25 August 2010

Company Announcements Office
Australian Securities Exchange Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

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Following is a copy of the presentation of Results for the Year Ended 30 June 2010.

Yours faithfully
For and on behalf of Seven Group Holdings Limited

Warren Coatsworth
Company Secretary

SEVEN GROUP HOLDINGS Limited

Media, Industrial Services and Investments

RESULTS FOR THE YEAR ENDED
30 June 2010

Presentation on Wednesday 25 August 2010

WesTrac

DISCLAIMER

- Basis of preparation of slides
  - Indicative Accounts included as additional Information including Pro-forma 12 months. Included in this presentation is data prepared for the management of Seven Group Holdings Limited (SGH) and other associated entities and investments. This data is included for information purposes only and has not been subject to the same level of review by the company as the statutory accounts and so is merely provided for indicative purposes. The company and employees do not warrant the data and disclaim any liability flowing from the use of this data by any party.
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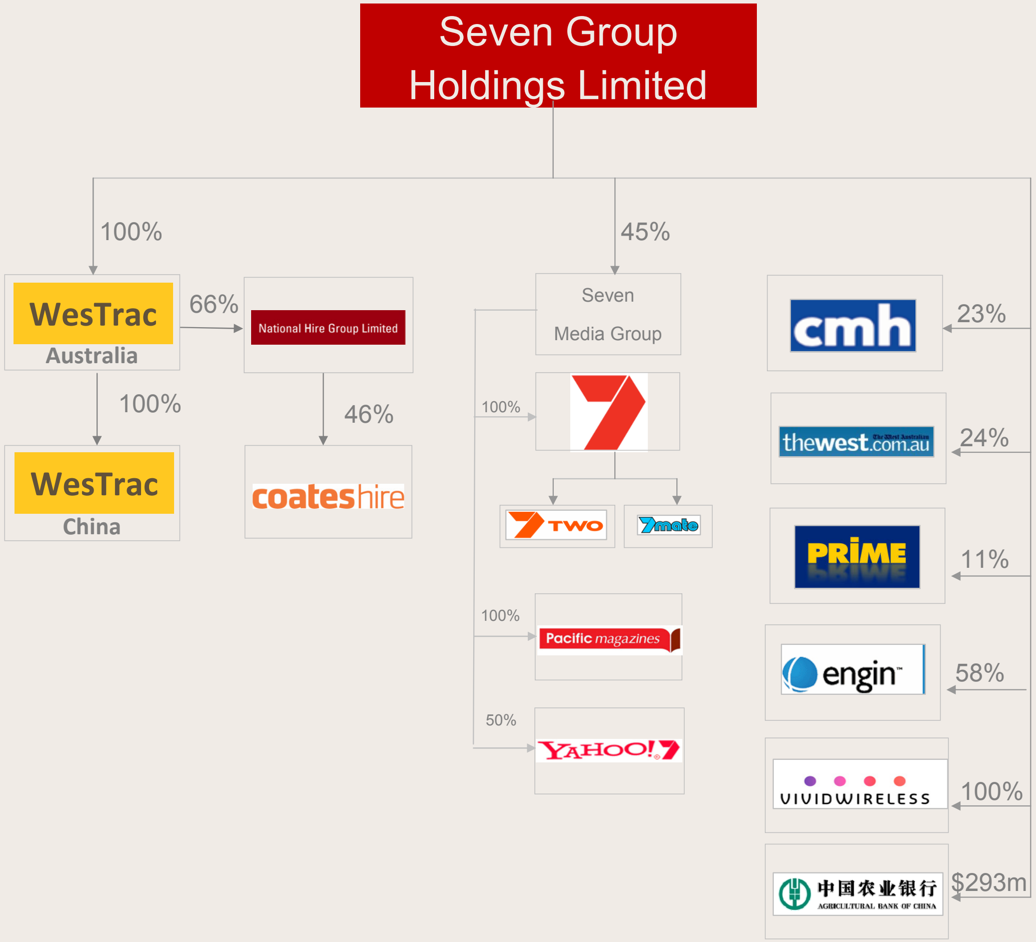
Today's Agenda

