ASG Many solutions. One focus.

FY11 Results

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Agenda

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- FY11 Result Analysis
- Organic Growth
- Corporate Strategy
- Outlook and Summary

FY11 Result Highlights

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Financial

- Strong financial result with revenue growth clearly translated into profit
- Revenue up 27% to $153.3 million and NPAT up 28% to $15.7 million
- EBITDA up more than 30% to $28.2 million
- Margin expansion over the period - EBITDA margin of 18.4% for the full year
- Conservative balance sheet with 23% gearing
- Fully franked final dividend of 5.5 cents per share

Operational

- Strong operating result despite tough economic conditions highlights resilience of business model
- Strong operating Cash Flow
- Data Centre complete and fully commissioned
- Contracts secured in strategic growth areas including SAP, Oracle, Federal Government and mining, oil & gas sectors

Corporate

- Acquisitions successfully integrated into ASG business, consistent with strategic growth plan
- Strong organic growth driven by successful business model and long term contracts providing recurring revenue
- ASG well positioned to compete with foreign providers in securing larger long term contracts ($100m - $500m)

FY11 Financial Performance

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	FY11	FY10	% Change
Revenue	$153.3m	$120.8m	27%
EBITDA	$28.1m	$21.6m	30%
NPAT	$15.7m	$12.3m	28%
Margins (EBITDA)	18.4%	17.9%	0.5%
EPS	9.7 cents	8.8 cents	10%
Dividend	7.5 cps	6.5 cps	15%

Revenue Breakdown

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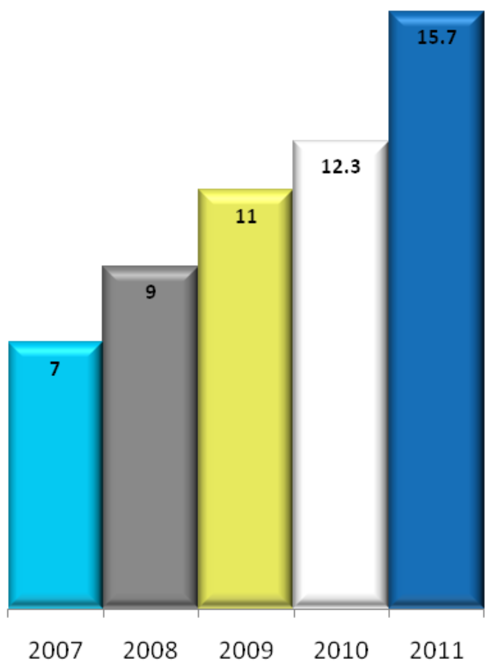
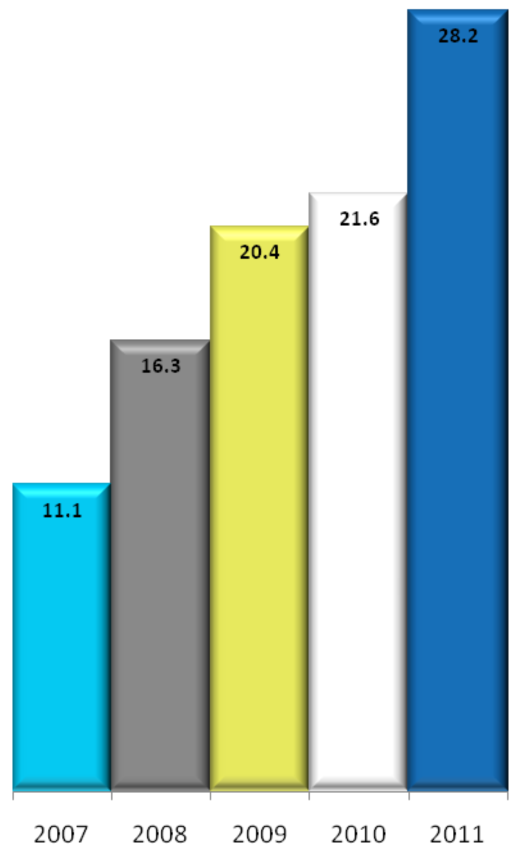
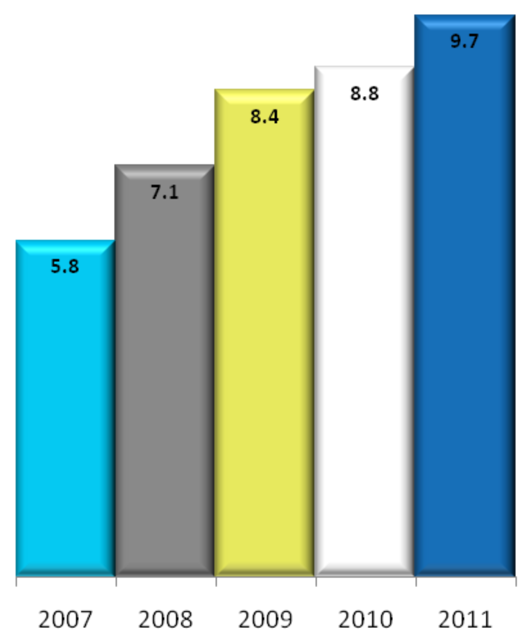
NPAT $m



