



**UBS Emerging Leaders Conference
13 April 2005**

SALMAT

**We are the Leader in
Customer Communications
in Australia**

What We Do

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Targeted Media

- Market leader
 - ✓ Customer targeting and market analysis
 - ✓ Delivery of advertising material (eg. catalogues)

Business Process Outsourcing

- Market leader
 - ✓ Data management
 - ✓ Data segmentation and analysis
 - ✓ Digital printing and mailing of essential mail (eg. bills)

Call Centres

- Market leader
 - ✓ Inbound call centres
 - ✓ Outbound sales campaigns
 - ✓ Direct sales

Targeted Media

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- **Delivery of advertising catalogues to consumers**
- **Demographic profiling to determine target areas**

Targeted Advertising Medium



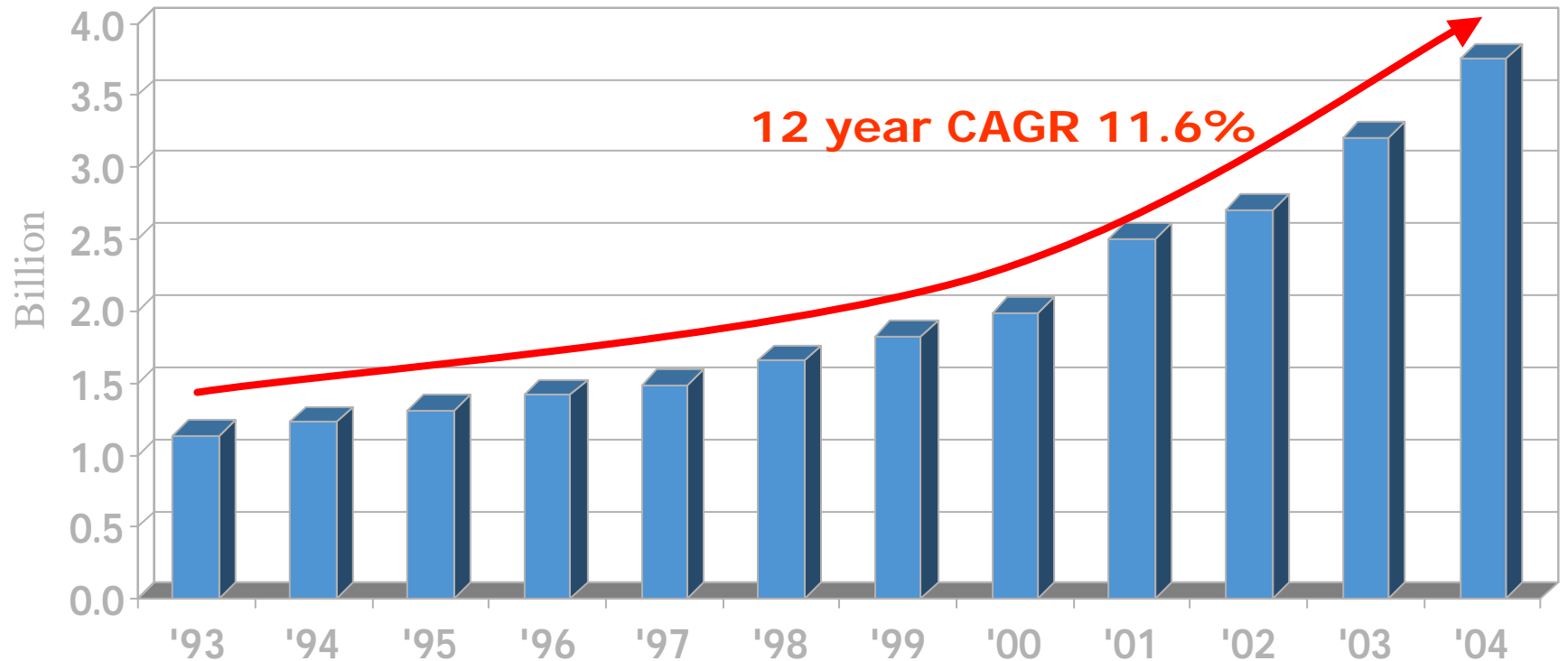
Target

"Target has worked with Salmat for over 15 years in refining catalogue distribution, using a catalogue targeting methodology specifically developed for Target. Target uses walker area sales values to determine its catalogue distribution requirements ensuring that maximum sales coverage is achieved. This targeting methodology has resulted in incremental sales and cost savings for our business".