Overview	**Peter Gammell**
Media	David Leckie
Industrial Services	Jim Walker
Financials	Peter Lewis
Outlook & subsequent events	Peter Gammell
Closing & Questions	Peter Gammell

Overview

- Group Performance Highlights
  - Group profit after tax of $719 million, marked with significant merger accounting impact
  - Pro-forma 12 month group operating revenue of $2.4 billion in line with Scheme Booklet
  - Pro-forma 12 month group EBITDA of $239 million, up 7% compared to Scheme Booklet (excluding National Hire)
  - Pro-forma 12 month operating cash flow of $258 million, up 4%
  - Dividend of 18 cents per share fully franked



Key Financial Numbers

Total Group – Statutory Numbers (refer disclaimer)

	2 Months to June 2010
Profit before tax (excluding significant items)	$ 39 m
Profit after tax (excluding significant items)	$ 28 m
Reported net profit after tax for the period	$ 719 m
EPS including significant items after tax	272 cents
EPS excluding significant items after tax	10 cents
October 2010 Dividend	18 cents

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GOSEVEN

RATINGS

Primetime	2007	2008	2009	2010			
Breakfast Television	2004	2005	2006	2007	2008	2009	2010
Overall, 6.00am - Midnight	2006	2007	2008	2009	2010		
News and Public Affairs	2005	2006	2007	2008	2009	2010	

REVENUE

RATINGS SHARE DOMINANCE

7 CONSECUTIVE HALVES AT 38 OR BETTER REVENUE SHARE

SMG GROUP REVENUE OF CLOSE TO $1.5 BILLION

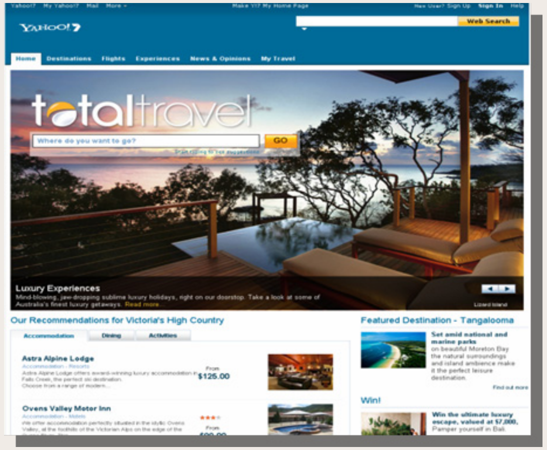
Pacific magazines

- 48% of the weekly market
- 57% of real life titles and 51% of celebrity weeklies
- 7.3 million Australians 14+ read a Pacific Magazines title every month
- Market share for the six months to June 2010 has increased to 29.8% share of total copy sales (up from 27.8% a year ago)
- Consumers bought **57.7M** copies of Pacific Magazine titles in the past 12 months.
- Two of the top 5 biggest circulation increases (‘000) year on year of all magazines (No. 2 Better Homes and Gardens; No. 5 FAMOUS)

Source: Roy Morgan Readership, June 2010

YAHOO!7

- 1 in 2 online Australians visit Yahoo!7 every month
- 7m users on the Australian Network (Nielsen May 2010) versus 5m (Nielsen June 2009)
- Number One in Sport, Finance and Lifestyle
- Launch of new Total Travel website (July 10) and BANZAI (July 10)
- Continual investment in new products and verticals
- EBITDA growth of 35% in FY10
- EBITDA margin growth to 41% (38% FY09)



SEVEN MEDIA GROUP FULL YEAR RESULTS FY10 ACTUALS (refer disclaimer)

