SGH | Industrial Services, Media, Energy and Investments

RESULTS FOR THE YEAR ENDED 30 JUNE 2015

Presentation on 26 August 2015

WesTrac coateshire ALLIGHTSYKES SEVEN WEST MEDIA SGH | Energy

Agenda

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Group Overview | Disclaimer

Basis of preparation of slides

- Included in this presentation is data prepared by 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 financial statements, so is merely provided for indicative purposes. The company and its employees do not warrant the data and disclaim any liability flowing from the use of this data by any party.
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- Period-on-period changes that are greater than 100%, less than (100)% or change between positive and negative are omitted for presentation purposes.

Non-IFRS Financial Information

- SGH results comply with International Financial Reporting Standards (IFRS). The underlying segment performance is presented in Note 2 to the financial statements for the period and excludes Significant Items comprising impairment and impairment reversal of investments and non-current assets, fair value movement of derivatives, net gains on sale of investments, equity accounted investees and subsidiaries, restructuring and redundancy costs, share of results from equity accounted investees attributable to Significant Items, fair value unwind of deferred consideration and one-off fees in finance income, acquisition transaction costs, legal settlements and unusual tax expense impacts. Significant Items are detailed in Note 3 to the financial statements and Slide 11 of this presentation.
- This presentation also includes certain non-IFRS measures including Underlying Net Profit After Tax (excluding Significant Items), total revenue and other income, Segment EBIT margin and Segment EBITDA margin. These measures are used internally by management to assess the performance of the business, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

Caterpillar Equipment, Bondi Beach, April 2015

Cat excavators and dozers helped in the clean up effort after the severe storms in April 2015

Group Overview | Our Businesses

Industrial Services	SGH Ownership	Industry	Strategic Position
WesTrac Australia	100%	Mining and construction equipment	#1 equipment solution company in WA and NSW/ACT
WesTrac China	100%	Mining and construction equipment	One of the leading equipment solutions companies in NE China
Coates Hire	46%	Industrial and general equipment hire	Largest equipment hire company in Australia
AllightSykes	100%	Industrial lighting, pumps, generators	Leading OEM and distributor of lighting towers and pump solutions for mining and construction
Media			
Seven West Media	41%	Diversified media	Australia's largest diversified media audience company
- Seven Network	41%	Free to air television	#1 television network in Australia
- The West	41%	Newspapers	#1 media publishing company in WA
- Pacific Magazines	41%	Magazines	#1 Australian owned magazine publisher
- Yahoo!7 / Other	20%	Online media / radio	One of the largest digital platforms for desktop and mobile
Energy			
SGH Energy	100%	Diversified oil and gas	Leveraged to growing East Coast and Asian gas demand
Investments			
Listed Portfolio	100%	Listed investments	Store of value and additional return for the Group
Property Portfolio	100%	Direct and indirect property	Development and realisation of legacy property assets

Group Overview | Highlights

Product support revenue growth in WesTrac

- Support revenue up 13% on pcp in WesTrac Australia on record production volumes of iron ore and coal
- Maintenance opportunities from installed equipment base

Driving cash flow through the cycle

- Strong underlying EBITDA cash conversion of 99%
- Conversion of RCPS into SWM shares will enhance future cash earnings

Strong balance sheet and efficient capital structure

- Balance sheet flexibility sets SGH apart with low revolving net debt in Australia and China and significant undrawn facilities
- Listed investment portfolio provides an additional store of value

Capital management to enhance shareholder return

- 20cps ordinary dividend declared, fully franked – 68% payout ratio and 8.1% cash / 11.6% gross yield (S&P/ASX 200 Industrials: 6.4% gross)
- Share buy back demonstrates the value seen in the business

Result within guidance range

- Underlying EBIT of $314.5m down 14.7% on prior year (ex. SGH Energy)
- Trading environment remains difficult given commodity price volatility

Group Overview | Key Financials

Underlying Results	FY15	FY14	% Change
Trading revenue	$ 2,779.6 m	$ 3,088.2 m	-10%
Earnings before interest and tax (excluding Significant Items) [1]	$ 314.5 m	$ 374.4 m	-16%
Underlying net profit after tax (excluding Significant Items) [1]	$ 204.3 m	$ 253.2 m	-19%
Underlying earnings per share (excluding Significant Items) [1]	59 cents	74 cents	-20%

Statutory Results	FY15	FY14	% Change
Trading revenue	$ 2,779.6 m	$ 3,088.2 m	-10%
Earnings before interest and tax	$ (582.8) m	$ 363.1 m	-
Reported net profit after tax for the period	$ (359.1) m	$ 262.5 m	-
Statutory earnings per share (ordinary shares)	(129) cents	77 cents	-
Final fully franked ordinary dividend (payable October 2015)	20 cents	20 cents	-

Note 1: refer to slide 11 for listing of Significant Items.

Group Overview | Transformation

Rationalisation of cost structure

- FTE count reduced by 330 in WesTrac Australia, WesTrac China and AllightSykes and reduced by 68 in Coates Hire
- Drive to improve technician productivity
- Consolidation of operating sites in WesTrac and Coates Hire

Systems enhancements on track to deliver benefits

- Phase 1 of WesTrac ERP upgrade (financial and reporting modules) now live with on-time and on-budget execution
- Phase 2 upgrade by mid 2016 (operations, sales, marketing, CRM) will deliver efficiency benefits through better integration with major customers

Focus on competitive position

- Maintain market-leading positions in WesTrac Australia and Coates Hire
- Progress on new generation of automated mining technology in conjunction with Caterpillar and major customers

Continually assessing new opportunities

- Conglomerate structure allows us to allocate capital effectively across the Group to strengthen existing businesses and invest in new opportunities
- Property and investment portfolios are creating additional value

Driving the HSE culture at all levels

- Focus across the organisation on reinforcing the health and safety culture to drive better long-term employee and customer outcomes

Group Overview | Outlook – refer disclaimer

Trading conditions are transitioning

- Australia is moving into the production stage of the resource cycle
- China's economic transformation is opening up new sector opportunities

Upside on production cycle

- WesTrac's product support business will continue to benefit from increased of iron ore and coal volumes
- Product sales are expected to remain soft over the next year

