

# Campbell Brothers Limited

## Investors Overview

### Half Year – Sep 2008

All Financials Exclude the Gain Made on the Sale of  
Campbell Brothers' Shareholding in CCI Holdings Limited

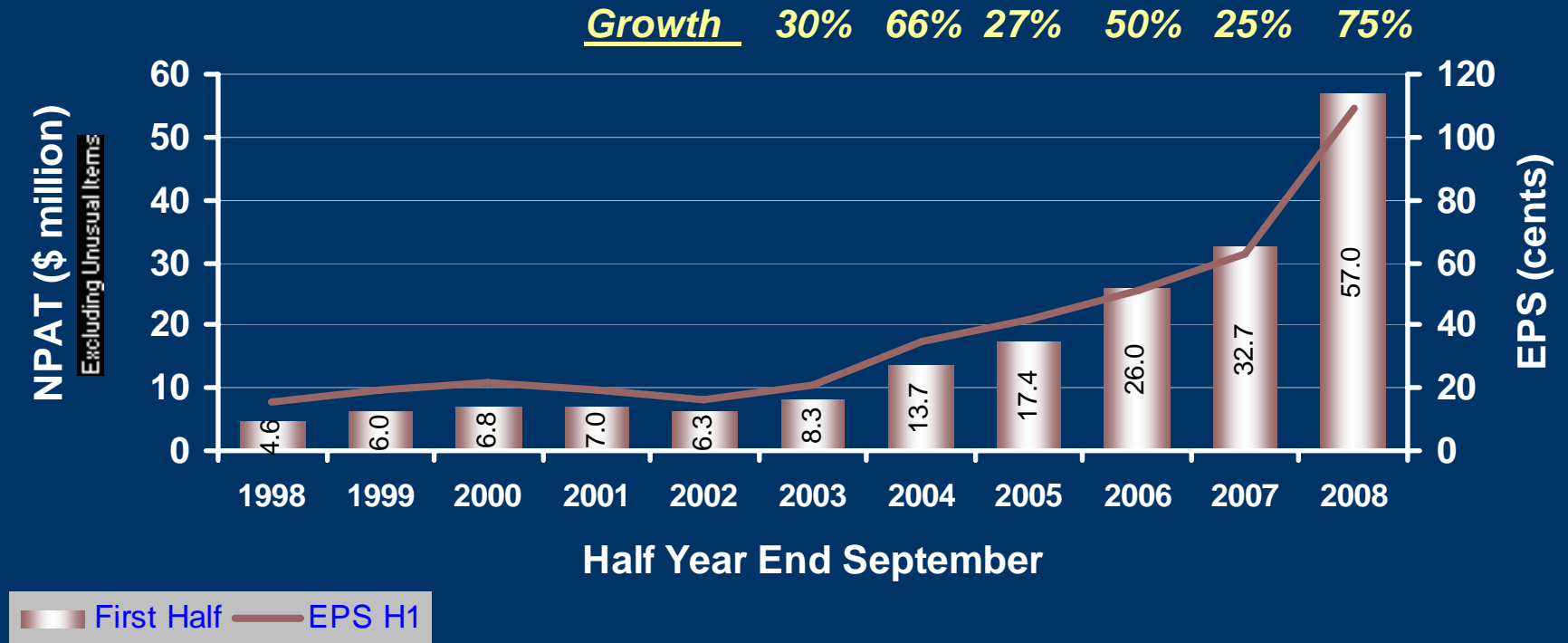
- Greg Kilmister (Managing Director)
- Henk Blok (Executive VP – ALS Minerals Division)



