



Operational Highlights FY 2014

- Revenue of \$242,247,000, up 17%
- NPBT of \$34,257,000, up 24%
- NPAT of \$26,336,000, up 24%
- NPBT (like for like) of \$38,249,000 up 35%
- Operating cash flow of \$40,214,000, up 48%
- NTA backing of \$2.06 per share, up 5%
- EPS of \$0.27, up 24%
- Strong unencumbered cash & investment balances of \$93,452,000
- Total dividends of 20.00 cps, 19% franked, paid for FY 2014

UNITED KINGDOM

LONDON

Jan-15



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SERVCORP

Overview

FY 2014

SOUTHEAST ASIA

KUALA LUMPUR

SEP-14

- Management satisfied with performance:
 - Revenue growth gathering momentum
 - Margins improving
- Particularly pleased with the performance in:
 - The Middle East
 - Japan
- The performance of Australia and Singapore can improve
- Virtual office continued to grow steadily
 - Package growth of 7%
- Occupancy of like for like floors was 79% (30 June 2013: 78%)
- The number of occupied offices increased by 10% during FY 2014
- We view our current vacancy levels as a significant opportunity to improve:
 - our margins, and
 - operating results



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Financial Results

FY 2014

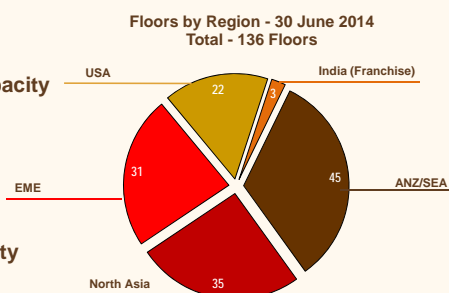
	FY 2013 \$AUD 000's	FY 2014 \$AUD 000's	%	% Constant Currency
Revenue	207,995	242,247	17%	10%
NPBT	27,630	34,257	24%	20%
Tax	(6,359)	(7,921)		
NPAT	21,271	26,336	24%	
	FY 2013 \$AUD	FY 2014 \$AUD	%	% Constant Currency
Net Tangible Assets (per share)	\$1.96	\$2.06	5%	
Earnings per share	\$0.22	\$0.27	24%	
Dividends per share	\$0.15	\$0.20	33%	

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The Servcorp Footprint FY 2014

- As at 30 June 2014 there were 136 floors in 52 cities in 21 countries
- 78 floors opened in the 60 months to 30 June 2014
- New Floor openings in FY 2014
 - 6 new floors opened
 - 5 floors were expanded
- Added approximately 11% to office capacity
- Expansion FY 2015
 - Plan to open a further 9 floors
 - Expand 3 existing floors
 - Add a further 10% to office capacity



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Dividend FY 2014

- Total dividends paid in relation to FY 2014 of 20.00 cents per share, 19% franked
There is no foreign conduit income attributed to this dividend

Forecast FY 2015

- Dividends of no less than 22.0 cents per share expected to be paid in relation to FY 2015
 - 11.00 cents in each half
- At this point, future franking levels are uncertain

Future dividends are subject to currencies remaining constant, global financial markets remaining stable and no unforeseen circumstances

Share Buy Back

- The share buy-back commenced on 11 September 2012 has been finalised

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Trading Update

Q1 FY 2015

- Q1 FY 2015 results are in line with expectations
- Unencumbered cash and investment balances remained strong at \$86.84 million at 30 September 2014 (after paying the final FY 2014 dividend of \$10.83 million)
- So far in FY 2015 we have added 5% to capacity by opening 3 new floors in:
 - Doha, Qatar
 - Canberra, Australia
 - Kuala Lumpur, Malaysia, and;
 - Expanding 3 floors in Boston, Los Angeles and San Francisco



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Outlook

FY 2015

- Notwithstanding significant levels of global political and economic uncertainty, we anticipate further revenue growth and an improvement in occupancy
- We will also remain focused on expanding our office footprint in identified growth markets, where we have critical mass and experienced management
- We expect to add 10% to office capacity in FY 2015
- We forecast NPBT to improve by no less than 15% in FY 2015

This forecast is subject to currencies remaining constant, global financial markets remaining stable and no unforeseen circumstances

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