Focus on enhancing market share

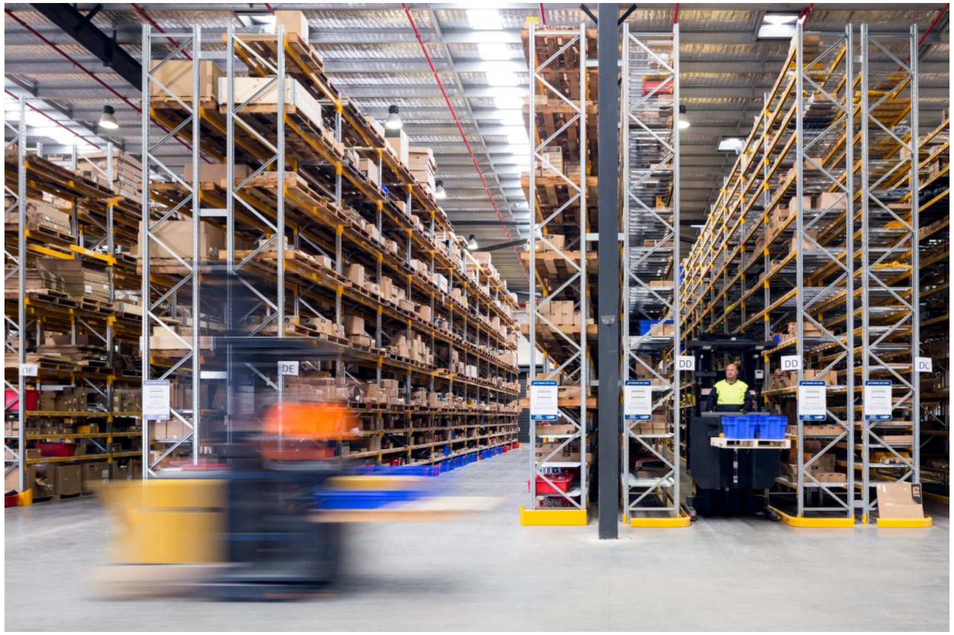
- Continued refinement of our cost base
- Efficiency gains through system and process enhancements

Energy

- Well-positioned for growth in East Coast gas demand

Guidance for FY16

- SGH should realise approximately $30m in pre-tax profit on the realisation of property assets in FY16, which will not form part of the underlying result
- Overall, trading conditions across all of our businesses indicate that that the FY16 underlying EBIT result will be 10% below FY15, subject to there being no further deterioration in market conditions



Financials | Profit and Loss

$m	FY15	FY14	Change %
Revenue	2,779.6	3,088.2	-10%
Other income	126.6	104.6	21%
Share of results from equity accounted investees	80.1	104.5	-23%
Total revenue and other income	2,986.3	3,297.3	**-9%**
Expenses (excl. depreciation, amortisation and interest)	(2,609.7)	(2,874.8)	-9%
Underlying EBITDA	376.6	422.5	**-11%**
Depreciation and amortisation	(62.1)	(48.1)	29%
Underlying EBIT	314.5	374.4	**-16%**
Net finance costs	(83.6)	(72.2)	16%
Underlying net profit before tax	230.9	302.2	**-24%**
Underlying tax expense	(26.6)	(49.0)	-46%
Underlying NPAT	204.3	253.2	**-19%**
Significant Items (incl. tax impact)	(563.4)	9.3	**-**
Statutory NPAT	(359.1)	262.5	**-237%**
Profit attributable to shareholders of SGH	(360.3)	261.1	**-238%**

- Please refer to the Annual Report for the detailed statutory results
- Significant Items are further summarised on slide 11

Financials | Significant Items

$m	FY15	FY14
(Loss)/ gain on sale of investments and MtM on derivatives	(5.5)	39.5
Impairment reversal - SWM equity	14.7	(42.2)
Impairment - WesTrac China distribution network	(237.6)	-
Impairment - Coates Hire	(114.0)	-
Impairment - Other	(99.8)	-
Restructuring, redundancy and other costs	(20.1)	(10.2)
Share of equity accounted investees' Significant Items	(457.5)	(0.9)
Unrealised FX gains	11.6	-
Legal settlements / judgements	10.9	2.4
Significant Items - EBIT	**(897.3)**	**(11.4)**
Net finance costs	16.3	19.8
ATO formation valuation settlement	142.3	-
Tax expense on significant items	175.3	0.9
Significant Items - NPAT	**(563.4)**	**9.3**
Statutory NPAT	**(359.1)**	**262.5**
NPAT excluding Significant Items	**204.3**	**253.2**

Financials | Earnings Summary

$m	Total Group	WesTrac Aus	WesTrac China	Allight Sykes	Coates Hire	Media Invest.	Energy	Other Invest.	Other
Trading and other revenue	**2,779.6**	2,120.0	555.7	82.5	-	-	21.4	-	-
Statutory EBIT	**(582.8)**	161.3	(214.1)	(79.8)	(155.0)	(290.4)	(13.9)	8.2	0.9
Add unfavourable Individually Significant Items									
Restructuring, redundancy, other costs	**20.1**	7.0	-	-	-	-	13.1	-	-
Loss on sale of investments	**33.5**	-	-	-	-	-	-	33.3	0.2
Mark-to-market on derivatives	**8.5**	-	-	-	-	-	-	8.5	-
Impairment - Coates	**114.0**	-	-	-	114.0	-	-	-	-
Impairment - other	**794.9**	-	237.6	73.4	48.9	408.6	-	26.4	-
Subtract favourable Individually Significant Items									
Gain on sale of investments	**(36.5)**	-	-	-	-	-	-	(36.5)	-
Other items	**(22.5)**	-	-	-	-	-	-	(0.9)	(21.6)
Impairment reversal - SWM	**(14.7)**	-	-	-	-	(14.7)	-	-	-
Underlying EBIT - FY15	**314.5**	**168.3**	**23.5**	**(6.4)**	**7.9**	**103.5**	**(0.8)**	**39.0**	**(20.5)**
Underlying EBIT - FY14	**374.4**	**202.8**	**20.8**	**(2.8)**	**26.3**	**103.1**	**-**	**43.0**	**(18.7)**

Financials | Balance Sheet

$m	As at 30 Jun 15	As at 30 Jun 14	Change %
Trade and other receivables	452.1	599.0	-25%
Inventories	929.2	856.6	8%
Investments	2,124.8	2,533.6	-16%
Property, plant and equipment	216.3	237.3	-9%
Oil and natural gas assets	447.0	70.7	-
Intangible assets	691.4	849.2	-19%
Other assets	41.7	40.4	3%
Trade and other payables	(404.6)	(399.7)	1%
Provisions	(180.2)	(111.2)	62%
Net tax liabilities	(81.7)	(336.6)	-76%
Deferred revenue	(185.4)	(97.6)	90%
Derivative financial instruments	103.4	(29.6)	-
Net debt	(1,344.6)	(1,069.4)	26%
Total shareholders equity	**2,809.4**	**3,142.7**	**-11%**

- Decline in investments largely due to SWM ($369m) and Coates ($163m) impairment offset by increases in the investment portfolio
- Decline in intangibles mainly due to Allight ($63m) and China impairment ($238m) offset by Nexus Energy goodwill $26m and S3 Program
- Reduction in net tax liabilities mainly due to SWM impairment and $142m formation valuation settlement with ATO
- Deferred revenue increase predominantly relates to advance payments from WTC customers