Seven Media Group

	FY10 ACTUAL	FY09 ACTUAL
Revenue	1,466.6	1,492.8
EBITDA	351.2	289.0

Television

	FY10 ACTUAL	FY09 ACTUAL
Revenue	1,134.2	1,155.9
EBITDA	288.0	234.0

- FY10 EBITDA Margin of 25%
- EBITDA 23% higher YOY
- SMG's share of the metro market revenue held firm at 38% in FY10
- TV cost flat net of selling expenses and excluding incremental cost of the Olympics in FY09

Magazines

	FY10 ACTUAL	FY09 ACTUAL
Revenue	319.0	317.5
EBITDA	53.1	55.5

- FY10 EBITDA Margin of 17%
- Continued strong performance of market leading titles particularly Better Homes & Gardens, Women's Health and Men's Health
- Successful launch of Prevention in September 2009

SMG – THE NEXT 12 MONTHS…

- **Operational Focus**
  - Continued strong local program slate
  - Ongoing tight cost control focus – CPI type cost growth expected
  - Retain existing and engaging new key talent

- **Priorities for 2011**
  - Television – Programming strategy to invest in local content to remain Number 1
  - Television – Development of MultiChannel strategy
  - Pacific Magazines – Improve competitive position on key titles
  - Pacific Magazines – Increase online/digital capabilities
  - Yahoo!7 – Maintain No 1 position in Sport, Finance & Lifestyle
  - Yahoo!7 – Continue to build audience reach through innovative product offerings e.g. Total Travel and BANZAI

PRO-FORMA MEDIA & INVESTMENTS P&L
Indicative Accounts – refer disclaimer

	Pro-forma year to June 2010	Scheme Booklet pro-forma	Change
	$m	$m	
Revenue	77.6	79.4	-2.2%
Other Income	8.4	6.9	22.4%
Share of results from equity accounted investees	35.6	22.3	59.6%
Total Revenue	**121.6**	**108.5**	**12.0%**
Expenses (excluding interest)	(70.8)	(70.4)	0.6%
EBITDA	**50.8**	**38.1**	**33.2%**
Depreciation & Amortisation	(29.6)	(30.5)	-3.0%
EBIT	**21.2**	**7.6**	**- %**

PRO-FORMA MEDIA & INVESTMENTS P&L
Indicative Accounts – refer disclaimer

	Pro-forma year to June 2010	Scheme Booklet pro-forma	Change
	$m	$m	
Share of Associates			
Seven Media Group	(3.7)	(12.2)	-69.7%
Consolidated Media Holdings	16.3	13.5	20.7%
West Australian Newspapers	22.6	21.0	7.4%
Other	0.4	0.0	- %
EBIT Contribution	**35.6**	**22.3**	**59.6%**

PRO-FORMA MEDIA & INVESTMENTS P&L
Indicative Accounts – refer disclaimer

	Pro-forma year to June 2010	Scheme Booklet pro-forma	Change
	$m	$m	
Revenue			
Television	1,134.2	1,090.3	4.0%
Magazines	319.0	321.0	-0.6%
Share of associates	13.4	9.9	35.2%
Other	0.0	0.0	-100.0%
	1,466.6	1,421.2	3.2%
Expenses (excluding depreciation)			
Television	846.2	817.3	3.5%
Magazines	265.9	264.0	0.7%
Other	3.3	6.0	-45.1%
	1,115.4	1,087.3	2.6%
EBITDA			
Television	288.0	273.1	5.5%
Magazines	53.1	57.0	-6.8%
Share of associates	13.4	9.9	35.2%
Other	(3.3)	(6.0)	-45.1%
EBITDA	**351.2**	**333.9**	**5.2%**
Depreciation & Amortisation	(45.5)	(44.2)	2.9%
EBIT	**305.7**	**289.8**	**5.5%**

