



# Delivering Sustainable Diversified Growth

## 2008 Goldman Sachs JB Were Asian Conference

Zimi Meka – Chief Executive Officer

Craig Allen - Chief Financial Officer

28 October 2008



**AUSENCO**



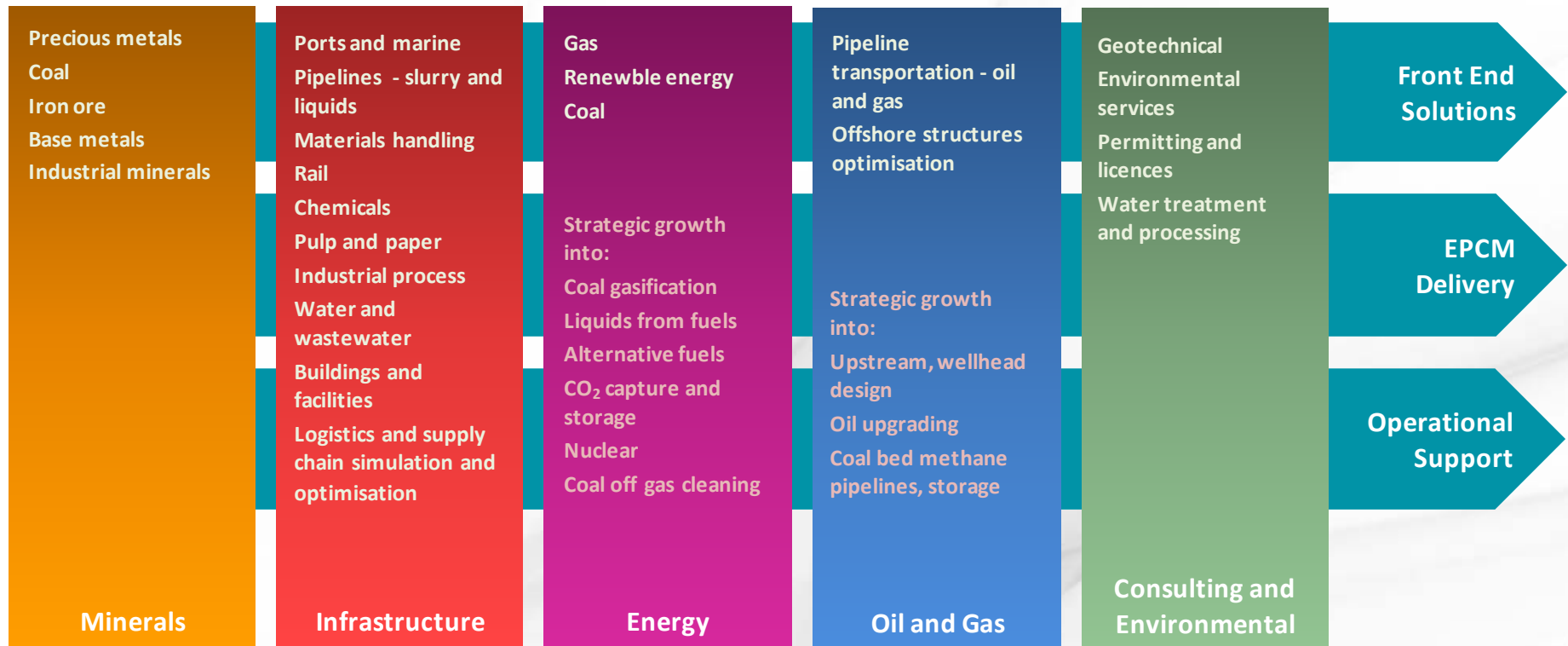
Ausenco – global leader in engineering, project management and operations solutions to the global resources and energy industries.