Financials | Operating Cash Flow

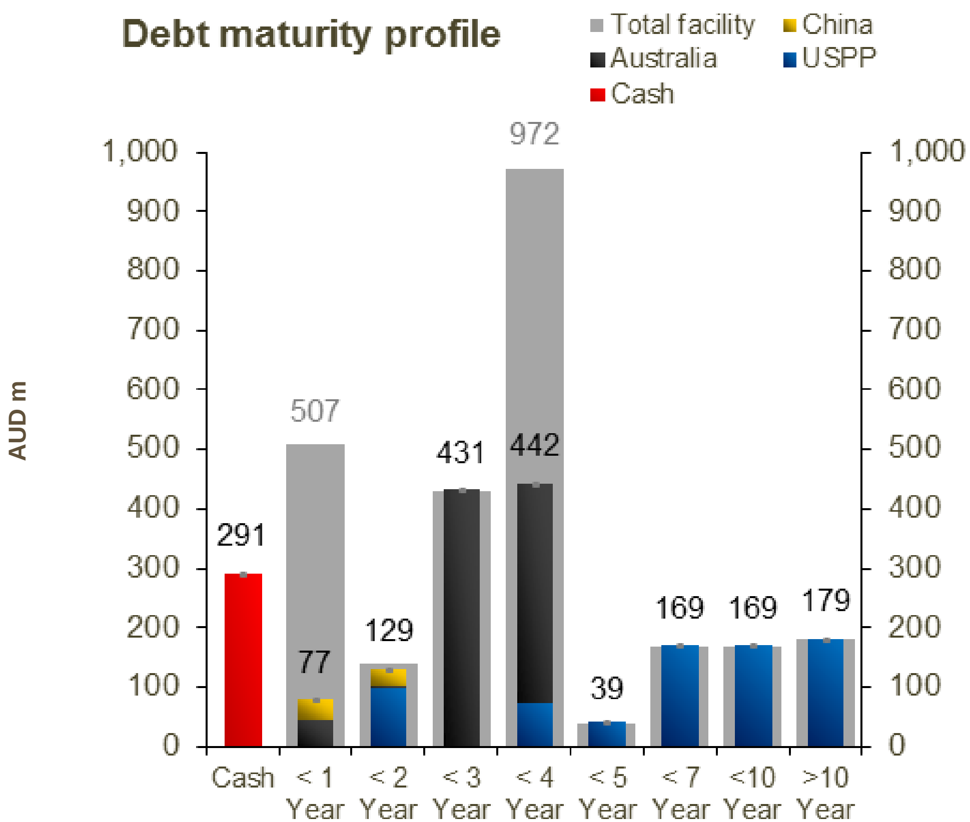
$m	FY15	FY14
Underlying EBIT	314.5	374.4
Add: depreciation and amortisation	62.1	48.1
Underlying EBITDA	**376.6**	**422.5**
Operating cash flow	**287.1**	**244.9**
Add: interest and other costs of finance paid	87.9	66.6
Income taxes (refunded) / paid	(26.1)	135.1
Add back: restructuring costs	20.1	10.2
Add / (less): other cash Significant Items	5.5	(39.5)
Underlying operating cash flow	**374.5**	**417.3**
EBITDA cash conversion	**99%**	**99%**

Financials | Total Cash Flow

$m	FY15	FY14
Operating cash flow	287.1	244.9
Investing cash flow	(261.1)	(387.7)
Financing cash flow	114.7	(270.2)
Net increase in cash and cash equivalents	**140.7**	**(413.0)**
Cash and cash equivalents at end of period	**290.7**	**128.3**
Opening net debt	1,069.4	713.4
Movement in net debt	275.2	356.0
Closing net debt	**1,344.6**	**1,069.4**

Note : Cash and Cash Equivalents increase due to increased US$ and HK$ cash holdings

Financials | Debt Maturity Profile



- At 30 June 2015, the Group had $967m of available undrawn borrowing facilities
- Current "<1 year" debt includes a number of offshore facilities that are regularly rolled over for further terms and are categorised as current due to their short dated nature
- Facilities have a weighted average tenor of 4.0 years
- Tenor increased with improved pricing through self-arranged refinancing of $1.33bn of corporate facilities
- Demonstrates strength credit support for the Group

Financials | Capital Management

Our aim is to

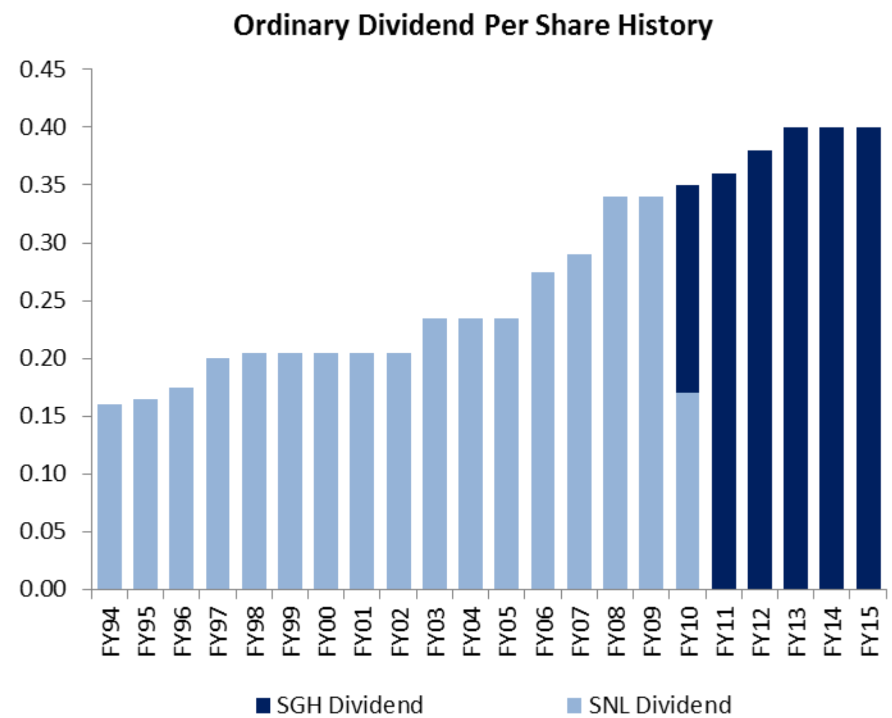
- Ensure an efficient capital structure by maintaining prudent levels of gearing and retaining access to multiple capital markets
- Retain sufficient balance sheet flexibility to fund the working capital needs of operating businesses

Enhancing shareholder value

- Maintaining and growing the dividend over time
- Optimising non-core assets such as property and listed portfolios to enhance cash flow generation and EPS accretion
- Focus on using growth and investment opportunities to create long-term value for shareholders

Share buy back

- Share buy back of 11.9m ordinary shares completed in December 2014
- Further share buy back of 17.7m ordinary shares announced in March 2015 and still to be reinstated
- Demonstrates the belief that SGH's intrinsic value exceeds current trading levels



Note: dividend history includes ordinary dividends per share paid by Seven Network Limited (SNL) prior to the May 2010 merger between SNL and WesTrac which created Seven Group Holdings Limited (SGH)