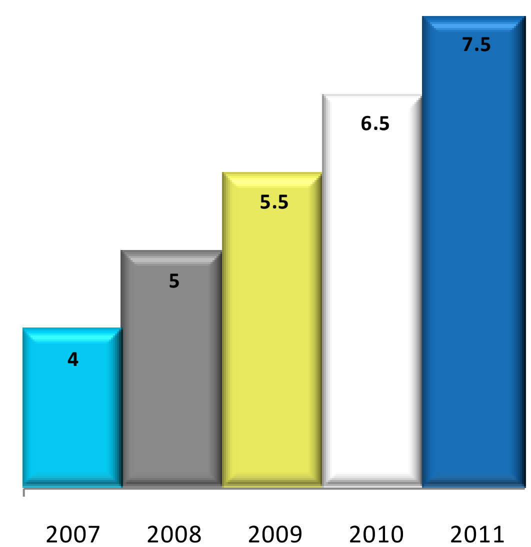
EBITDA $m



EPS cents

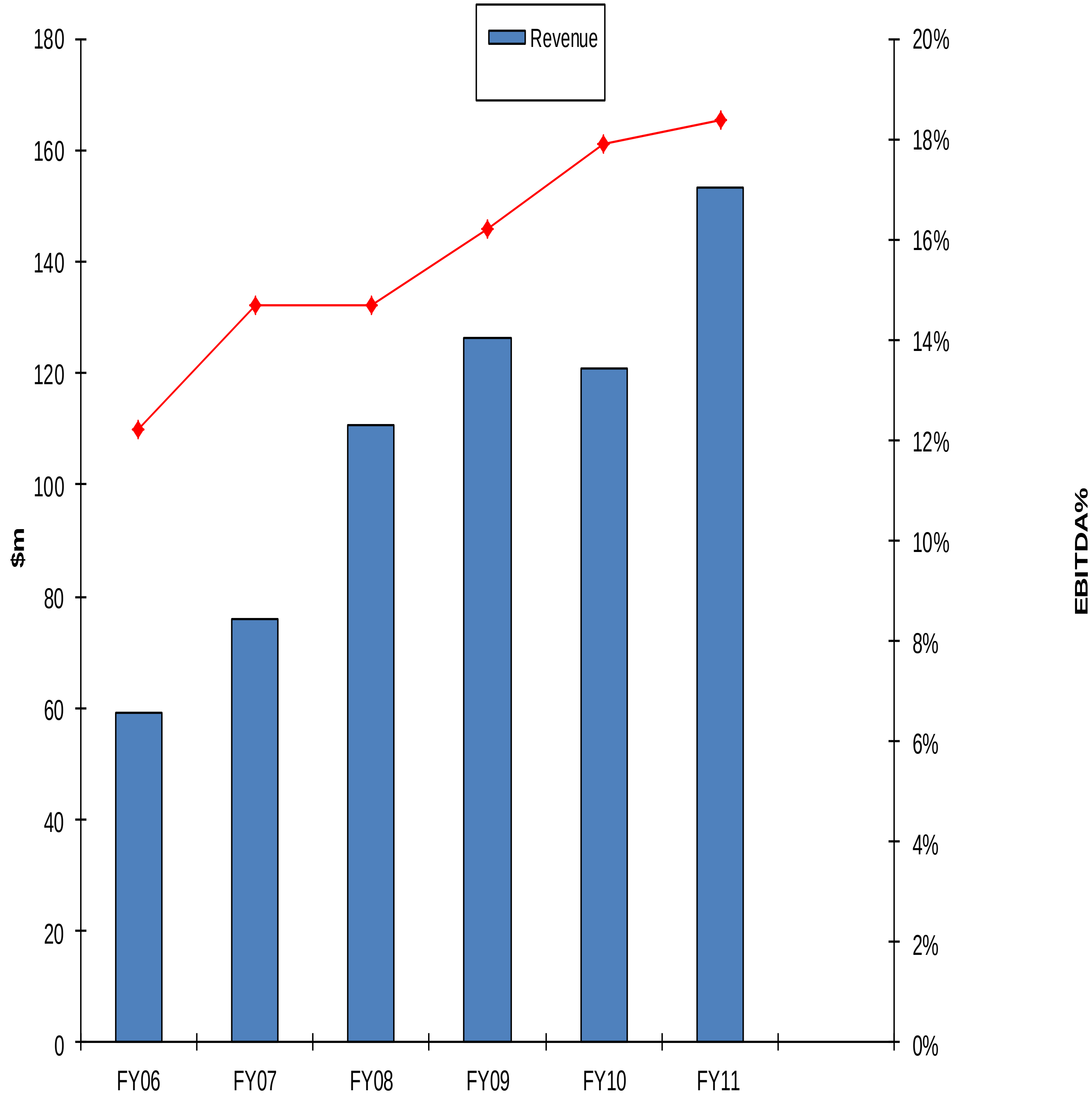


DPS cents



ASG has established strong track record of growth across all key metrics

EBITDA Margin Expansion



- Margin expansion clearly evident
- Acquisitions were a key contributor to margin expansion in 2H FY11
- Lower acquisition integration costs and marketing costs in H2 contributed to improvement from H1

Strong Operating Cash Flow

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Strong Operating Cash Flow

Supported all normal investment needs

Underpins increased dividend of 15%

	FY11	FY10
Opening Balance	**$6.8m**	**$8.8m**
Net operating cash	$19.6m	$15.9m
Share issues proceeds	$14.8m	$6.8m
Acquisitions	($5.3m)	($7.8m)
Data Centre	($10.2m)	($0.0m)
Office Fit outs (Perth & Sydney)	($2.1m)	($0.0m)
Cloud Investment	($3.6m)	($0.0m)
Other PPE and Software	($2.4m)	($2.1m)
Internal Investment	($6.3m)	($6.2m)
Net borrowings	$11.0m	($2.3m)
Dividend Paid	($9.0m)	($6.3m)
Closing Balance	**$13.3m**	**$6.8m**

Strong organic growth

Strong Organic Growth in FY11

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FY11 result was characterised by a healthy 11% organic growth across ASG's businesses

The strength of the result, in a patchy operating environment validates ASG's vertically integrated business model and recurring revenue base

Long term recurring contracts secured in FY10 and now making a meaningful revenue contribution

This is key point of differentiation for ASG and these contracts are expected to continue generate incremental revenue in FY12 and beyond

ASG intends to continue this trend by focusing on Managed Services in FY12 – with the goal of securing high value, long term contracts with large blue chip companies

Clients are attracted to ASG's new end-to end offering

ASG has a strong national footprint with existing contracts secured across all Australian states