# Delivering sustainable diversified growth

- Strength through diversity: services, geographic, and operational
- The Ausenco group: global diversification
- Strategic evolution
- Established client relationships
- Financial strength
- Sustainable growth initiatives
- Group collaboration
- Proactive risk management
- Outlook and investment highlights

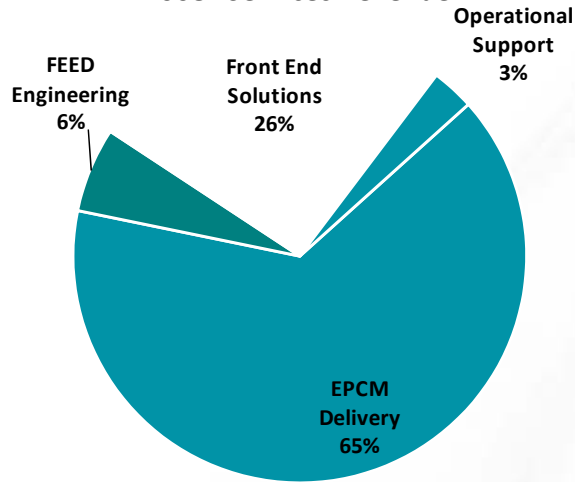


# Delivering client solutions



# Delivering solutions

2008E Services Revenue



- **US\$13bn** studies under management awarded since 30 June 08

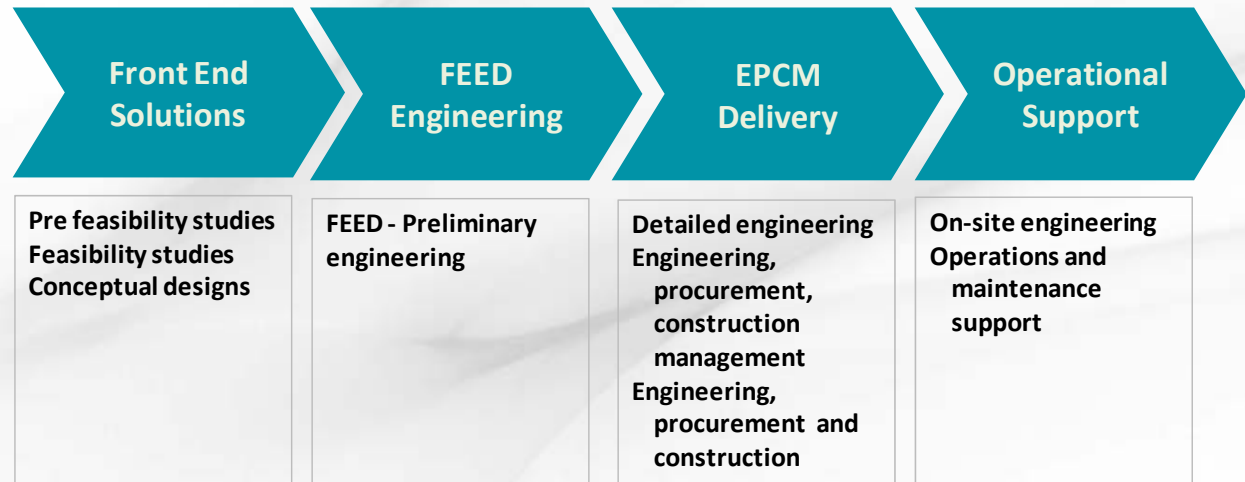
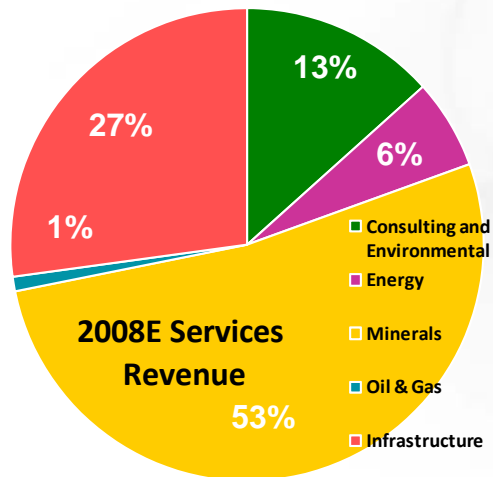
- **US\$2.8bn** FEED capital value

- **3** contracts under management

- **US\$2.5bn** EPCM projects awarded since 30 June 08

- Total - **US\$17.2bn**

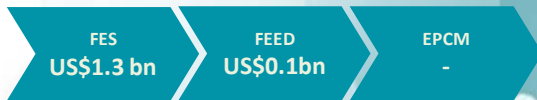
- Total FEED and EPCM projects - **US\$8.0bn**



# Geographic strength: North and South America

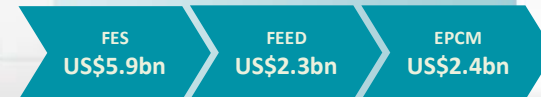
## North America

Number of people: **860**  
 Number of offices: **12**  
 Capital under management:



