



UBS

Australian Emerging Companies Conference II

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Our Vision

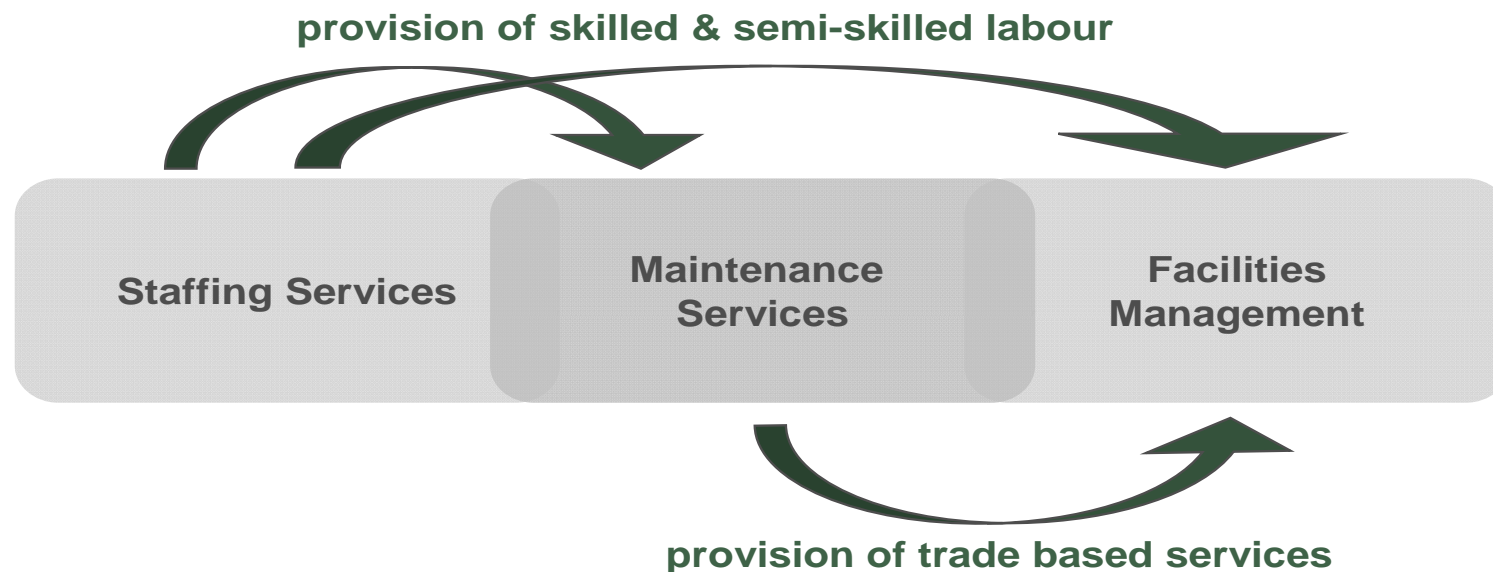


**To be a leading provider of
staffing and maintenance
services**

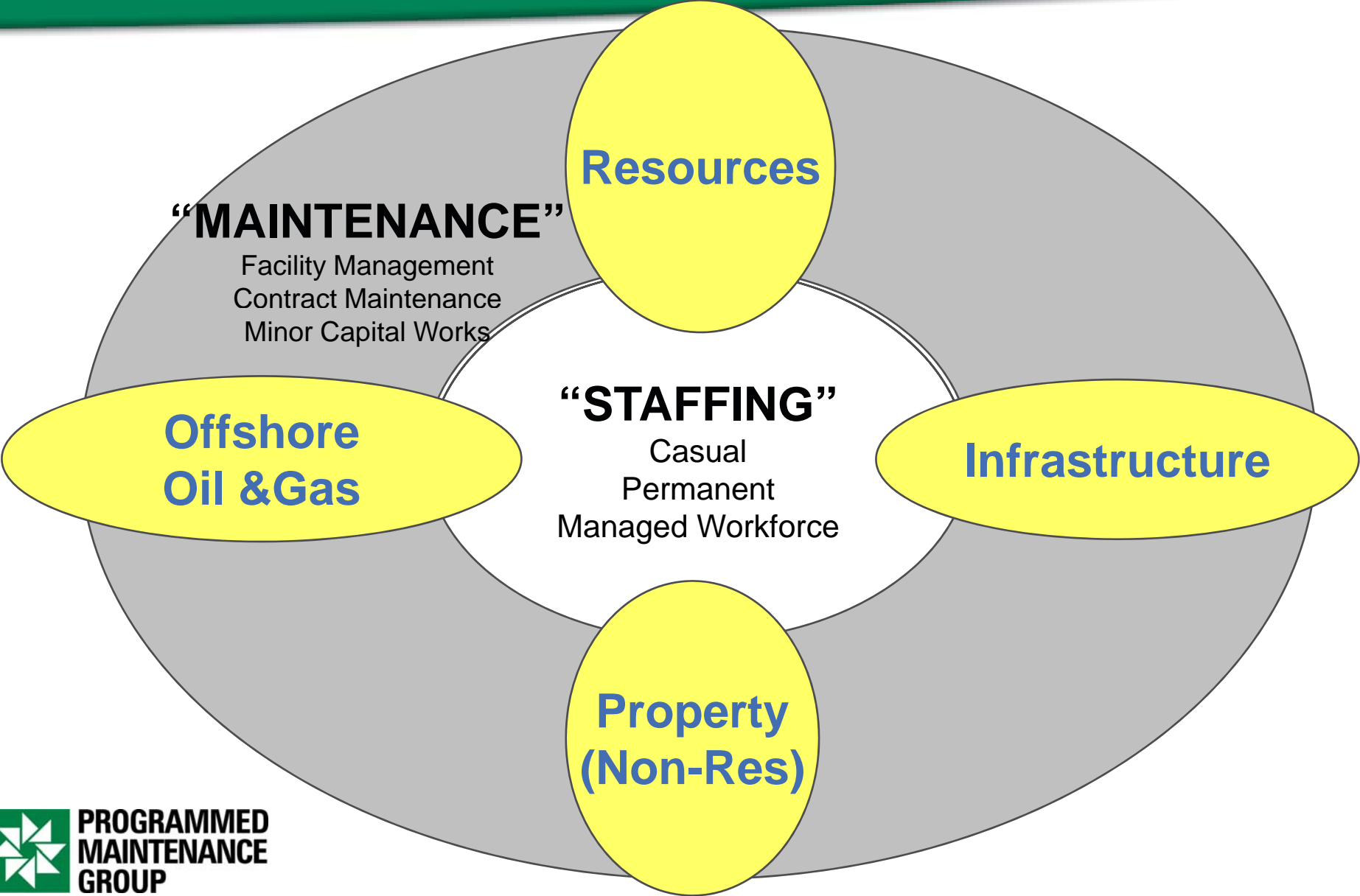
Our Strategy



“Our business model is built around our ability to recruit, retain and deploy a skilled workforce”



Our Markets



5 Complementary Operating Divisions



Property
Maintenance



Facilities
Management



Workforce



Marine



Engineering
Maintenance



People

Customers

IT

Payroll

Insurance



Key features that makes us different



- ❖ Our ability to recruit, retain and deploy a large skilled workforce to support our customers and our maintenance operations
- ❖ Our many long-term customer relationships and contracts
- ❖ We have a strong offshore oil and gas / marine capability
- ❖ We have a wide operations network that serves and supports large and small customers alike

The General Economy



It is clear that the general Australian economy is slowing.

There have been significant falls in;

- new permanent job demand
- consumer sentiment
- housing finance

Discretionary retailers / manufacturers are deferring some expenditures.

In mining resources, single project, “yet to produce” companies are deferring capital development

Impacts on PRG



HOWEVER, the impacts are different for PRG in comparison to many of our staffing or maintenance peers.

- ❖ Approx. 23% of revenue is from long term maintenance contracts mainly for the education / government sector.
- ❖ Approx. 21% of group revenue is related to offshore oil exploration and production with strong visibility of work for next two years
- ❖ Approx. 37% of group revenue is casual labour hire...less than 1% of group revenue is related to permanent placement fees
- ❖ Less than 8% of group revenue is overseas in UK and NZ and 40% of this component is in long term contracts

Resilient



We see resilience in our revenue streams

- ✦ Maintenance services to the Education, Government and Food retailing sectors
- ✦ Growth in multi site FM contracts across Australia as customers seek to lower costs by outsourcing maintenance and facility management
- ✦ Skilled labour and engineering maintenance services to extend, support and maintain the new resource assets built in past decade in Australia
- ✦ Skilled labour in support of major government infrastructure programs

Current Outlook



We are better positioned compared to other ASX300 companies to weather the downturn in the general economy in Australia

- ❖ In downturns, whilst some companies contract back operations that may impact some of our services, many others adopt outsourced labour and maintenance services to lower costs and provide more flexibility matching their own production needs.
- ❖ Often maintenance cannot be deferred. It is required to stay in business
- ❖ Whilst unemployment may rise and total employment may fall, a more difficult industrial relations climate and reluctance of companies to hire permanent workers are positive influences on casual labour demand