ASG's Cumulative Revenue Model Continues To Deliver

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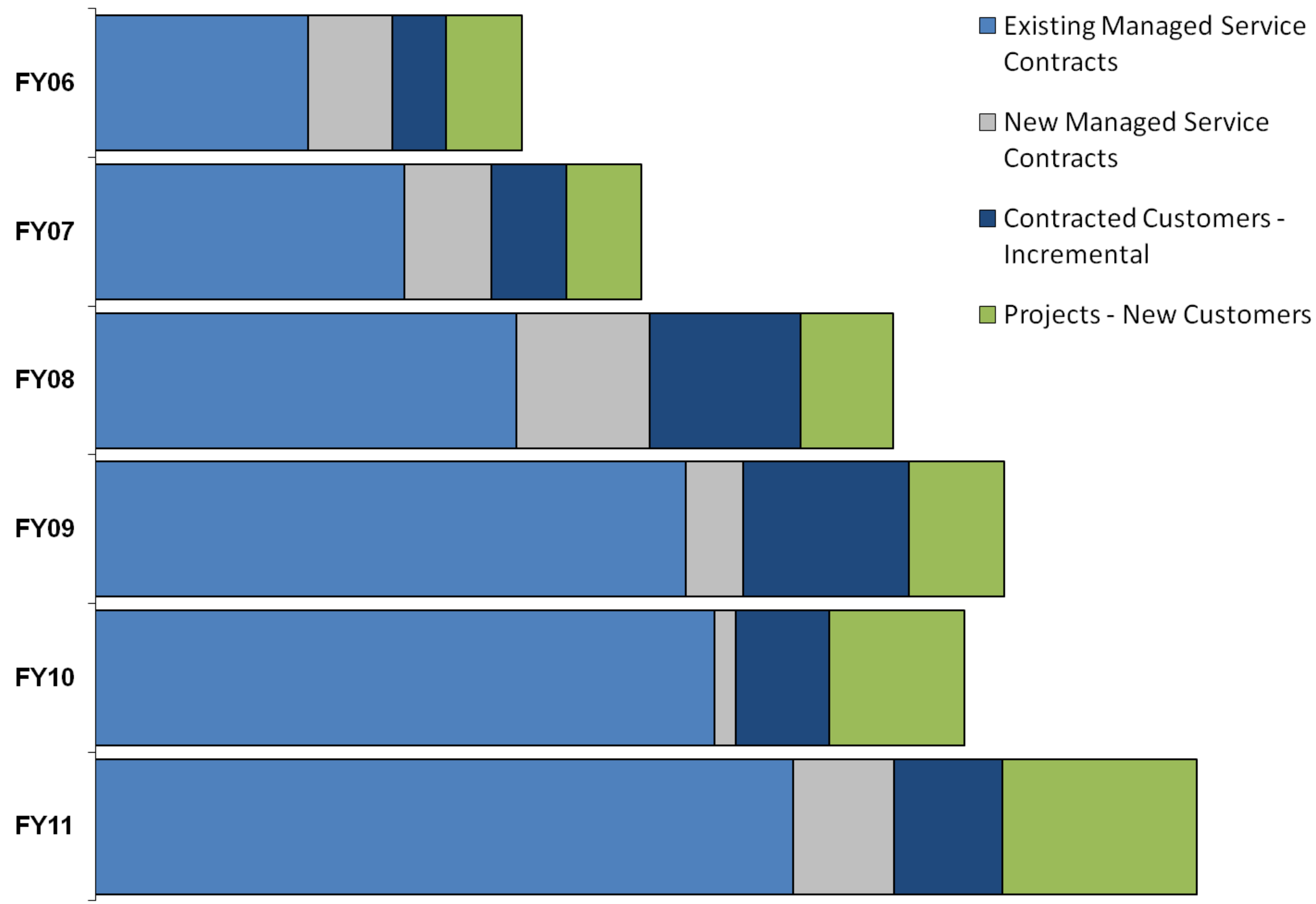
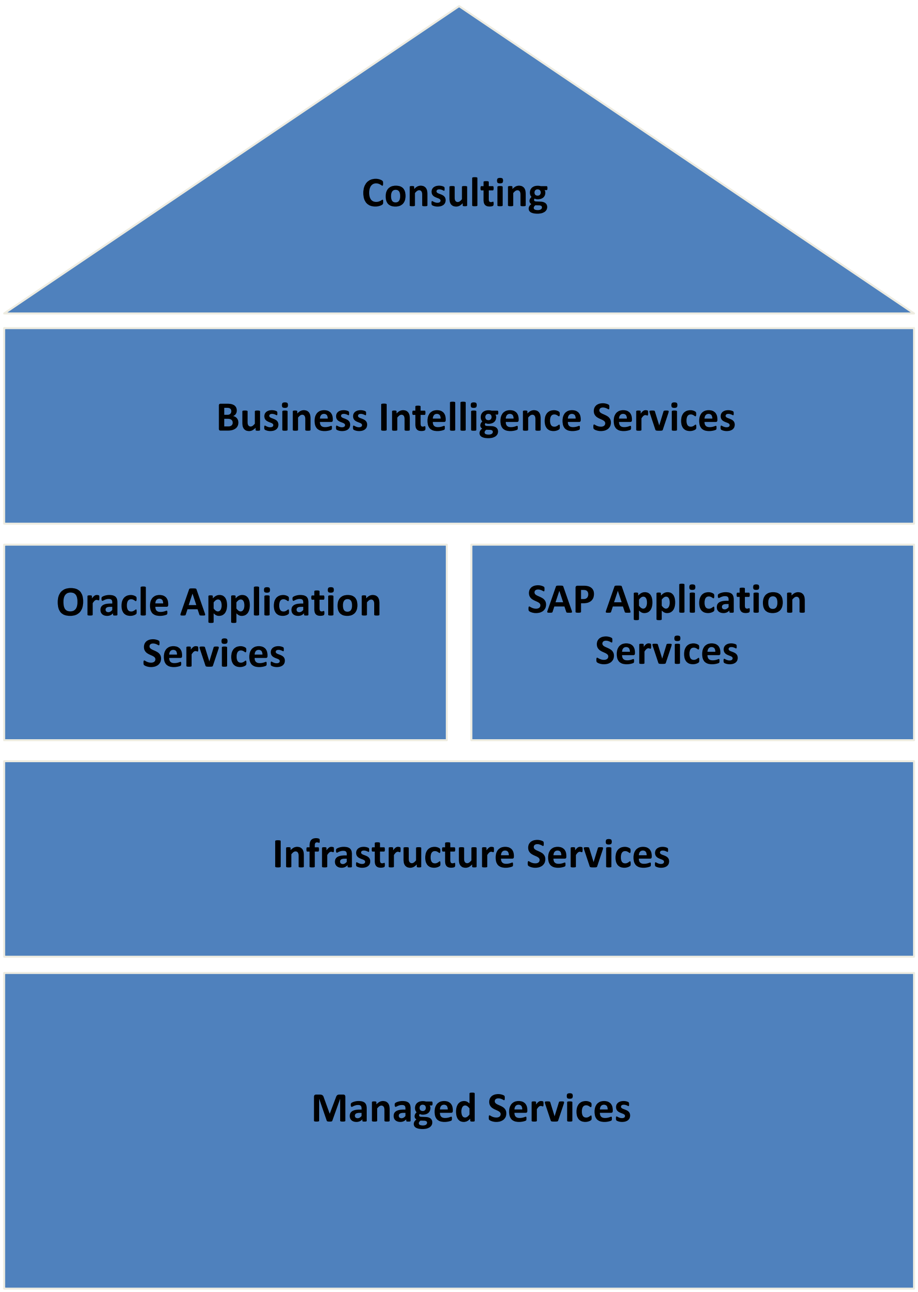