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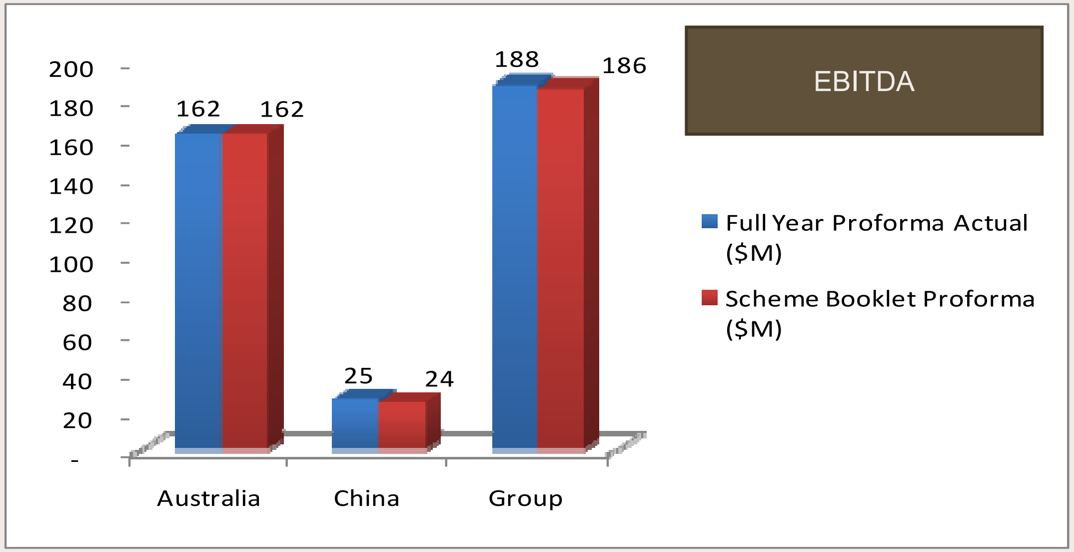
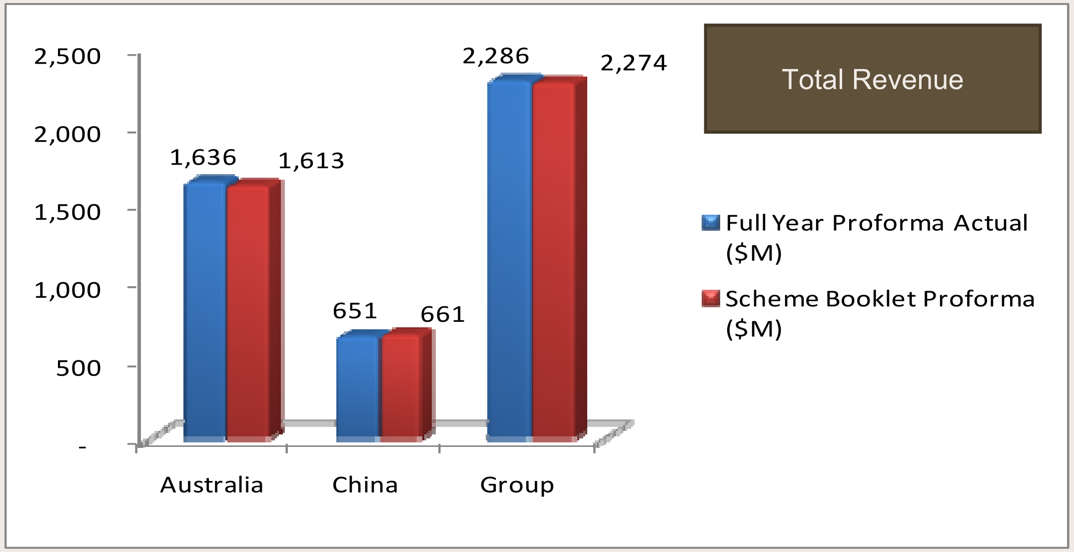
2010 WesTrac Group Full Year Result

(excluding National Hire and refer disclaimer)