Murray Chenery General Manager Marketing - Target



Strong Growth – last 12 years



Salmat Targeted Media Volume Growth

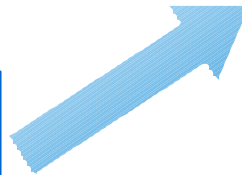
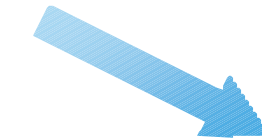
Targeted Media - Focus

Strengthen relationships with advertising agencies

Promote awareness of the effectiveness of direct media

Enhance targeting tools to give customers the best value for their advertising dollar

Continued expansion of direct media market



Business Process Outsourcing

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- **Data management, segmentation and analysis**
- **Digital printing**
- **Lodgement of mailpacks with postal services**

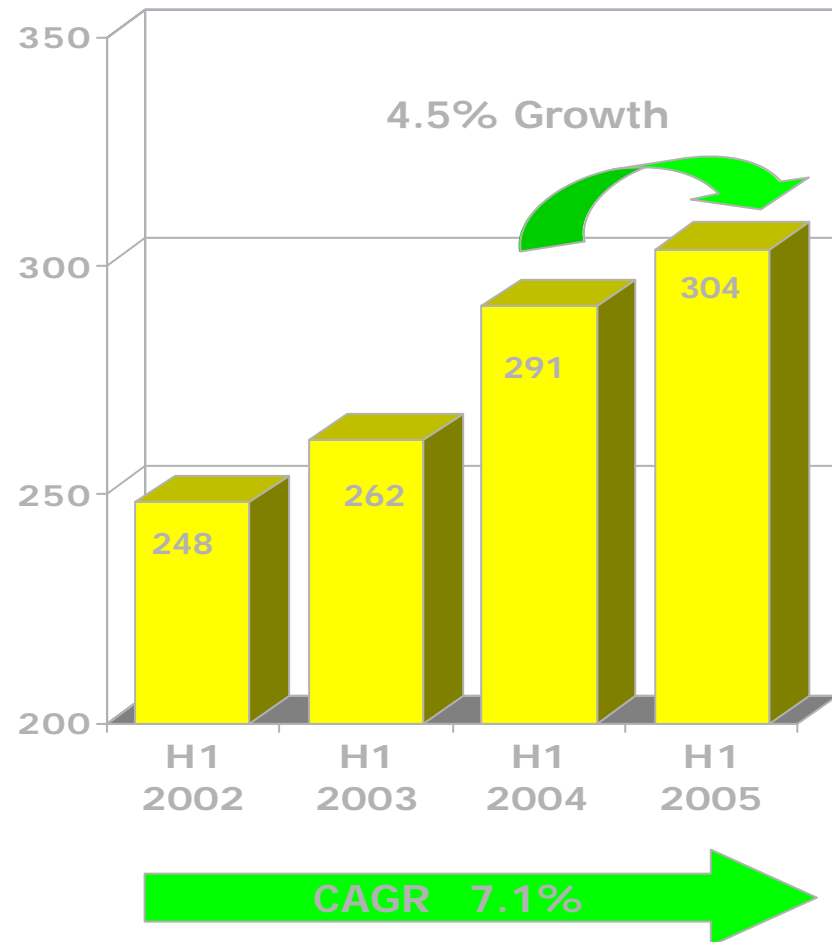
**Intelligent Management of Data Processing
Laser Imaging and Delivery of Essential Mail**

Business Process Outsourcing

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- New products and services to deepen our offering
- Acquisition of NSW GPS
- 31% ROC

Mailpack Volumes – Australia (Mil)



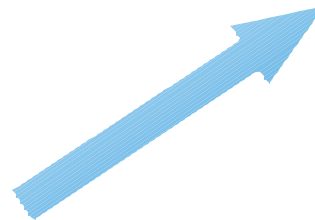
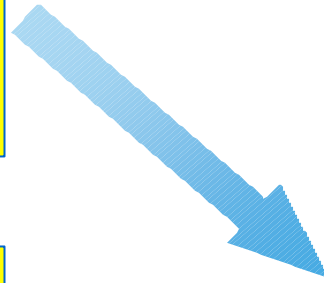
Business Process Outsourcing - Focus