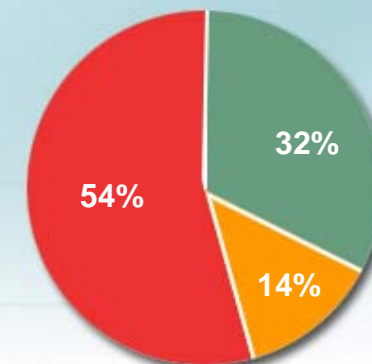
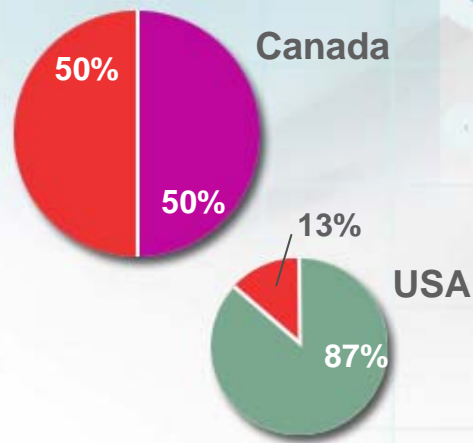
## South America

Number of people: **800**  
 Number of offices: **7**  
 Capital under management:



### 2008E Services Revenue (by region)

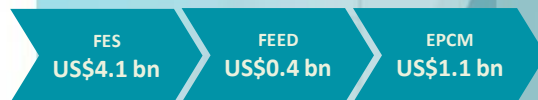
- Minerals
- Infrastructure
- Energy
- Oil & Gas
- Consulting & Environment



# Geographic strength: Africa and Europe

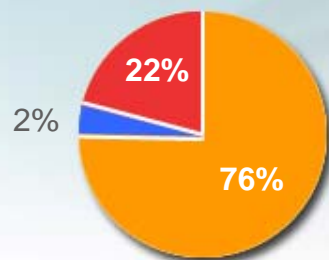
## Africa

Number of people: **40**  
 Number of offices: **2**  
 Capital under management:



2008E Services Revenue (by region)

- Minerals
- Infrastructure
- Energy
- Oil & Gas
- Consulting & Environment



## Europe

Number of people: **2**  
 Number of offices: **1\***  
**\*UK office to be opened**  
 Capital under management:



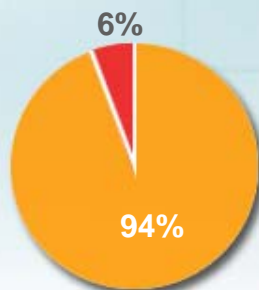
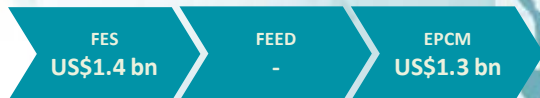
# Geographic strength: Australia and Asia

## Asia

Number of people: **230**

Number of offices: **5**

Capital under management:

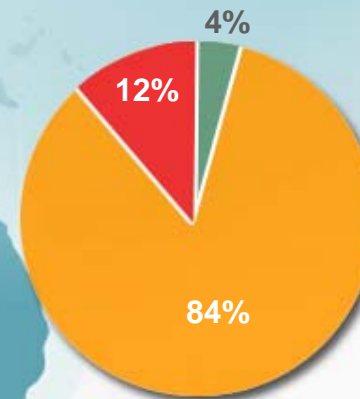
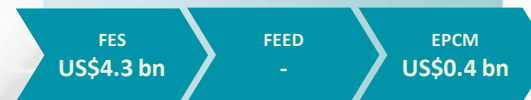


## Australia

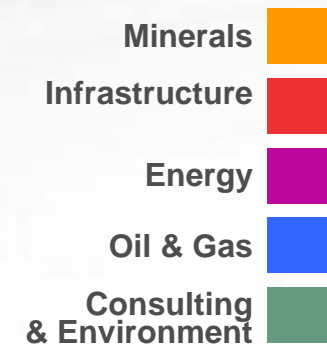
Number of people: **980**

Number of offices: **3**

Capital under management:



