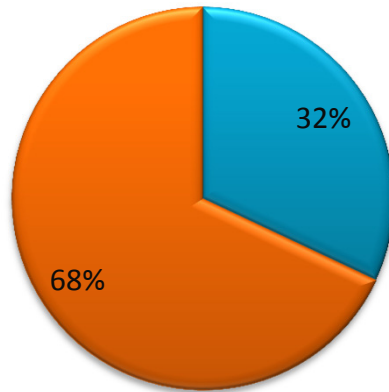
No increase in Net Debt



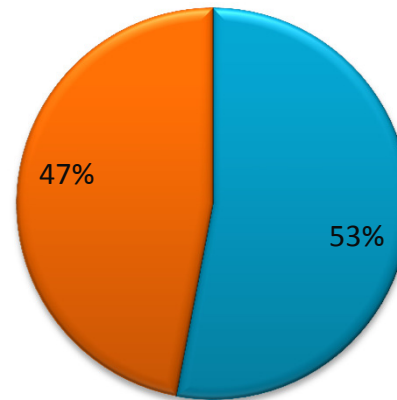
Revenue by Division

Changes to Revenue Diversity

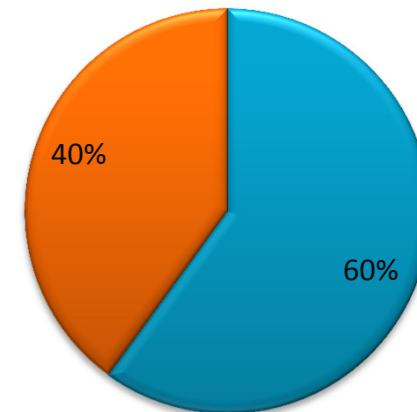
2008/2009 Revenue



2009/2010 Revenue



Budget 2010/2011 Revenue



■ Building Services ■ Contracting Solutions

- Increase diversification of customer base with acquisition of Allstaff
- Building Service now represents 53% of revenue and 45% of EBITDA contribution

Continued Revenue Diversity

2010 IN REVIEW



Building Services

- Revenue
 - Actual was \$ 176million
- EBITDA (excluding Corporate allocations)
 - Actual \$ 9.3million
- Six month contribution from Allstaff – acquired 10th December 2009
- Maintenance and recurring revenue growing with acquisition of Allstaff is now circa \$30 million
- Awarded
- Combined \$310m million order book

Building Services Revenue Growth 130%

2010 IN REVIEW



Contracting Solutions

- Revenue of \$155million
- EBITDA of \$11.3million (excluding Head Office)
- HO Allocations include New Business development, Acquisition and Integration Costs and Corporate
- Solid margins continue due to improved efficiencies on key projects driven by investment in enabling technologies
- Partnership with FOXTEL performing well – now in its 12th year
- SILCAR project on track with contract extension to 30th June 2012 – gives BSA excellent visibility with Telstra
- New Optus DSL contract performing well
- The division has been actively involved in the first stage of the NBN rollout in Tasmania, and is well placed to secure further works in relation to this national project

Blue Chip Customers

Outlook



2011

- 2011 has commenced with a strong financial position and a clear direction
- Objective for 2011 is to continue to achieve strong revenue growth
- Senior management team actively building pipeline of opportunities:
 - \$1.4m investment in 2010 to build organic growth capability
 - Substantial investment in experienced Business Development team
- Business Development Division has approximately \$120 million/annum of tenders submitted and under consideration. The Group has strong prospects in many of these
- Strong financial position, which will allow the group to pursue acquisition opportunities which meet key criteria

Outlook



2011 continued

- Both Contracting Solutions and Building Services Divisions are continuing to focus on target organic growth markets
 - Contracting Solutions:
 - Continuing to focus on delivering a superior service to it's existing blue chip customer base, securing revenue into the future
 - Multiple ongoing opportunities within the 8 year National Broadband Network rollout; the National 3 year implementation of Digital Antennae and Satellite Services throughout Australia; and Multiple wireless opportunities.
 - Building Services:
 - Building Services success on large-scale, complex, design & construct projects requiring a high level of sustainability with order book circa \$310m
 - Continued focus on Healthcare sector and strong push into Facilities Services
 - Developing National Service offering and bidding capability
 - Our focus in Facilities Services offering is in the sectors of electrical, plumbing, mechanical, fire that form a platform for smart buildings.

Summary



BSA Limited has started 2010/2010 year in great shape:

- Financial Position - Strong balance sheet and financials – positioned for growth
- HR Position – capable and experienced management team.
- Clear direction and strategy.



2010 Annual General Meeting

THANK YOU