ASG remain focussed on locking in forward revenue through long-term contracts

Strategy

Enhanced Product Offering Delivers for ASG



- Acquisitions have been completely integrated into ASG's business model, already delivering strategic benefits and solid revenue
- All business segments now managed by single management team – a key point of differentiation for ASG
- Acquisitions have provided the final pieces in the strategy puzzle, positioning ASG to compete for larger contracts
- Financial update on acquisitions:
  - Contributed to margin uptick in 2H
  - Delivered solid revenues
  - Did not reach revenue targets due to difficulties in operating environment
- Strategic update on acquisitions:
  - Already delivering strategic benefits
  - Diversity of product offering has offered revenue protection in a patchy operating environment
  - Contract wins in new strategic areas such as SAP, mining sector
  - Cross selling opportunities between ASG's different business areas
  - ASG can now compete head to head with foreign firms

ASG is uniquely poised to compete with foreign service providers to win larger, long term contracts in the $100m to $500m band

New Capabilities to Secure Larger Contracts

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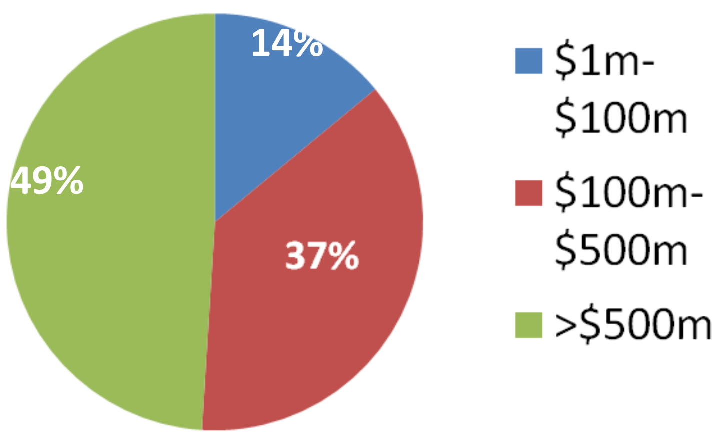
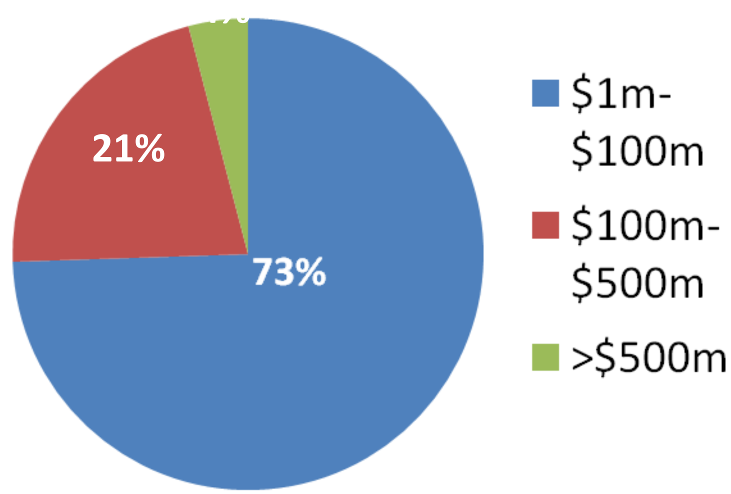
- ASG is now equipped to pitch for and deliver larger contracts
- ASG will now focus on enhance this capability and competing with foreign service providers for contracts in $100m - $500m band

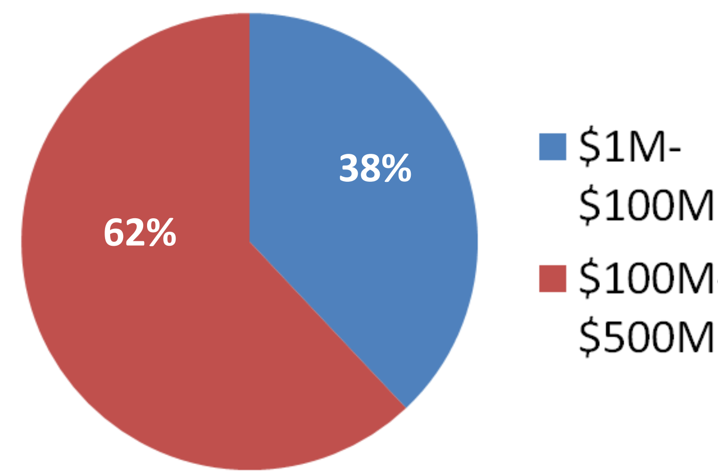
Australian IT Services Market Distribution of Contracts By $ Value



Australian IT Services Market Distribution of Contracts By Number



ASG Contract Pipeline By $ Value



ASG already competing effectively in IT Contracts Segment from $1M to $100M

ASG uniquely placed to move up into $100M-$500M segment – increasing available market by 260%.

SOURCE: Gartner

Strategy for Continued Growth

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Now that integrated business model has been achieved, ASG Group is embarking on next phase of growth: securing larger contracts

ASG Group is now poised to secure large, long term contracts with major blue chip clients

Strategy is a continuation of long-standing plan to focus on securing long term recurring revenues and increasingly compete for larger contracts

ASG now has a complete product offering with added benefits of local knowledge, specialised services teams and ability to focus directly on individual clients and prospective contracts

ASG can match foreign providers on business model but beat them on client service, flexibility and local responsiveness

Developing ASG's Managed Services capabilities is an important part of securing larger, long term contracts