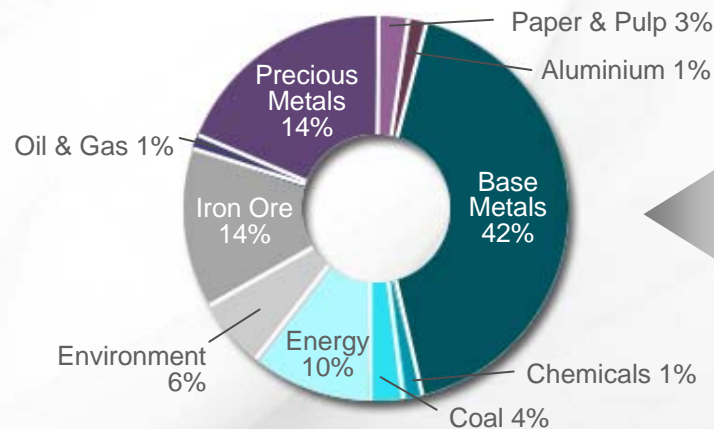
### 2008E Services Revenue (by region)



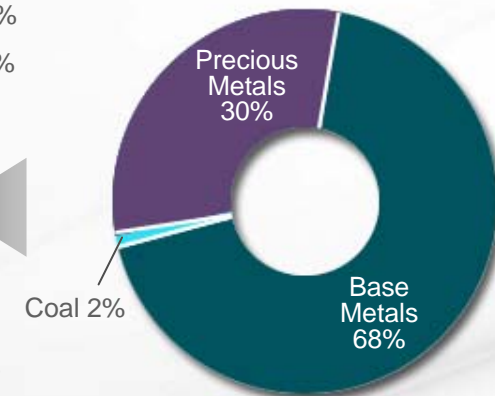
# Strategic evolution: Global diversification delivers resilience

- Now over 2,900 people representing continuing annual 2008 organic growth of over 20%
- World class safety outcomes
- Current study and pipeline opportunities with significant resource companies represents more than twice estimated 2008 service earnings
- 2009 secured backlog represents 70% of estimated 2008 service earnings for projects to 2011/12