Financials | Key Initiatives

Successful group wide refinancing

- $2.5bn in facilities refinanced across the wider Group, providing certainty for our businesses and demonstrating strong credit support for SGH
- Corporate facilities renegotiated with increase in value and tighter pricing

Continued outperformance of investment portfolio

- Total pre-tax return of 13.0% vs S&P / ASX 200 return of 7.3% for year
- Realisation of ABC holding and investment into the energy sector

Formation of SGH Energy

- High quality asset portfolio that is diversified across multiple basins, hydrocarbon mix and end markets
- SGH funding enables continued investment in the assets
- Progressing options to realise value from the portfolio

Optimising value of non-operating assets

- Direct and indirect property assets in Perth, Sydney, Melbourne and Adelaide are being leveraged to create future value for the Group
- Material tax benefit referable to historical tax positions recognised

WesTrac Australia

Cat mining trucks supplied by WesTrac enable our customers to deliver record production volumes

Industrial Services | WesTrac Australia

Record production volumes

- Australia is exporting more iron ore and coal than ever before

Product support sales improvement

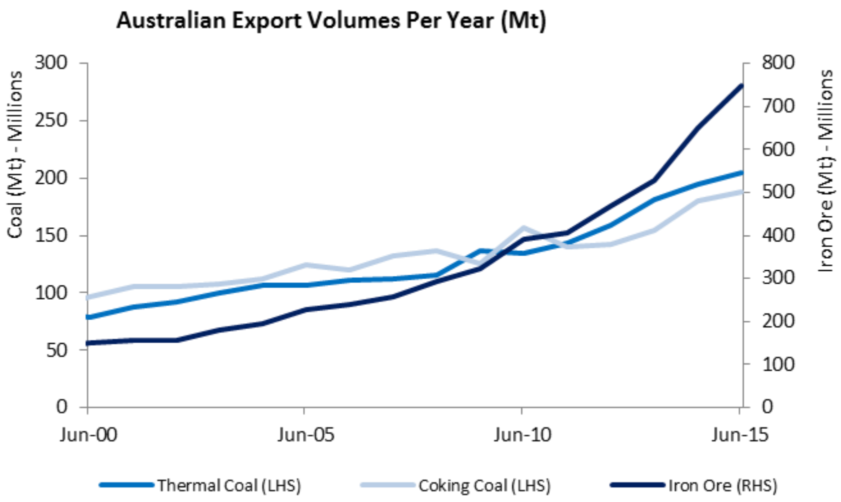
- Large installed base of mining equipment continues to generate maintenance work as customers seek to maximise productivity
- Contracted and recurrent maintenance with major customers estimated to be $900m to $1bn

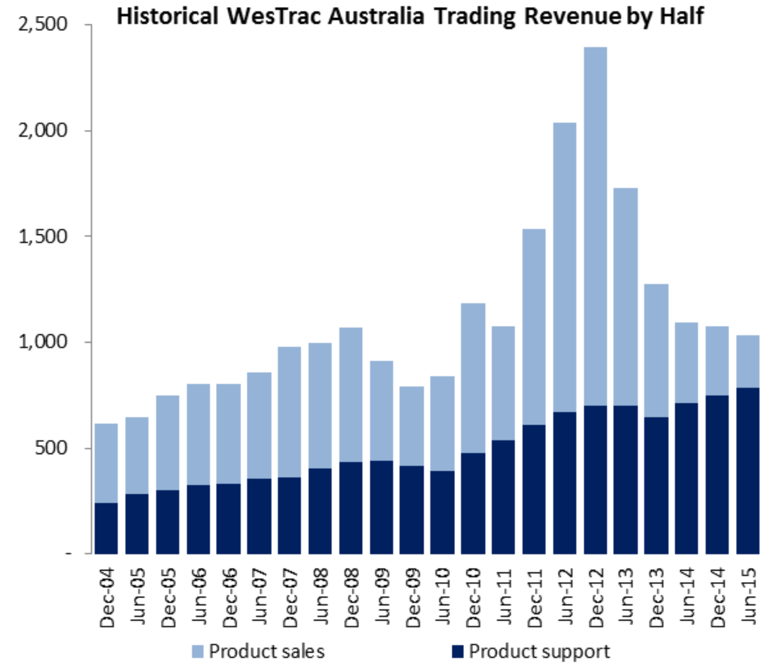
Market conditions continue to transition

- Commodity price volatility is continuing to drive customer decisions resulting in fewer new projects and reduced demand for new equipment
- Industry focus is on maximising production and efficiency
- WesTrac is responding through further rationalisation of cost base including reassessment of operating sites in WA and NSW

Implementation of ERP upgrade on time/budget

- Simplification, standardisation and scalability will improve efficiency, deliver cost savings and enhance the value proposition to customers
- Phase 1 completed and live since June 2015; Phase 2 due by mid-2016 and will allow better integration with customer systems, improved information flow and value-add opportunities
- Estimated annual cost savings of $38m once complete





Industrial Services | WesTrac Australia

Product support sales up 13% on pcp

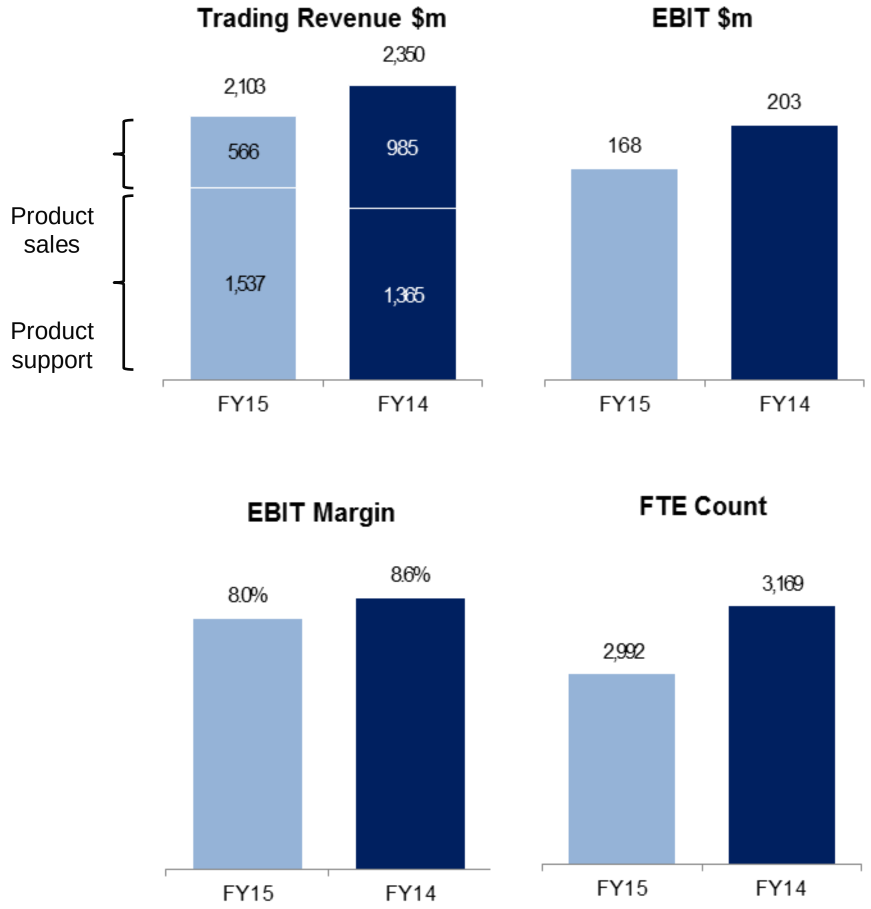
- Growth in maintenance and warranty driven by conversion of service opportunities from the installed base
- Parts and service are essential in the mining industry to deliver growing production volumes to the rest of the world
- Focus on remaining the preferred supplier of equipment and related solutions in the mining and construction industries