- Group targets achieved
- Strong cash inflows
  - Operating c.$181m
  - Free cash flow c.$141m





WESTRAC GROUP FULL YEAR RESULTS
Indicative accounts – refer disclaimer

Australia's 2010 Result

- Sales of $1,636m, above target by $23m
- EBITDA of $162m in line with Scheme Booklet
- EBIT of $135m in line with Scheme Booklet
- Mining capital and product support sales performed strongly

Australia's Highlights

- Capital sales pipeline is strong and building
- Recurring product support revenue performing strongly
- Investing in growth
  - Newcastle, NSW
  - South Guildford, WA
- Building system efficiency
  - Enterprise Resource Project deployment underway
- Investing in people
  - WesTrac Institute
  - Apprentice intake and training program
- Safety is our priority

WESTRAC GROUP FULL YEAR RESULTS
Indicative accounts – refer disclaimer

China's 2010 Result

- Sales achievement affected by supply shortages, however
  - Hydraulic excavator sales up 43% YoY
  - USD total sales up +40% YoY
- Underlying demand remains strong
- EBITDA & EBIT were c.$1M above targets
- Average AUD:USD conversion rate was 88c
  - Assumption was 90c – only minor impact on translation

China Highlights

- China remains on high growth rate path
  - Focus on growing mining market customers
  - Construction markets also growing
- Expanding capability and investing for growth
  - Cat product distribution
    - 3 new provincial HQ's
    - 9 new branches
    - 5 new branch representative offices
  - SEM product distribution
    - 30 new branch representative offices

National Hire Group Ltd (including equity accounted interest in Coates Group*) Full Year Results for 12 months ended 30 June 2010

12 months ended 30 June ($million)	2010	2009	Change
Revenue	**86.9**	**106.7**	**-19%**
EBITDA	**3.4**	**7.6**	**-55%**
Depreciation & amortization	(0.7)	(0.6)	17%
EBIT	**2.7**	**7.0**	**-61%**
Finance costs	(0.2)	(0.4)	-50%
Share of net profits of associates accounted for using the equity method	**4.1**	**20.2**	**-80%**
Profit before tax	6.6	26.7	-75%
Tax expense	(0.8)	(1.6)	-50%
NPAT	5.8	25.0	-77%

Key results

- NPAT $5.8m, including $4.1m share of profit from equity accounted investments (Coates Group) – down 77% against pcp
- Allight Equipment Sales and Support revenue $86.9m - down 19% against pcp
- Coates Group revenue $878.9m – down 9% against pcp
- NHR cash of $15.7m – up from $5.7m against pcp with undrawn debt facilities at balance date of $30m.
- Coates Group cash of $334m at balance date, resulting in net senior debt of $1.47bn
- Net operating cash flow improvement to $12.7m within NHR
- Net assets per NHR share of $2.42 up from $2.34 in pcp

* NHR owns 46.1% of Coates Group. It is an equity accounted investment and therefore not consolidated into NHR's results.

WesTrac - the next 12 months...

- 2010 finishes with strong momentum
- Strong market fundamentals continue:
  - Mining - Iron ore and coal
  - China – urbanisation, mining and power generation
- Management expects WesTrac group sales and earnings to be comparable to Scheme Booklet commitments
- Stock and inventory investment to increase to support sales growth

PRO-FORMA WESTRAC PROFIT & LOSS
Indicative Accounts – refer disclaimer

	Pro-forma year to June 2010	Scheme Booklet pro-forma	Change
	$m	$m	
Total Revenue			
Australia	1,635.5	1,613.3	1.4%
China	650.7	660.6	-1.5%
	2,286.2	2,273.8	0.5%
Expenses (excluding depreciation)			
Australia	1,473.0	1,451.2	1.5%
China	625.3	636.9	-1.8%
	2,098.3	2,088.1	0.5%
EBITDA			
Australia	162.5	162.0	0.3%
China	25.4	23.7	7.2%
EBITDA	**187.9**	**185.7**	**1.2%**
Depreciation & Amortisation	(34.6)	(32.9)	5.2%
EBIT	**153.3**	**152.9**	**0.3%**