Maintain our market leadership position, especially in financial services

Invest in technology to expand the range of products and services available

Work to grow the market in essential mail

Gain market share and gradual improvement in margins



Outsourced Call Centres

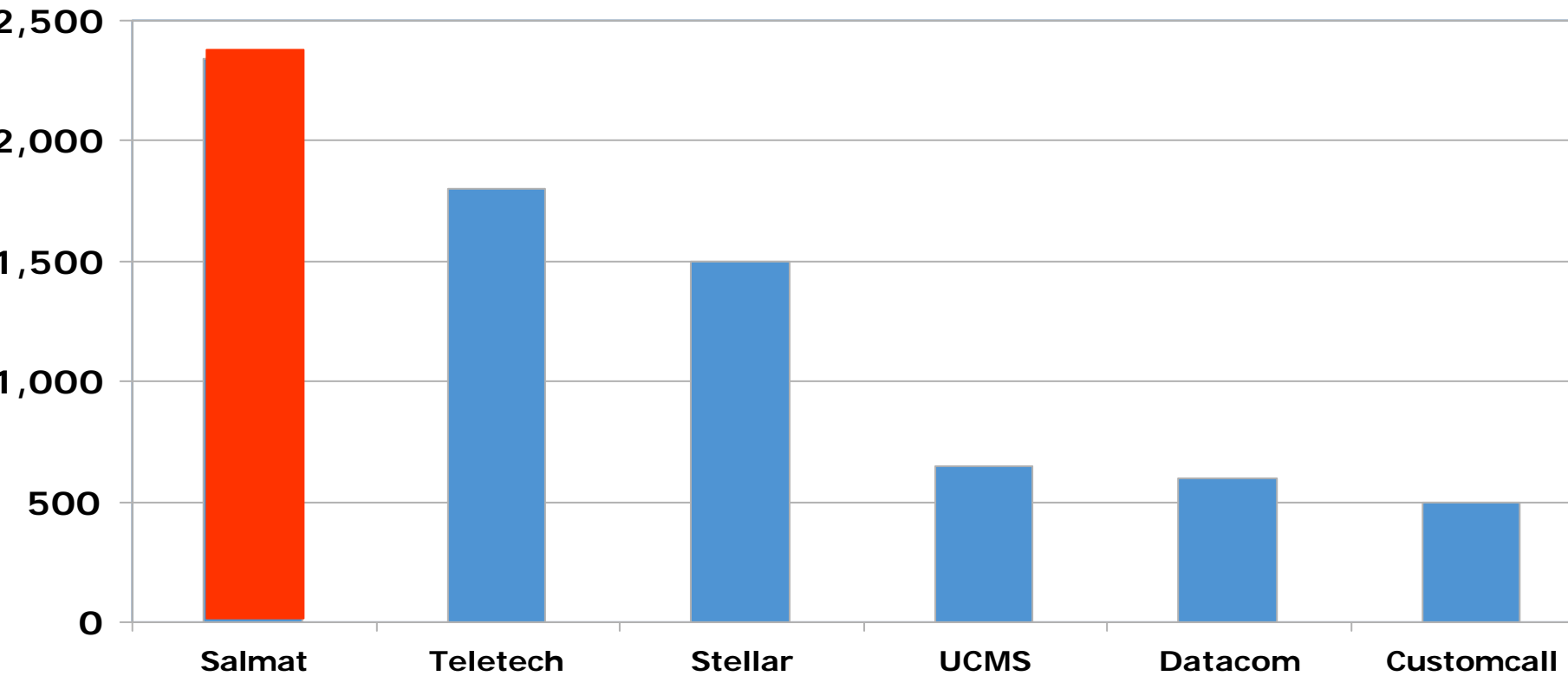
GALMAT



- **Inbound customer service and helpdesk**
- **Outbound sales campaigns**
- **Direct sales**