Product sales decline of 57% on prior year

- Limited new mine expansion projects
- Customers continue to optimise fleet utilisation

Focus on cost control to preserve margins

- EBIT margin reduction to 8.0% due to reduction in revenue
- Requires WesTrac to be leaner, smarter and more efficient
- Focus on controllable costs and delivering a compelling value proposition
- Headcount reduction of 177 FTE or 6% of the workforce over the past year with further productivity savings being targeted
- Site consolidation activities in WA and NSW to be undertaken in FY16



WesTrac China

Hydraulic excavators are a primary work tool for China’s construction and infrastructure sectors

Industrial Services | WesTrac China

Improved profitability and positive cash flow

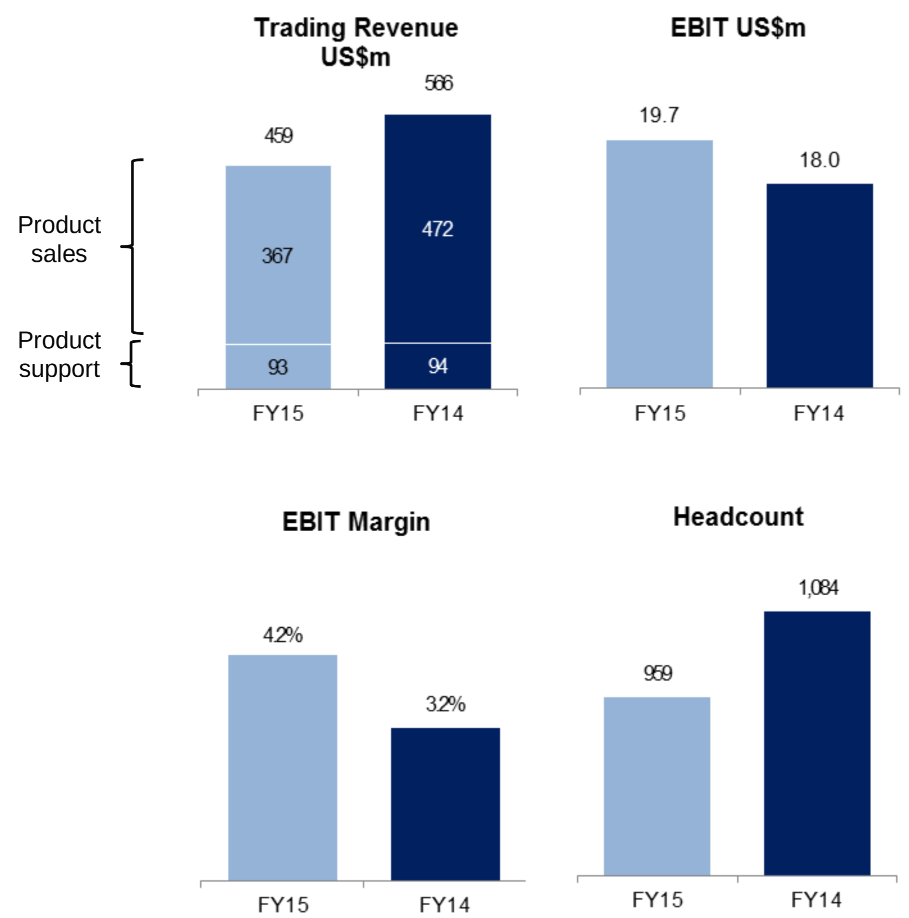
- Delivered EBIT growth of 9% on pcp and a higher EBIT margin of 4.2%
- This comes despite a challenging market where the property sector is in a protracted downturn with hydraulic excavator sales down 45% YoY
- Cat has increased its market share through improved recognition of the whole-of-life value proposition to customers

Successful turnaround but still focused on cost

- Ongoing focus on cost control and inventory levels after the turnaround achieved over the past two years
- FTE headcount reduced by 10% over the year

Growth in new markets and products

- Increase in sales of power systems to the offshore energy segment
- Growth in data warehouses has resulted in strong demand for stand-by power generation
- New sales departments created to capture opportunities with State Owned Enterprises (SOEs)
- Developing component rebuild capacity and leveraging lower labour costs to partner with WesTrac Australia customers



Note: EBIT margin is calculated on trading revenue plus other income

Coates Hire Group

Coates Hire is Australia's largest equipment rental company supplying the construction, infrastructure and mining sectors coateshire

Largest rental service provider in Australia

- Unmatched network of 238 branches and 1.5 million items of equipment

Trading conditions are competitive

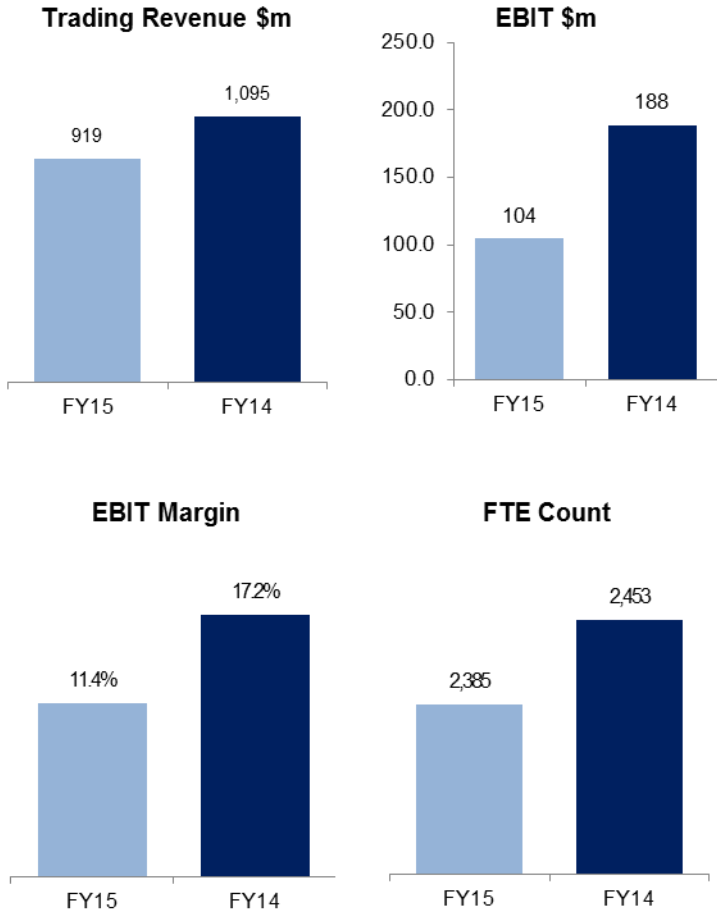
- Revenue down 16% on pcp (adjusted for sale of Coates UK)
- Market growth is moving to NSW
- Negatively impacted by slowdown of major mining projects and CSG-LNG projects nearing completion
- Increasing financial strain on competitors

