

MEDIA RELEASE

BSA LIMITED RESULTS ANNOUNCEMENT - FOR IMMEDIATE RELEASE

28 August 2015

ASX Company Announcements

Australian Securities Exchange Limited

PO Box H224, Australia Square, Sydney NSW 1215

SIGNIFICANTLY STRENGTHENED FINANCIAL POSITION WITH PROFIT UPLIFT & STRONG CASH IMPROVEMENT

- Revenue \$543.7 million (2014: \$491.5 million)
- Full Year EBITDA profit of \$14.2 million (2014: \$10.7 million loss);
- Underlying EBITDA profit of \$15.4 million (2014: \$10.7 million loss);
- Operating cash inflow \$19.6 million (2014: \$5.6 million);
- NPAT of \$3.9 million (2014: loss of \$54.8m)
- Net Cash \$18.4 million (2014: Net Debt \$18.8 million);
- Basic earnings per share of 1.11 cents (2014: loss per share of 23.97 cents);
- No final dividend declared;
- Strong construction forward order book of \$206 million and annualised recurring revenues of \$284 million.

Sydney: 28 August 2015: Building and communication services company BSA Limited (ASX: BSA) today announced its results for the 2015 financial year including revenue growth to \$543.7 million (2014: \$491.5 million), EBITDA of \$14.2 million (2014: \$10.7 million loss), and net profit after tax of \$3.9 million (2014: loss of \$54.8 million) for the full year. Underlying EBITDA for the FY15 full year was \$15.4 million (2014: \$10.7 million loss).

EBITDA in H2 was \$7.5 million up by 12% on H1. The Group achieved significant improvements in cash management, resulting in net operating cash inflows of \$19.6 million (2014: \$5.6 million) and net cash of \$18.4 million at 30 June 2015 compared with net debt of \$18.8 million at 30 June 2014.

BSA Managing Director & Chief Executive Officer, Nicholas Yates said today:

“The FY15 results reflect improvements in all key financial reporting metrics. The Group focussed on improving margins, increasing operating efficiencies, resolving legacy contract matters and conducted a successful capital raising during the year. These activities have stabilised the Group and turned around the financial performance. These achievements, along with stability in the markets in which we operate have driven these results.”

Mr Yates added:

“The resolution of a number of legacy contract matters has allowed BSA’s Business Units to return to business as usual, focussing on business development, diversification of services for existing clients, and embedding contract management disciplines throughout project delivery. While there is still much work to be done, it has been satisfying to see the business improvement plans implemented over the last 18 months deliver improved results. We have also made progress in the strengthening of cash management disciplines at all levels across the Group. BSA enters FY16 with a strong order book and strengthened financial position.”

Outlook

The market outlook for BSA’s operational sectors generally remains stable or improving. BSA enters FY16 well positioned in the market and management will increase focus on building the forward workload pipeline. With a number of solid opportunities within each Business Unit and continued emphasis on regular formal marketing and business development initiatives a focus will be to drive further growth and diversification opportunities.

The major focus for FY16 will be on margin improvement and this will be driven by continuing the back to basics approach, initiatives relating to bid and contract management disciplines and the implementation of cost reduction and efficiency strategies.

For further details relating to the company’s results release please refer to the BSA Limited Investor Presentation and Annual Report for FY15.

- ENDS -

For and on behalf of the BSA Limited Board of Directors

Further information:

Nicholas Yates

Managing Director & Chief Executive Officer

BSA Limited

T: +61 2 8748 2464