Call Centre Solutions

Industry Position – Salmat 23% Market Share

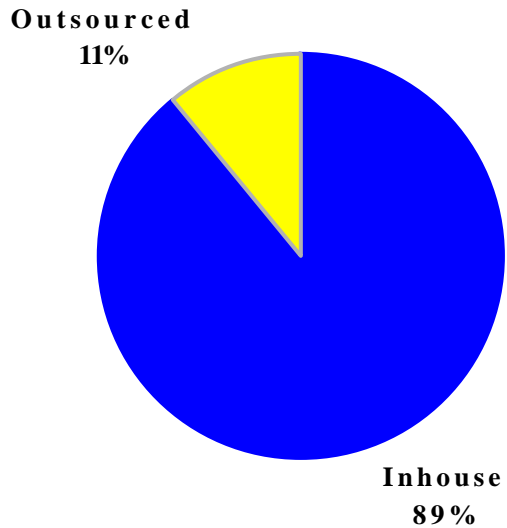


Call Centre Seats by Company

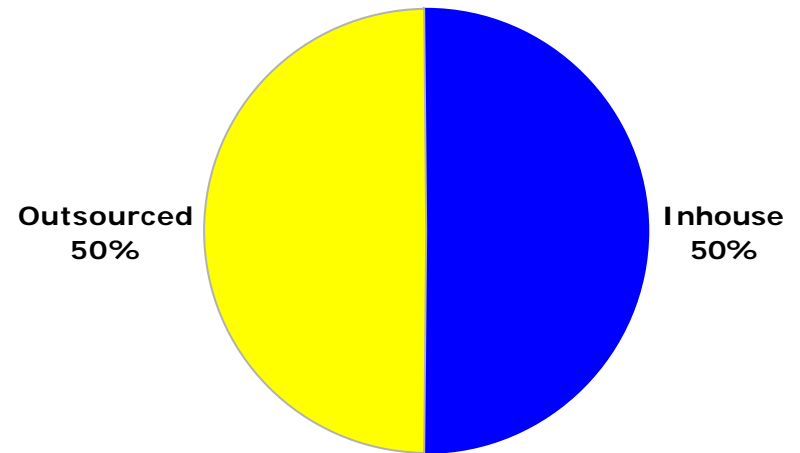
Call Centres - Growth Potential

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Australia Today



International Experience





SalesForce Acquisition



- **Integration / Business review underway**
- **Senior management team announced**
- **Working on back office structures and sales strategies**



Call Centre Targets

- **75% inbound**
- **EBIT margins of 10%**
- **Grow the market**
- **“Improving our Customers’ Businesses”**



Half Year Financial Results

- **Sales up 8.3%**
- **Profit after Tax up 35.2%**
- **EPS up 35.2%**
- **Return on Capital of 53%**
- **Interim dividend declared of 6.5 cents**



Competitive Advantages

Leading market position

- Market leader in all key markets
- High barriers to entry
- IP and technological superiority

Strong management

- Average tenure of senior management – 15 years
- Robust management systems

Large, established client base

- Blue chip clients
- Long term relationships

Focused growth strategy

- Market growth
- Market share growth
- Acquisitions
- Asia

Strong Financial performance

- 25 year history of growth
- Strong free cash flow



Group Outlook – Financial Year 2005

- **Revenue 8% - 10% above FY 2004 ***
- **Net Profit 27% - 32% above FY 2004 ***
- **SalesForce acquisition EPS positive in year 1**

* Excludes SalesForce acquisition impact



SALMAT

Improving our
Customers' Businesses



Disclaimer

Company announcements and presentations can contain forward-looking statements. Words such as “believe”, “anticipate”, “plan”, “expect”, “intend”, “target”, “estimate”, “project”, “predict”, “forecast”, “guideline”, “should”, “aim” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements.

Forward-looking statements involve inherent risks and uncertainties. We caution you that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include but are not limited to: competition and product pricing in the markets in which we operate; general economic and market conditions; compliance with, and possible changes in, environmental and health and safety laws; dependence on cyclical markets; the supply and cost of materials; exposure to environmental or other legal proceedings; and risks of conducting business internationally. We caution you that the foregoing list of factors is not exclusive and that other risks and uncertainties may cause actual results to differ materially from those contained in forward-looking statements. Forward-looking

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