Strategic priorities are clear

- Grow share of wallet – top line growth supported by deep customer relationships
- Unlock the benefit of scale – reduce cost and improve competitiveness
- Organisation and culture – invest in people and create winning teams
- Robust financials and disciplined financial management

New debt facility provides certainty

- Net debt reduced by $116.2m over the year
- $1.2bn senior syndicated facility refinanced for four years with increased covenant headroom
- Provides certainty and stability to undertake future business initiatives and growth strategies



Notes:
1. Coates Hire is an equity accounted investment and not consolidated by SGH.
2. SGH's economic interest in Coates Hire is 46.4% based on diluted interest after considering vesting conditions for options issued under the Coates Hire Management Equity Plan

Media

Seven West Media creates and delivers leading content across multiple platforms

SEVEN WEST MEDIA

Continued leadership in ratings and content

- Full year market share of 40.0% in Television and market share gains achieved in Digital and Magazines
- Secured long term sports rights with AFL deal to 2022, Rio Olympics in 2016, and PyeongChang Olympics / Commonwealth Games in 2018
- Establishing new revenue streams through digital distribution, international content deals and live events

Solid result in a difficult market

- Tight operating cost control delivered a 2.4% reduction YoY and underlying EBIT of $356m, down 12.7% on pcp
- Revenue down 4.7% YoY with total advertising market down 1.6% in TV, 10.5% in Newspapers and 11.8% in Magazines
- $2.1bn impairment write-off, mainly in TV goodwill and licenses

Capital management initiatives

- Early conversion of CPS, rights issue and extension of $1.1bn debt facility to 2018 facility provides long-term funding certainty
- Net debt reduction of $425m through strong operating cash flow

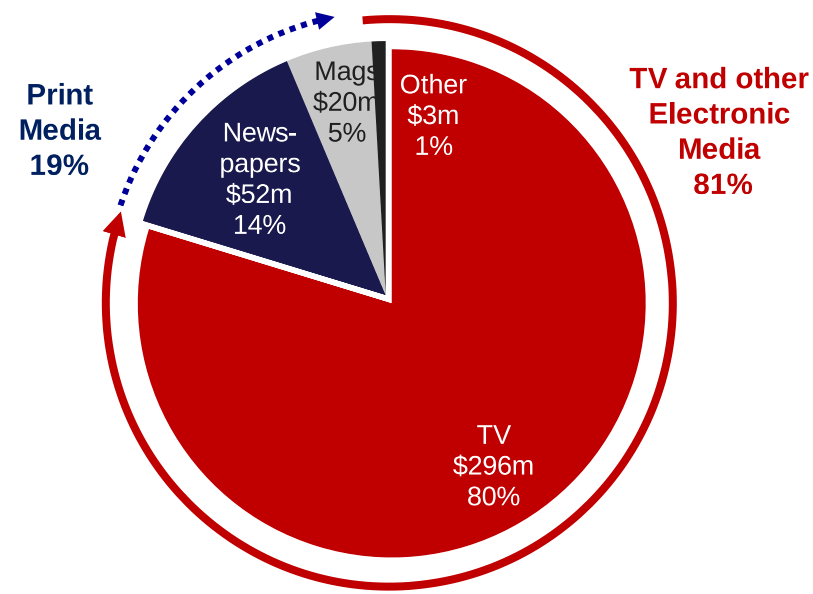
Outlook for FY16

- Low single digit growth in TV, early signs of improvement in Newspaper trend, continuing the current trend in Magazines
- Operating cost growth to remain below CPI (excluding 3rd party commissions and events)
- Underlying EBIT for FY16 expected to be 5% to 10% lower than FY15

$m	FY15	FY14	Change
SWM share of associate NPAT[1]	66.0	74.3	-11%
Other investment income[2]	37.5	28.8	30%
Segment EBIT Contribution	**103.5**	**103.1**	**0%**

Notes:
1. Excludes the Group's share of SWM's $1.1bn impairment write-off I n H1 FY15 as this amount was lower than the cumulative impairment recognised by SGH
2. Other income includes $9.6m RCPS accretion and dividend income from other media investments

EBIT Breakdown By Division



Energy

SGH Energy is positioned for future growth in East Coast and Asian demand for energy

Energy | East Coast Update

Overview

- East Coast gas demand is expected to ramp up significantly from 2017 coinciding with SGH Energy's potential development timeline
- SGH Energy's East Coast gas assets are located in the Gippsland Basin where existing or nearby infrastructure provides easy access to growing domestic and export markets
- 100% ownership and operatorship of these assets provides significant flexibility on future options (e.g. develop, farm-out, monetise) which are currently being explored with interested parties

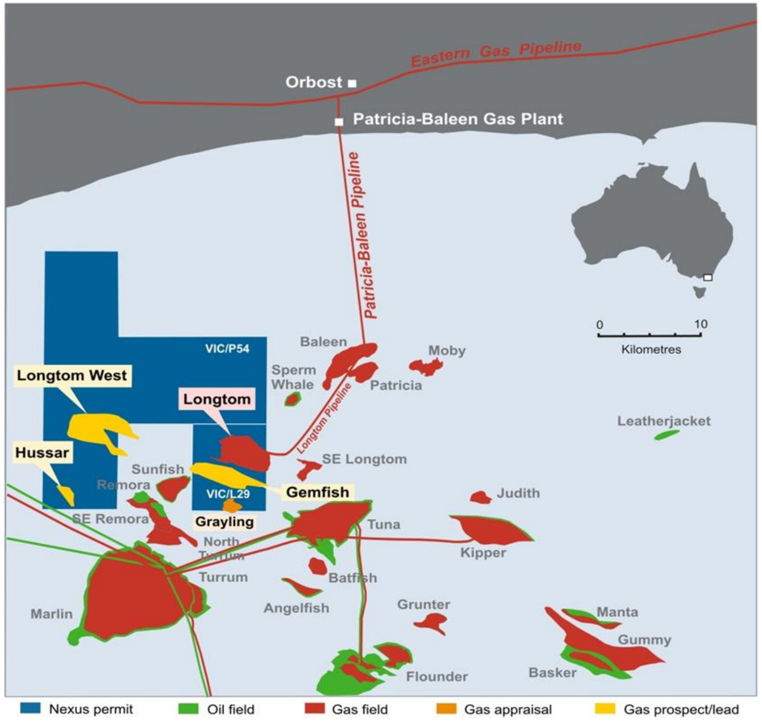
Longtom VIC/L29 (100% interest)