We maintain our current full year projection* and will report our Sept Half Year financial results on Nov 26th 2008

*refer to Appendix



Appendix

Group Financial Results



	ACTUAL Year Ended 31 March 2007 \$m	ACTUAL Year Ended 31-Mar-2008 ¹ \$m	PROJ'N Year Ending 31-Mar-2009 ^{2 4} \$m
Revenue	333.0	877.0	1,171.7
EBITDA	50.6	72.6	87.7
EBITA	39.3	57.5	74.0
Amortisation ³	(0.5)	(3.1)	(6.9)
EBIT	38.8	54.4	67.1
Net Interest	(6.2)	(16.3)	(19.2)
Profit before Tax	32.6	38.1	47.9
Income Tax Expense	(10.2)	(9.7)	(16.1)
Reported Profit after Tax	22.4	28.4	31.8
Profit after Tax (pre-amort'n) ³	22.9	31.5	38.7
EPS pre-amortisation (cents)³	32.2	36.5	40.3

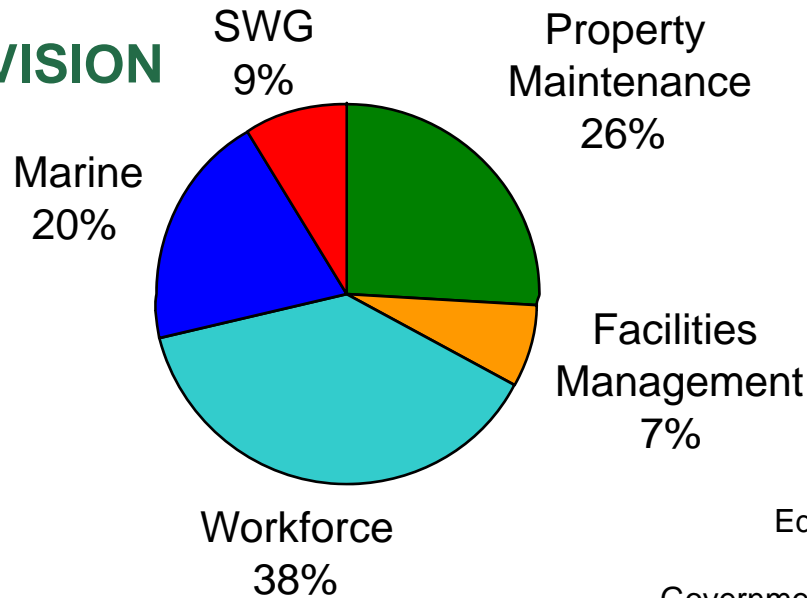


1. FY08 results include 10 months' contribution from the Integrated Group.
2. FY09 projection include 9 months' contribution from SWG and 3 months' contribution from Industrial Services (Barry Bros.).
3. The amortisation relates solely to the amortisation of identifiable intangibles. Both profit after tax and EPS are pre-amortisation of identifiable intangibles.
4. FY09 projection excludes costs associated with Programmed's response to the Spotless offer – currently estimated to be \$4m

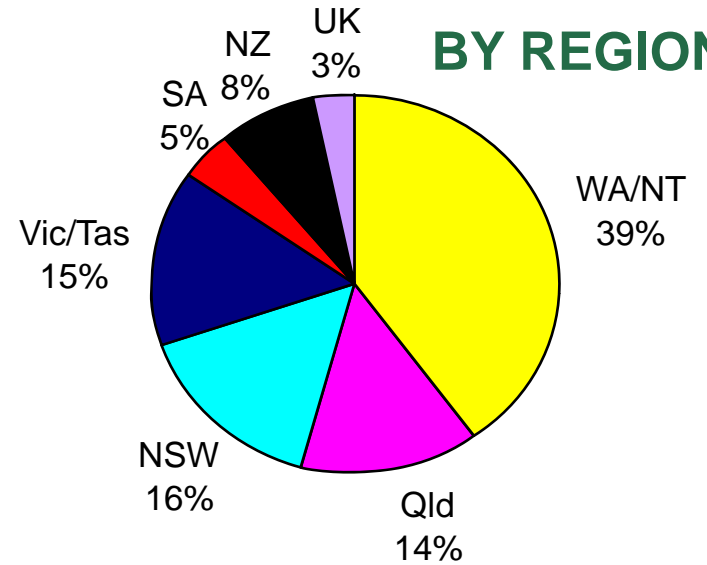
Our Revenue Mix



BY DIVISION



BY REGION



BY INDUSTRY SECTOR