# Half Year Results (Excluding Unusual Items) - Overview

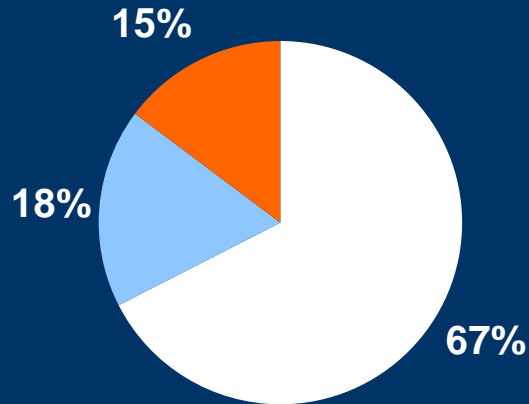
	<u>Sept 07</u>	<u>Sept 08</u>	<u>Change</u>
Revenue (\$m)	367	<b>456</b>	24%
EBITDA (\$m)	64.3	<b>105.1</b>	63%
Profit before tax (\$m)	47.9	<b>81.0</b>	69%
<b>Net profit after tax (\$m)</b>	<b>32.7</b>	<b>57.0</b>	<b>75%</b>
Wtd. ave. number of shares	51,855,000	<b>52,373,000</b>	1%
Earnings per share (c)	63.0	<b>108.9</b>	73%
Interim Year Dividend (c)	35	<b>50</b>	43%
Number of employees	5265	<b>6863</b>	31%
Safety Statistic – LTIFR	6.0	<b>5.0</b>	

# Maintenance of Strong Historical Growth



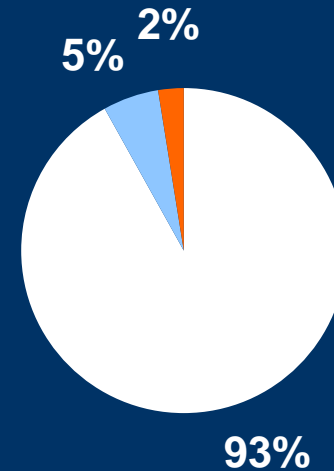
# Group Segment Performance First Half 09