- The Longtom gas sales agreement (GSA) with Santos was renegotiated with an early expiry
- Allows SGH Energy to achieve improved GSA terms and revenue for the new Longtom 5 resource and remaining gas from the Longtom 3 and 4 wells

Gemfish VIC/P54 (100% interest)

- Complementary asset to Longtom and commercialisation options are being pursued concurrently
- Seismic inversion underway to de-risk and further prove up the prospect

Gippsland Basin - VIC



Energy Total $m	FY15
Revenue	**21.4**
Expenses (excluding interest and corporate)	(11.7)
Segment EBITDA	**9.7**
Depreciation and amortisation	(10.5)
Segment EBIT	**(0.8)**

Note: SGH's energy business was not reported as a segment in FY14

Energy | WA and USA Update

Crux AC/RL9 (15% interest)

- First Crux P&A completed in August 2015
- Auriga exploration well reached target depth in August 2015
- Hydrocarbons are present and results are currently being analysed
- In line with retention lease conditions, we are committed to pursuing the earliest development option for Crux, Auriga and the Caelum prospect to maximise return for the joint venture partners (Shell, Osaka Gas) and the Australian taxpayer

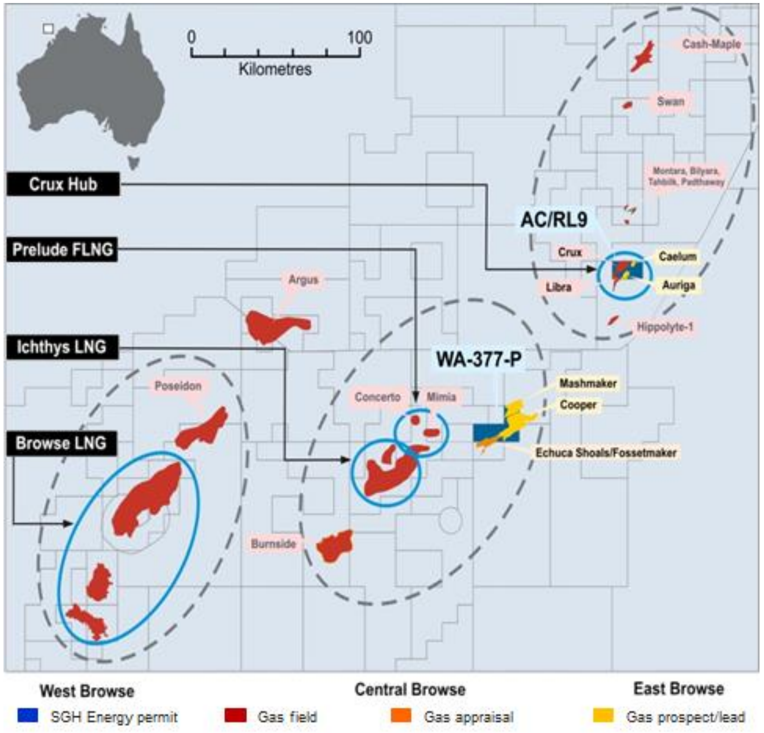
Echuca Shoals WA-377-P (100% interest)

- Finalising exploration drilling targets
- Seeking deferral of year three commitment well

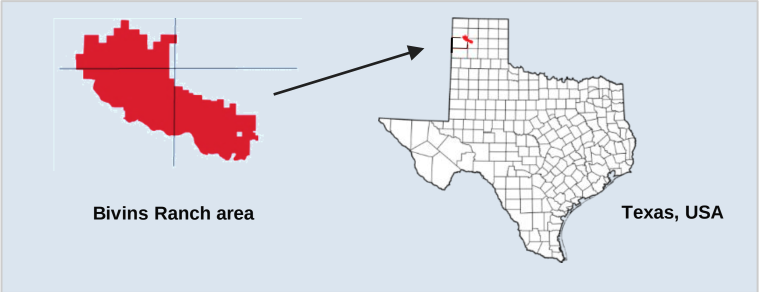
Bivins Ranch, Texas (11.2% interest)

- Substantial drilling and completion cost reductions achieved by Apache (operator)
- 13 horizontal wells and 17 vertical wells producing
- 11 horizontal wells completed in FY15
- No rigs currently in operation given the oil price environment

Browse Basin - WA



Bivins Ranch - Texas



Investments

SGH is enhancing shareholder value through property and listed investments

Investments | Profit and Loss

$m	FY15	FY14	Change %
Revenue	**-**	**-**	-
Other income	43.4	42.0	3%
Share of results from equity accounted investees	5.0	4.1	22%
Total revenue and other income	**48.4**	**46.1**	**5%**
Expenses (excluding interest and corporate)	(6.5)	(2.6)	- %
Segment EBITDA	**41.9**	**43.5**	**-4%**
Depreciation and amortisation	(2.9)	(0.5)	- %
Segment EBIT	**39.0**	**43.0**	**-9%**

Notes:
1. The results above exclude net gains on the sale of investments, subsidiaries and property

Investments | Property Portfolio

Realising value from our existing property assets

- On target to deliver approximately $30m in pre-tax profit from realisation of property assets in FY16

Kings Square, Perth

- Practical completion of Kings Square KS3 on 3 July 2015, KS4 in early September 2015
- Development approval received for Kings Square KS6 and KS7 as residential developments with 563 apartments

Seven Hills, Dianella, Perth

- Subdivision of Tuart Hill property in Perth to start in early FY16
- Above ground demolition completed
- 80-100 lots available for sale

Flagship Property Group

- Sale of LaTrobe St, Docklands property in first quarter of 2015

FLAGSHIP KINGS SQUARE SEVEN HILLS

Kings Square 1 – 23,156sqm

Kings Square 2 – 20,440sqm

Kings Square 3 – 9,185sqm

Kings Square 4 – 13,000sqm

Kings Square 6 and 7

Investments | Listed Portfolio

Our aim is to enhance shareholder return by selectively deploying available capital

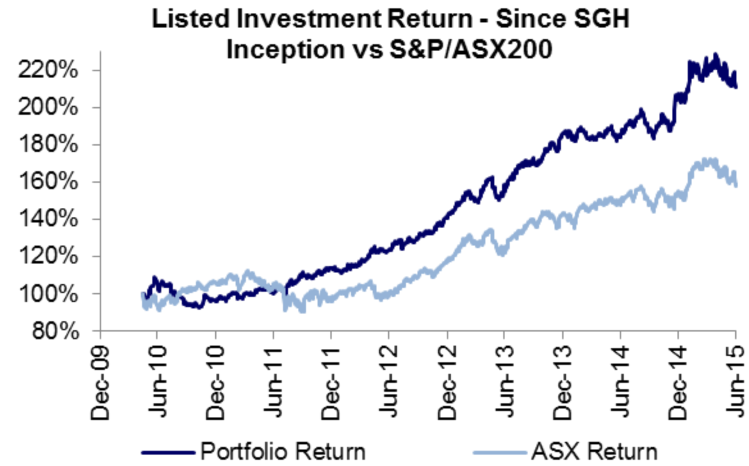
- $34m economic gain during the year
- 13.0% total pre-tax IRR for the year versus S&P / ASX 200 total return of 7.3%
- Dividend yield on portfolio of 6.1% (gross annualised basis)