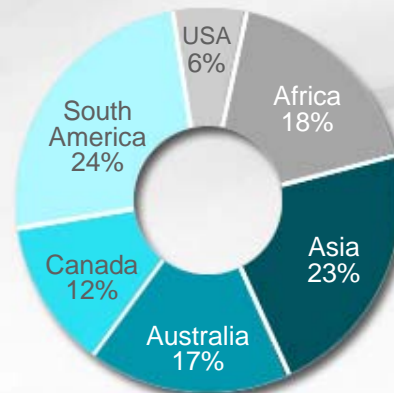
**08 Commodity Diversity**



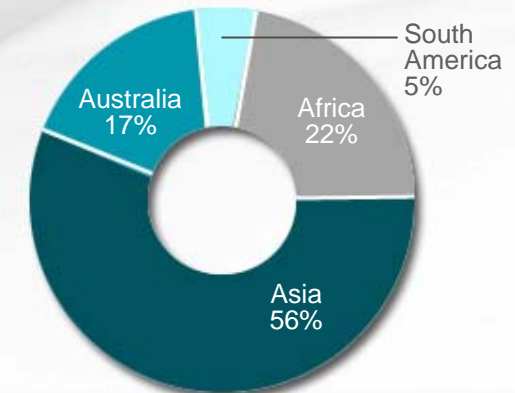
**07 Commodity Diversity**



**08 Geographic Diversity**

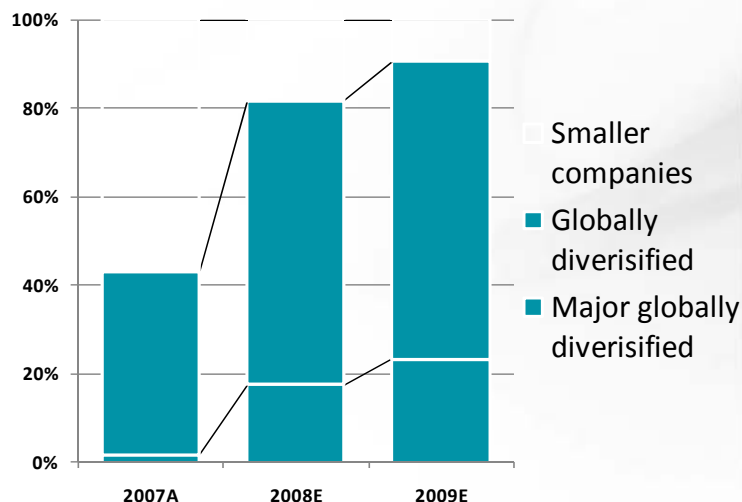


**07 Geographic Diversity**



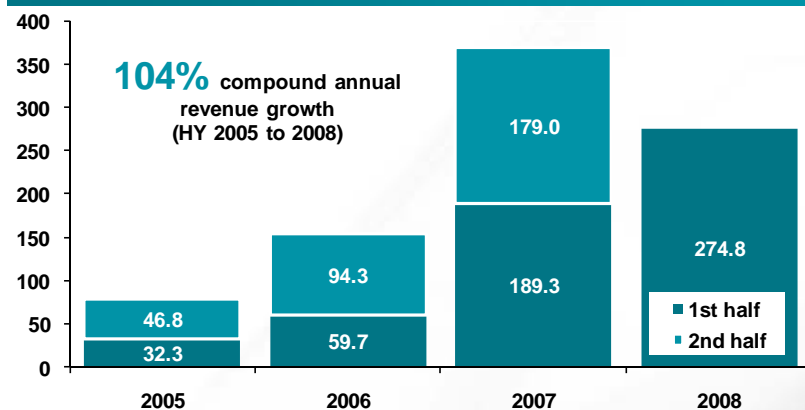
# Established client relationships: Global engineering solutions

- Growth delivered broader and deeper globally diverse client base
- Multi service delivery lines underpin competitively securing US\$500m plus study and project opportunities
- Over 80% of earnings received from globally diversified resource companies

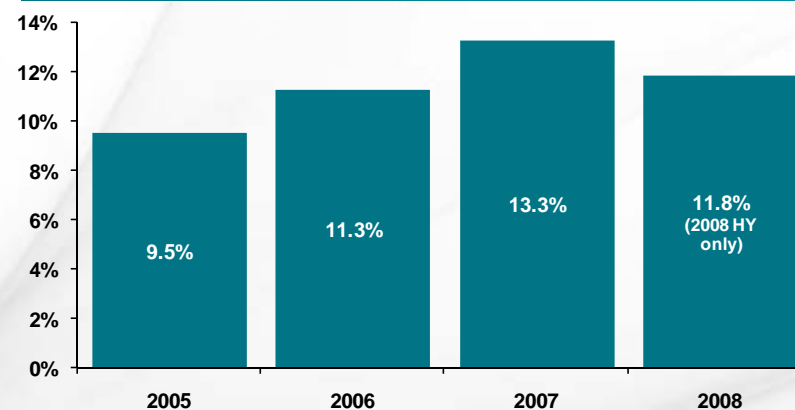


# Financial strength

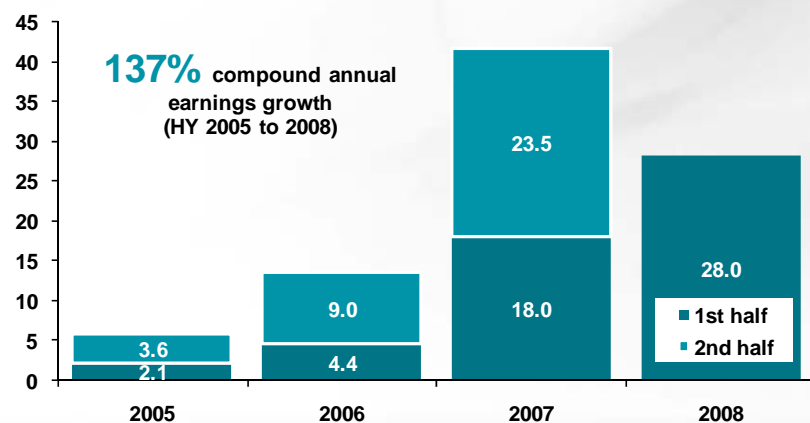
## Operating revenue (A\$m)