## Revenues



ALS Laboratory Group  
Campbell Chemical  
Reward Distribution Group

## EBIT



### ALS Group

### Campbell Chemicals

### Reward Distribution

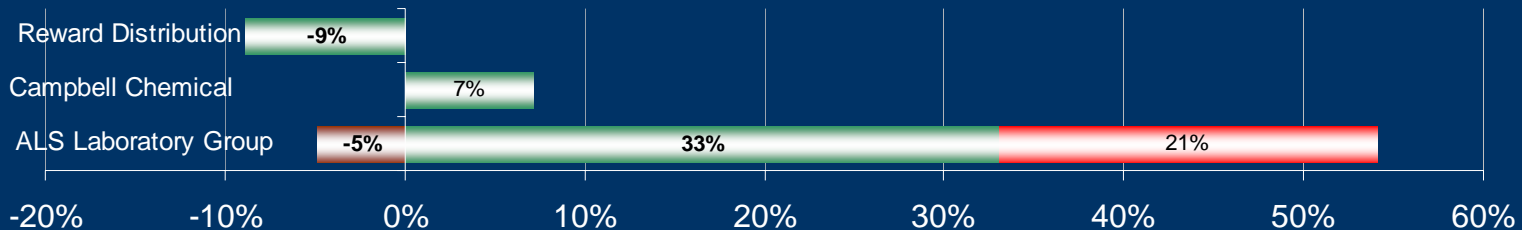
Revenue

\$310 million

\$82 million

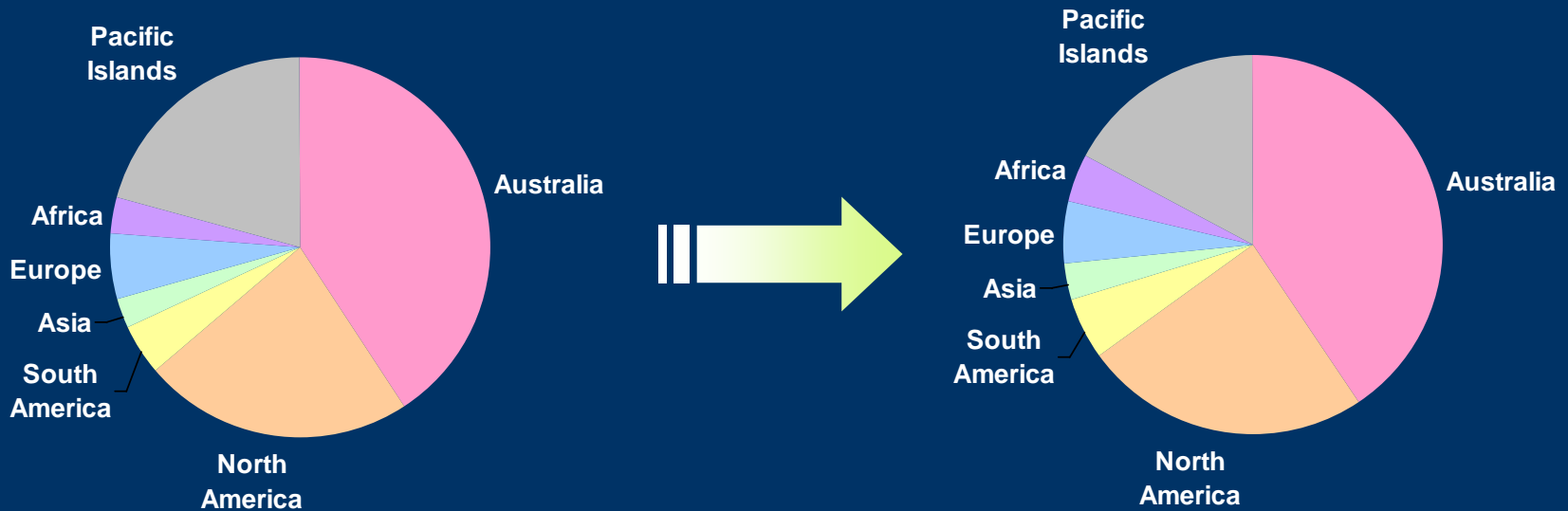
\$68 million

Revenue Growth cf. Previous Year



■ FX Effect ■ % Organic Growth ■ % Acquired Growth