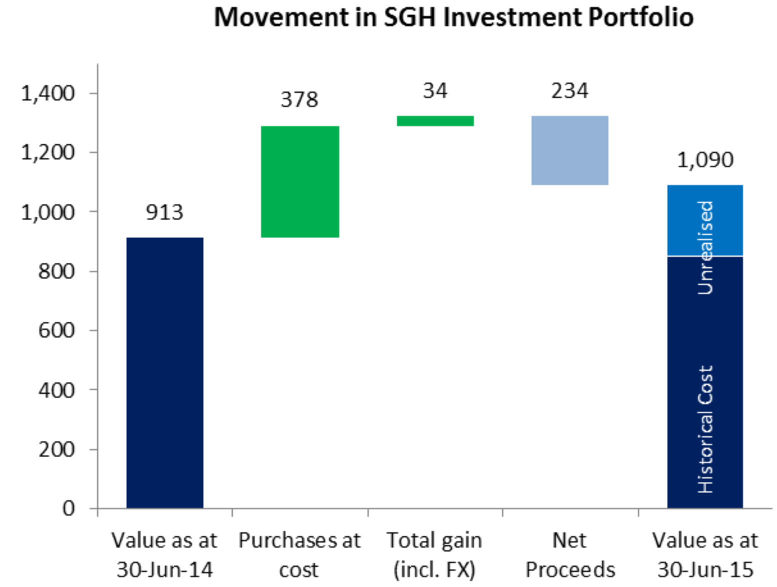
Listed portfolio provides a store of value

- $234m net proceeds from sale of listed investments
- Cumulative unrealised gain of $241m deferred to reserves

Major movements in portfolio

- Realisation of ABC investment
- Investments in Beach Energy and Drillsearch Energy





Note: $12m of the total gain for the period forms part of the foreign currency translation reserve and is not recognised in the P&L

Outlook | Key Takeaways and Questions

Transition journey continues with an ongoing focus on cost control and efficiency

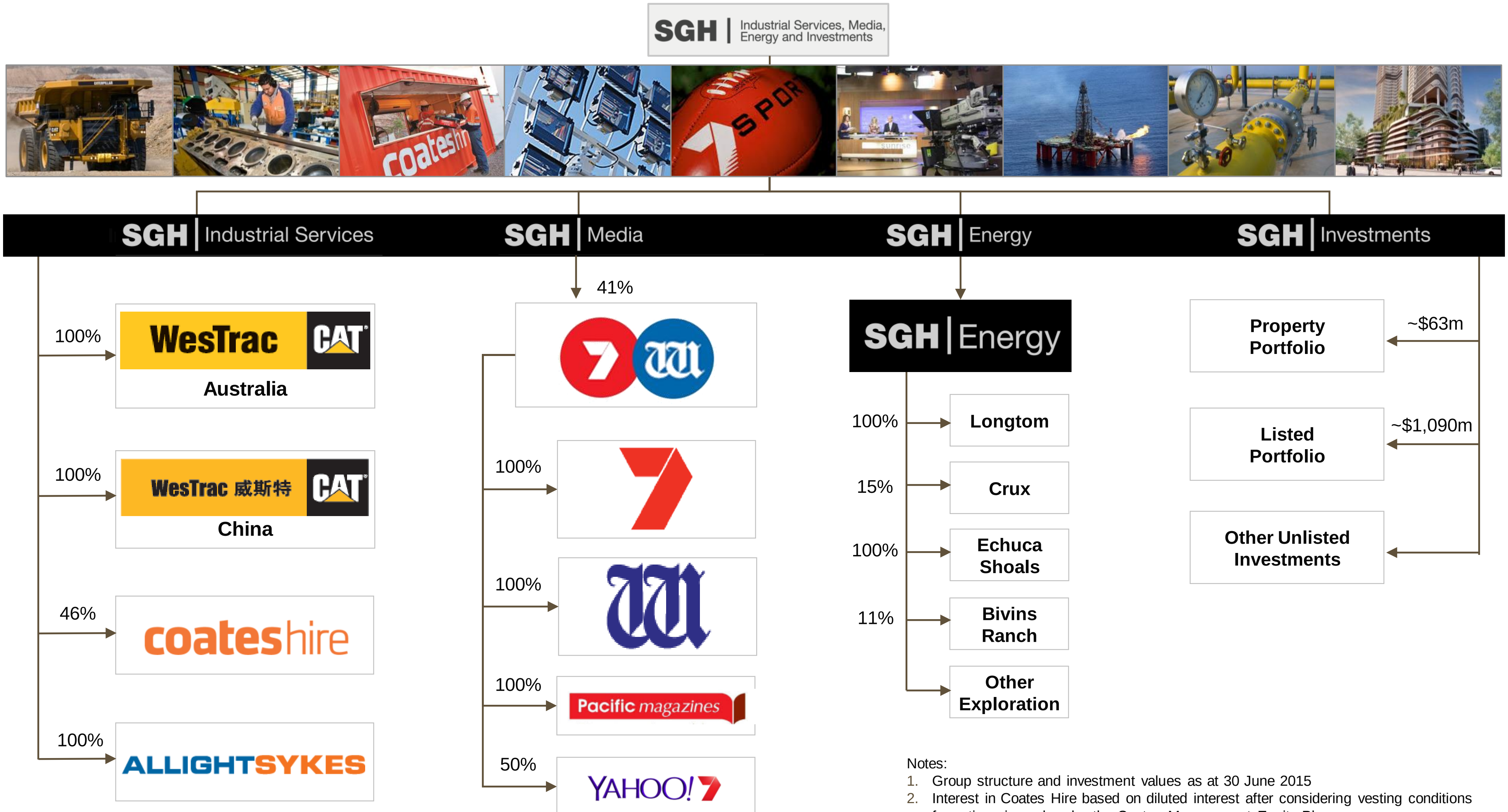
Committed to enhancing shareholder value through existing businesses and new opportunities

Prudent capital management initiatives and a sustainable dividend policy

Pre-tax profit of approximately $30m expected on the realisation of property assets in FY16, which will not form part of the underlying result

Trading conditions indicate that the FY16 underlying EBIT result will be 10% below FY15, subject to there being no further deterioration in market conditions

Appendix | Group Structure



Notes:
1. Group structure and investment values as at 30 June 2015
2. Interest in Coates Hire based on diluted interest after considering vesting conditions for options issued under the Coates Management Equity Plan

SGH | Industrial Services, Media, Energy and Investments

WesTrac

SGH | Energy