



31 May 2012
ASX Company Announcements
Australian Securities Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

Dear Sir/Madam,

FOR IMMEDIATE RELEASE

Market Update

- **BSA not adversely impacted by administration of Hastie**
- **Formation of technical maintenance services business unit**
- **Trading update**

Hastie Administration

The recent appointment of an administrator to Hastie Group Limited ("**Hastie**") has created considerable disruption and uncertainty in the Australian HVAC market. BSA's Management is reassuring its customers, employees and contractors, however, that BSA will continue to provide the high level of service its customers demand. While a small number of BSA's sub-contractors provide services to both BSA and Hastie, BSA does not expect any material negative impact from the administration of Hastie. BSA will offer support to its existing clients where required and selectively seek to tender for maintenance contracts as they are reviewed.

Technical Maintenance Services Business Unit

BSA has now completed its reorganisation into three business units. The newly created Technical Maintenance Services business unit is trading ahead of expectations and is on track to become a significant recurring revenue stream for BSA.

Trading Update

Construction activity is subdued across the sectors in which BSA operates and Building Services has also seen some impact from the deferral of projects. Notwithstanding this, Building Services order book at the end of April remains strong at \$224million (vs. \$154m as at the date of the first half results announcement).

BSA continues to expect full year revenue of high \$400m (vs. \$402million for FY11). Earnings before tax, reflecting project deferrals, reorganisation costs and new business development costs, are now expected to be broadly in line with FY11.

BSA continues to optimise its working capital to maintain its low debt position."

ENDS -

For and on behalf of the BSA Limited Board of Directors
Further information: Steve Nash, Managing Director BSA Limited: +61 2 8748 2464