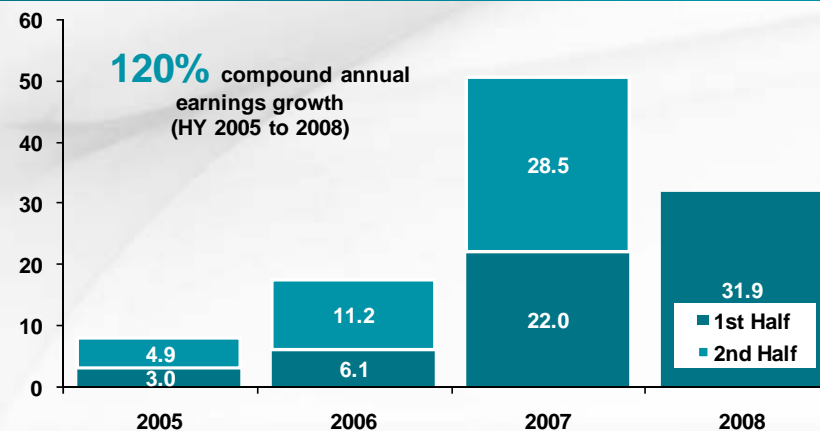
## EBIT margin



## Net profit after tax (A\$m)



## Earnings per share (cps)



# Sustainable growth initiatives

- Diversity across sectors has delivered access to a broader scope of projects (i.e. US\$500bn plus), largely funded by diversified resource companies
- Recent alignment with Marubeni to investigate BOO/BOOT port, pipeline and plant infrastructure development opportunities will provide greater and more diverse longer term EPCM and operations and maintenance opportunities
- 60% of current US\$20bn study/FEED pipeline to convert in first half 2009, with over 65% with long term client base
- Building multi-disciplinary expertise in all regions
- Local presence in key markets with direct exposure to rapidly growing regions
- Positioned to take advantage of regional infrastructure developments, e.g. Canadian Pacific Gateway Initiative, Queensland / WA port developments, Brazilian port hub network, common user pipeline networks

# Group collaboration

- An extension of group enhancement initiatives to ensure optimising group prospect opportunities and knowledge sharing programs
- Multi service delivery lines and underpin competitively securing numerous US\$500m plus study and project opportunities
- Cross selling across all businesses delivered US\$5bn in new front end solutions work since 30 June 2008
- Continued capacity building, with ongoing growth in high value centres
- Multi-disciplined engineering base enables continued growth and provides career and professional development programs for all personnel
- Attraction and retention strategies implemented including employee share plan, intranet and executive management and project training programs

# Proactive risk management

- Proactive commercial and risk management teams in all businesses
- Modified project delivery methodology (response to longer equipment lead times)
- Pre-engagement project assessments (longer-term client alignment)
- Natural foreign currency hedges reduce volatility of foreign currency movements
- Multiple attraction and retention strategies



# Ausenco outlook

- Extended service and geographic expertise provides diversity from any specific commodity or geographic contractions
- Existing secured EPCM backlog provides for project delivery through to 2010
- US\$12 billion of current study/FEED pipeline to convert to EPCM projects in early 2009, upon conversion will extend secured backlog through to 2011/12
- Global engineering companies continuing to recruit to meet engineering resource requirements to satisfy committed capital expansion programs
- Strategic relationships with Marubeni and Taggart will enhance opportunities to growth revenues from coal, infrastructure and operational support sectors
- Experienced management team resourced to meet growth expectations
- Focus to expand existing energy expertise capabilities into new markets
- Expansion into oil and gas markets through targeted acquisition opportunities



# Investment highlights and the outlook

Attractive long term multi-commodity fundamentals

Strong backlog and pipeline

Proven management & execution/delivery capabilities

Significant growth opportunities

Strengthening strategic alliances

Core value differentiators underpinning sustainable

Solid financials supporting growth

Expanding geographic reach

Collaboration and diversity attracting clients and people



# AUSENCO



**Craig Allen**  
Chief  
Financial  
Officer



**Wayne Anderson**  
General  
Manager:  
Strategic  
Development



**Nick Bell**  
Chief  
Operating  
Officer



**Jeff Hall**  
Manager:  
Mergers and  
Acquisitions



**Ed Meka**  
Group  
General  
Manager:  
Business  
Optimisation



**Zimi Meka**  
Chief  
Executive  
Officer



**Ken Roxburgh**  
Group  
General  
Manager:  
Commercial  
and Risk



**Neil Trembath**  
Group  
General  
Manager:  
People and  
Performance



**Paul Young**  
Chief  
Information  
Officer

## The management team



**AUSENCO**

Thank you