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CONSOLIDATED PROFIT & LOSS
Total Group – Statutory Accounts

	2 months to June 2010
	$m
Revenue	537.6
Other Income	2.8
Share of results from equity accounted investees	14.3
Total Revenue	**554.6**
Expenses (excluding interest)	(495.7)
EBITDA	**58.9**
Depreciation & Amortisation	(11.7)
EBITDA	**47.2**
Merger transaction costs	(35.9)
Gain on consolidation of Seven Network Limited	726.3
Finance Costs	(13.1)
Profit / (Loss) before income tax	**724.5**
Income tax expense	(5.7)
Profit / (Loss) after income tax	**718.8**
Attributable to shareholders of SGH	718.0
Attributable to Minority Interests	0.8

CHANGES IN EQUITY
Total Group – Statutory Accounts

	2 Months to June 2010	
	$m	$m
Opening Balance of Equity		0.0
Share Capital	2,608.9	
Dividends Paid	(12.0)	
		2,596.9
Common Control Reserve	(642.6)	
Profit / (loss) for the period (including significant items)	718.0	
Other reserve movements	68.1	
		143.5
Minorities Interests		139.7
Equity Balance at the end of the period		**2,880.1**

CONSOLIDATED CASH FLOW
Total Group – Statutory Accounts

	2 months to June 2010
	$m
EBITDA	58.9
Working capital movements	(83.4)
Share of associates profit/(loss)	(14.3)
Other non-cash items	(2.0)
Dividends received from equity accounted investees	0.0
Net cash flow from operating activities pre-interest and income tax	**(40.8)**
Cash flows fom other activities	
Tax Refund/(Paid)	0.0
Finance Cost received / (paid)	(1.3)
Transaction costs	(35.2)
Capital Expenditure (net)	(9.5)
Investments/Loans (net)	11.4
Capital (Buybacks) / Issues (net)	10.0
Dividend Paid (excl. buybacks)	(12.0)
Net cash flows from other activities	**(36.6)**
Contribution to Net Debt (Increase) / Reduction	**(77.4)**
Note : excludes the $600m debt facility repayment on Scheme implementation	

CONSOLIDATED BALANCE SHEET
Total Group – Statutory Accounts

	As at June 2010
	$m
Trade and other receivables	452.8
Inventories	682.7
Intangible assets	577.3
Investments/Loans	2,120.6
Fixed assets	241.1
Trade and other payables	(371.0)
Provisions	(61.2)
Net Tax Assets / (Liabilities)	(459.2)
Deferred revenue	(59.4)
Derivative financial instruments	(12.6)
Net Cash / (Debt)	(231.0)
Total Shareholders Equity	**2,880.1**

CONSOLIDATED DEBT PROFILE
Total Group – Statutory Accounts

	As at June 2010
	$m
Cash and cash equivalents	455.2
Derivative financial instruments	(12.6)
Interest bearing loans and borrowings	(686.2)
Net Debt	**(243.6)**
Undrawn facilities at June 2010 (mostly short dated facilities expiring within 12 months)	**267.9**
Additional facilities finalised since 1 July 2010 (expires December 2012)	**498.0**

PRO-FORMA CONSOLIDATED PROFIT & LOSS
Normalised Indicative Accounts – refer disclaimer

	Pro-forma year to June 2010	Scheme Booklet pro-forma	Change
	$m	$m	
Revenue	2,362.6	2,350.7	0.5%
Other Income	8.3	6.9	21.0%
Share of results from equity accounted investees	36.7	24.8	48.1%
Total Revenue	**2,407.6**	**2,382.3**	**1.1%**
Expenses (excluding interest)	(2,168.6)	(2,158.5)	0.5%
EBITDA	**239.0**	**223.9**	**6.8%**
Depreciation & Amortisation	(64.2)	(63.4)	1.3%
EBIT	**174.8**	**160.5**	**8.9%**
Finance Costs	(33.7)	(32.8)	2.9%
Profit / (Loss) before income tax	**141.1**	**127.7**	**10.5%**
Note : excludes National Hire in line with Scheme Booklet			