ASG'S Unique Position

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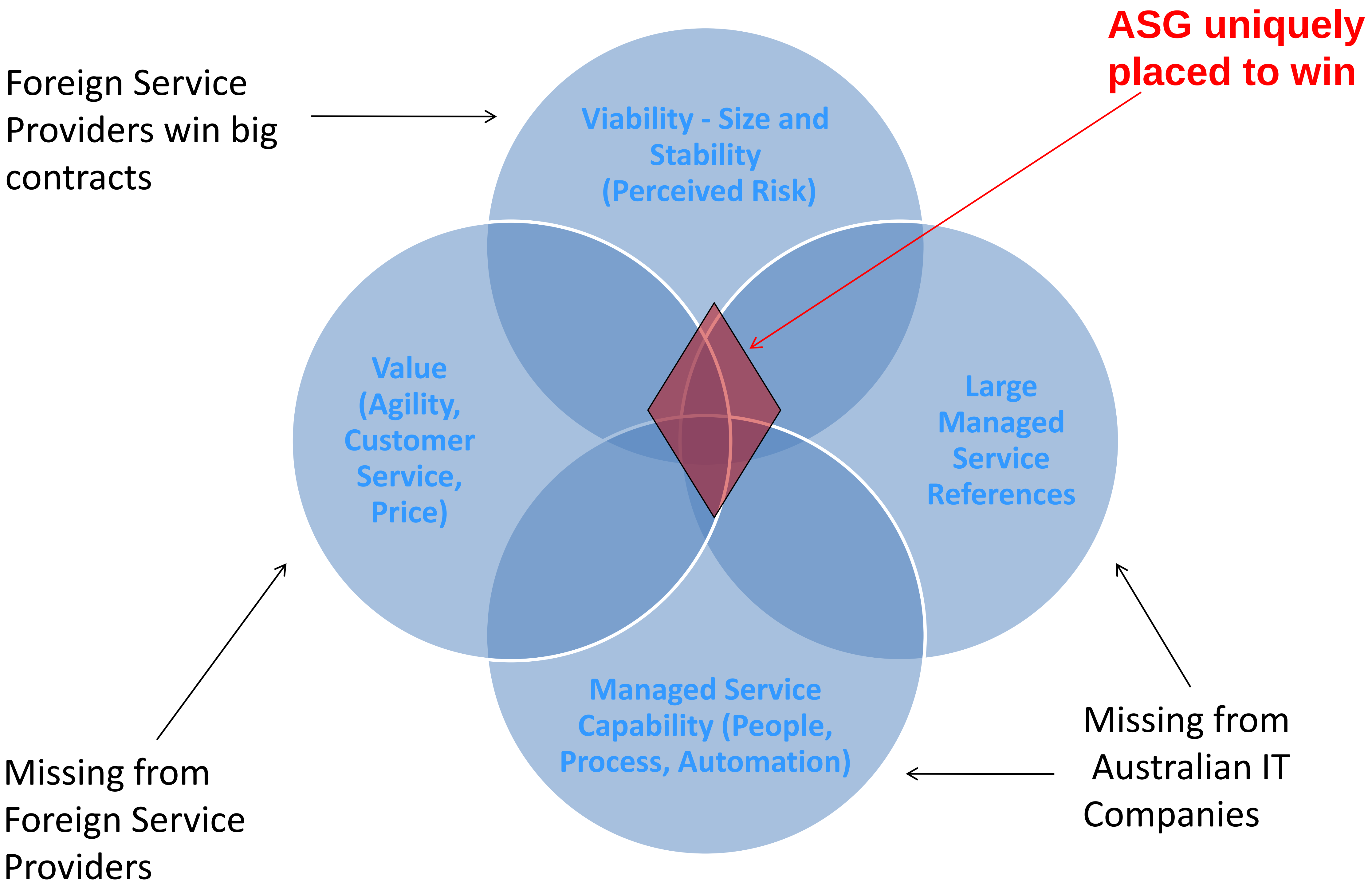

Outlook

Outlook

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ASG expects the operating environment to remain patchy in FY12, particularly for private sector investment in IT

Despite this, ASG Group remains confident it will deliver revenue growth and shareholder returns due to the following:

1. ASG's long term, locked in and recurring revenue

2. Organic growth as acquisition benefits continue to deliver

3. Managed service offerings expected to lead to larger size contracts

4. Continues to be recognised as a genuine local alternative to major global players

Summary

Record financial result with revenue growth translated into profitability

ASG's business model shows its resilience despite tough operating environment

Strong operating platform established, acquisitions fully integrated into business model

ASG well positioned to secure larger, long term contracts in the $100-500m band

ASG has not lost its focus on recurring revenues (ASG's key point of differentiation) and will focus on Managed Services capabilities to continue to build this recurring revenue base

Solid financial position, strong balance sheet strength, clear translation of revenue through to profitability and strong operating cash flow

Well regarded IT services provider that can compete with major global players to provide high quality end-to end solutions

Clearly articulated corporate strategy that is delivering revenue, profitability and margin growth

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