# Revenue – Geographic Spread



**H1 September 2008**

**\$367 million**

**H1 September 2009**

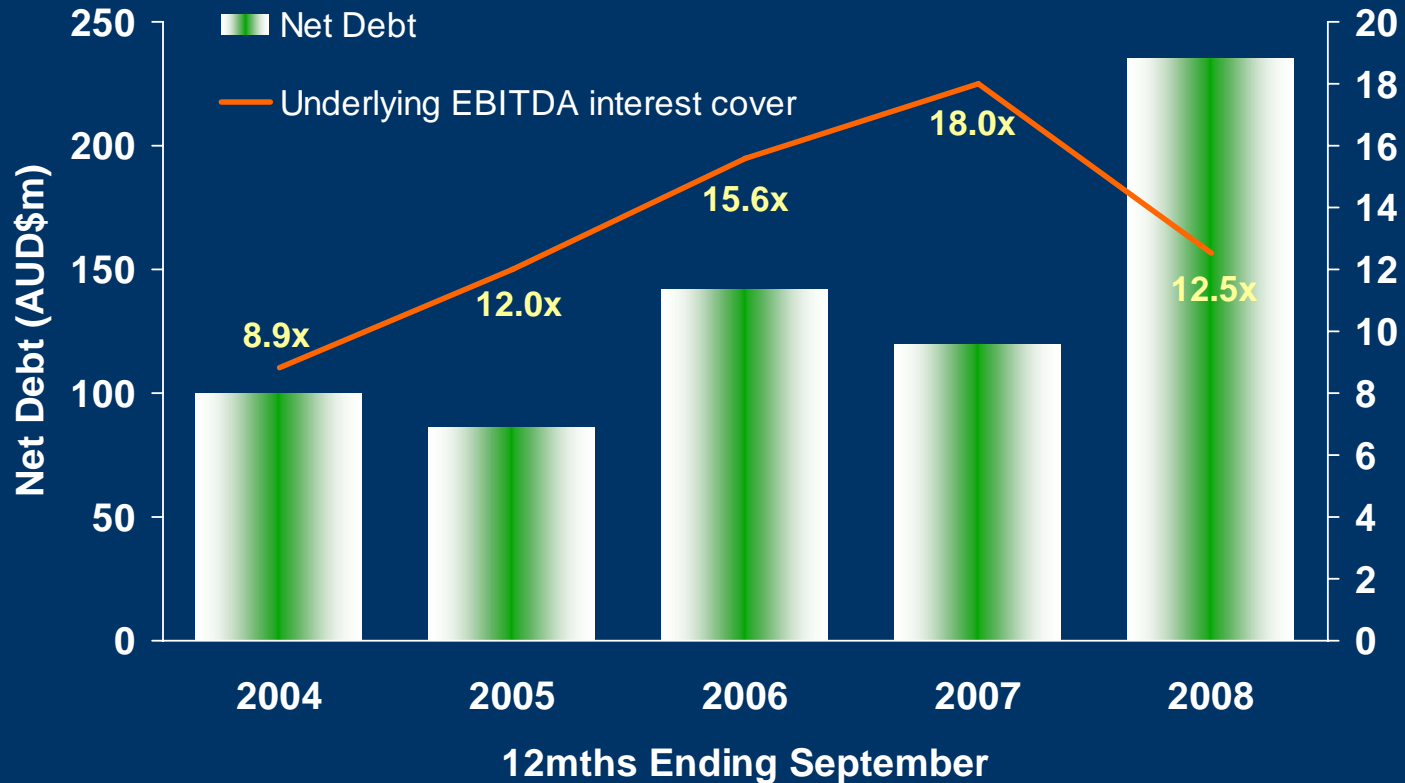
**\$456 million**

# Funding Strength

## CBL DEBT FACILITIES SUMMARY at September 2008

\$AUD million	Nov-09	May-10*	Nov-10*	Nov-11	Total
Committed	200	60	30	120	410
Drawn Sep 08	187	0	0	99	286
Available	13	60	30	21	124