PRO-FORMA CONSOLIDATED PROFIT & LOSS
Normalised Indicative Accounts – refer disclaimer

	Period to June 2010
	$m
2 months actual Profit/(Loss) before tax (excluding significant items)	**39.4**
Additional 10 months from Industrial Services	47.7
Additional 10½ months from Media & Investments	60.6
National Hire 12 months profit removed from pro-forma results	(6.6)
Pro-forma Profit / (Loss) before income tax and significant items	**141.1**

PRO-FORMA CONSOLIDATED CASH FLOW
Normalised Indicative Accounts – refer disclaimer

	Pro-forma year to June 2010	Scheme Booklet Pro-forma	Change
	$m	$m	
EBITDA	239.0	223.9	+ 6.8 %
Working capital movements	32.8	32.0	+ 2.6 %
Share of associates profit/(loss)	(36.7)	(22.3)	+ 64.7 %
Other non-cash items	0.0	(2.5)	- 100.0 %
Dividends received from equity accounted investees	23.1	16.5	+ 40.2 %
Net cash flow from operating activities pre-interest and income tax	**258.2**	**247.5**	**+ 4.3 %**
Cash flows fom other activities			
Tax Refund/(Paid)	0.6	14.7	- 95.9 %
Finance Cost received / (paid)	(30.1)	(26.7)	+ 12.6 %
Capital Expenditure (net)	(77.5)	(77.5)	- 0.1 %
Investments/Loans (net)	(46.0)	(44.6)	+ 3.1 %
Capital (Buybacks) / Issues (net)	0.0	0.0	+ 0.0 %
Dividend Paid (excl. buybacks)	(86.5)	(88.0)	- 1.7 %
Net cash flows from other activities	**(239.5)**	**(222.2)**	**+ 7.8 %**
Contribution to Net Cash Increase / (Reduction)	**18.7**	**25.4**	**- 26.4 %**
Note : excludes the $600m debt facility repayment on Scheme implementation and National Hire			

PRO-FORMA CONSOLIDATED BALANCE SHEET
Normalised Indicative Accounts – refer disclaimer

	As at June 2010	Scheme Booklet Pro-forma at Dec 2009	Difference - not comparable
	$m	$m	
Trade and other receivables	452.8	336.5	+ 34.6 %
Inventories	682.7	532.3	+ 28.2 %
Intangible assets	577.3	559.8	+ 3.1 %
Assets held for sale	0.0	23.3	- 100.0 %
Investments/Loans	2,120.6	2,005.1	+ 5.8 %
Fixed assets	241.1	172.8	+ 39.5 %
Trade and other payables	(371.0)	(355.3)	+ 4.4 %
Provisions	(61.2)	(35.8)	+ 71.1 %
Net Tax Assets / (Liabilities)	(459.2)	(403.8)	+ 13.7 %
Deferred revenue	(59.4)	(54.2)	+ 9.6 %
Derivative financial instruments	(12.6)	(32.3)	- 61.0 %
Net Cash / (Debt)	(231.0)	7.7	- %
Total Shareholders Equity	**2,880.1**	**2,756.1**	**+ 4.5 %**

PRO-FORMA CONSOLIDATED INVESTMENT LISTING
Normalised Indicative Accounts – refer disclaimer

	As at June 2010
	$m
Listed Portfolio	393.3
Consolidated Media Holdings	424.5
West Australian Newspapers	393.6
Coates Hire (through National Hire Group Limited)	312.9
Seven Media Group	526.0
Other	70.3
Total investments	**2,120.6**

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Outlook & Subsequent Events

- Outlook – refer disclaimer
  - Key forecasts (excluding National Hire) included in the Scheme Booklets.
  - Pro-forma 12 month EBITDA to June 2010 up 7% on Scheme Documents forecast, excluding National Hire.
  - Current trading exceeding expectations contained in the Scheme Documents.
  - Too early in the financial year to change formal forecasts.
  - Detailed tax accounting relating to future periods yet to be finalised.
- Subsequent Events
  - Agricultural Bank of China investment

Agricultural Bank of China (ABC)

- Strategic Rationale.
  - Three levels of relationship with ABC
    - as a shareholder,
    - as a customer,
    - as a strategic partner mutually developing each others business.

- As a shareholder - A$293m for 608.64m “H” shares.
  - One of the big 4 banks in China. It’s the largest by retail reach and the third largest commercial bank in China.
    - Has approximately 320 million retail customers with 23,624 domestic branch outlets (44% more than its nearest rival, ICBC)
    - Covers 99.5% of all counties in China.
  - Won the title for the world's largest initial public offering (IPO) after raising 22.1 billion U.S. dollars.
  - Listed on both Shanghai and Hong Kong bourses.

- As a customer potentially through :
  - Transactional banking support in China
  - Funding support both in China and internationally
  - WesTrac customer funding
- As a strategic partner potentially through :
  - Demonstration to other PRC clients and the Chinese government of our commitment in China.
  - Joint financing solutions to WesTrac’s large fleet customers involved in developing China’s mining and infrastructure sectors

Appendix

- Vividwireless
- Engin

2010 Overview and Achievements

- FY10 Revenue was $25.1m, down 26% from FY09 due to a decline in Unwired subscribers
- FY10 Gross Margin was $21.4m, down 22% from FY09 with improved COGS leading to a margin improvement from 81% to 86% on the Unwired subscriber base
- FY10 EBITDA was ($11.2m), down from $1.5m in FY09, primarily due to the costs of funding the deployment and launch of the Perth network
- Vividwireless received approval in Aug-09 for $50M in funding from SGHL to deploy a 4G network in Perth
- The Perth deployment was delivered on time and on budget and included construction of over 140 sites covering >90% of the population
- The Perth project included an upgrade of existing OSS & BSS to support the new 4G network
- Two deals were executed for use of our spectrum for smart metering purposes; SPA which involved a spectrum authorisation ahead of deployment of our own network in the area, and EA which was a combination of a sale of 7MHz and an authorisation to use a further 8MHz
- Vividwireless received further funding of up to $15M to build small footprint extension networks in Sydney, Melbourne, Brisbane, Adelaide & Canberra – deployment in Sydney & Melbourne was completed in Jul-10
- 2011 will also see the launch of the extension networks in Sydney, Melbourne, Brisbane, Adelaide and Canberra – creating a presence in each of these markets that can be built on for a national deployment

2010 Overview and Achievements

- Full year EBITDA of $0.7m – a significant improvement of $2.2m on the prior year EBITDA loss of $1.5m
- Full year after tax loss was $2.4m – another significant improvement of $4.4m on the prior year loss of $6.8m
- Positive H2 profit after tax of $0.2m – following an after tax loss of $2.6m in H1
- Revenue increased year on year by 3.6% to $20.9m
- Underlying margin increased 10.4% to $12.9m, with margin % increasing to 61.7% from 57.9% in the prior year.
- The company ended the year with cash of $4.6m up $0.3m on the prior year.
- The company has little debt, with only $0.3m of finance leases outstanding at the end of the year.
- During the year the company successfully migrated its customer base to a new network, which is feature rich and fully scaleable. The new network has enabled Engin to launch advanced Business VoIP products, such as the Hosted ePBX, which has had a strong take up since launching in January of this year.

SEVEN GROUP HOLDINGS Limited
Media, Industrial Services and Investments

WesTrac