\* Bank credit approval obtained Nov-08 – currently being documented



Note: Underlying EBITDA interest cover based on net interest

# Campbell Chemicals



## Half Year Results

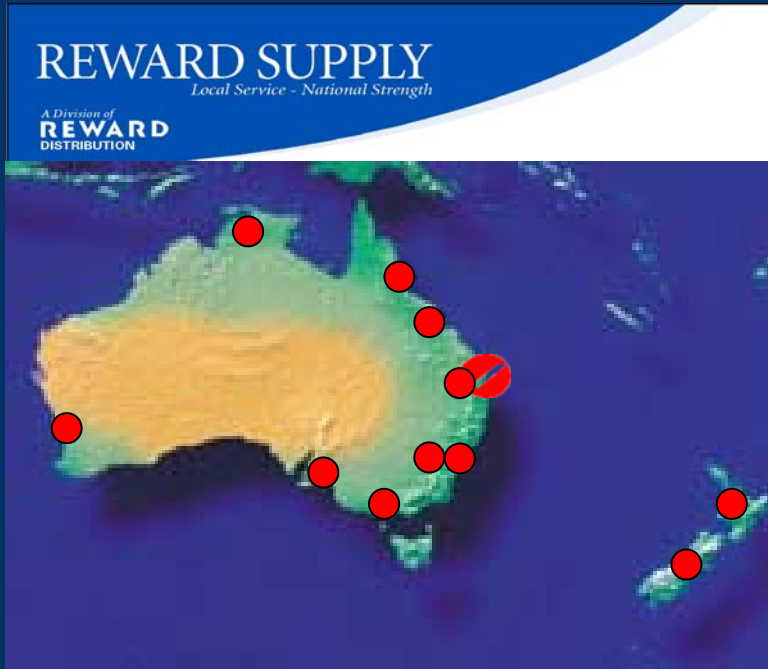
Revenue up 7.2% to \$82 million

EBIT up 11% to \$5.2 million

Margin increase to 6.4% from 6.2%

- o Cleantec Chemicals
  - Food Hygiene remains strong
  - Laundry and Chemical Hygiene businesses relocated to Brisbane with new management
  - Market growing – but slowly
- o Panamex Pacific
  - Strong trading conditions in Papua New Guinea
  - Focus on penetrating French territories
  - New head office in Auckland
  - Further brands developed
  - Manufacturing outsourced to China and S.E. Asia
- o Deltrex
  - Benefited from underlying improvement in chemical pricing
  - Agricultural sector strong
  - Forward purchases and higher carrying stock levels resulted in increased margins due to strong spot market prices

# Reward Distribution



## Half Year Results

Revenue down 9% to \$68 million

EBIT down 11% to \$2.3 million

- o Market Conditions
  - Impacted by economic slowdown
  - Pubs, clubs & restaurants reducing spending
  - Pricing pressure from competitors
- o Restructuring Initiatives
  - Closed a number of warehouses
  - Dealing with obsolete and slow moving stock
  - One off costs associated with stock & warehouse rationalisation were in excess of \$1.5 million.
- o Future
  - Focus on higher margin market segments
  - Sacrifice revenue for improved margins
  - Stock rationalisation
  - Further one off operating costs associated with restructuring operations expected
  - Further development of internal systems

# ALS Divisional Focus - Developments



## MINERALS

- New 13,000 m<sup>2</sup> laboratory in Vancouver now 50 percent completed
- XRF laboratories for “bulks” established in Perth, Brisbane, & Lima
- New prep facility in Bogota Colombia
- New prep facility in Suva Fiji
- New prep facility in Seville Spain
- New prep facility in Goiania Brazil
- New prep facility in Lanzhou China
- Acquired mineral laboratory in Finland
- Well progressed in establishing mineralogy laboratories in Johannesburg, Perth, Vancouver & Lima
- Johannesburg laboratory doubled in size to 4,000m<sup>2</sup>



## COAL

- New laboratory in Gladstone open
- New Laboratory in Newcastle open
- New laboratory in Springs South Africa open
- Development commenced on a new \$5 million hub lab in Witbank South Africa
- New global LIMS due to start rollout in December
- Client web interface (Webtrieve™) under development

# ALS Divisional Focus - Developments



## TRIBOLOGY

- Acquisition of Staveley Services in USA and Canada for US\$11.3 million – eight laboratories
- Acquisition of Wellington (New Zealand) based tribology laboratory
- Plans well advanced for a ‘greenfield’ tribology laboratory in Johannesburg
- Will be the largest commercial tribology laboratory group in the world by 2010



## ENVIRONMENTAL

- New 3,000 m<sup>2</sup> trace pesticide laboratory in Edmonton close to completion
- Acquisition of IQA in Thailand for \$9 million
- Acquisition of DataChem lab group in USA for US\$11 million
- LCMSMS services introduced into Australia and Asia
- Presence in Finland established
- Focus on ultra-trace nutrients & waste characterisation
- Commenced development of new global LIMS

# ALS Divisional Focus - Developments



- Acquisition of IQA in Thailand
- Development of a food quality services in Hong Kong
- Expansion of Singapore Food Division to include LCMSMS services
- Expansion of Australian Food Division to include LCMSMS services
- Development of food analytical services in Prague (Czech Republic)

# Ten Year History of ALS Half Year EBIT Margins

