



DWS

PARTNERING FOR SUCCESS

ANNUAL RESULTS
PRESENTATION 2007

Danny Wallis
Chief Executive Officer

Glenn Fielding
Managing Director

Vivian Clark
Chief Financial Officer

FY07 Financial Highlights

	FY06	FY07	Increase
Revenue (\$m)	45.3	63.3	40%
EBITDA (\$m)	13.6	23.5	73%
NPAT (\$m)	9.5	16.8	77%
EPS (cents)	7.2	12.7	77%

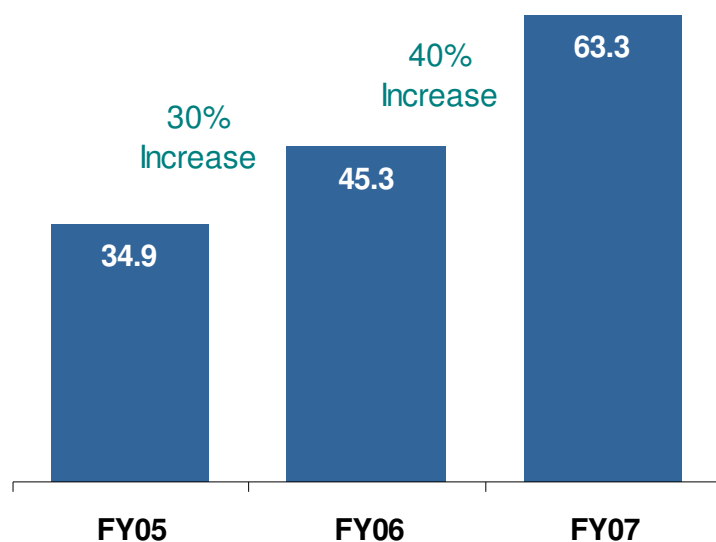
- **Final fully franked dividend = 5 cents per share (to be paid on 4 October 2007)**
- **Total dividends for FY07 = 9.5 cents per share**

FY07 Profit

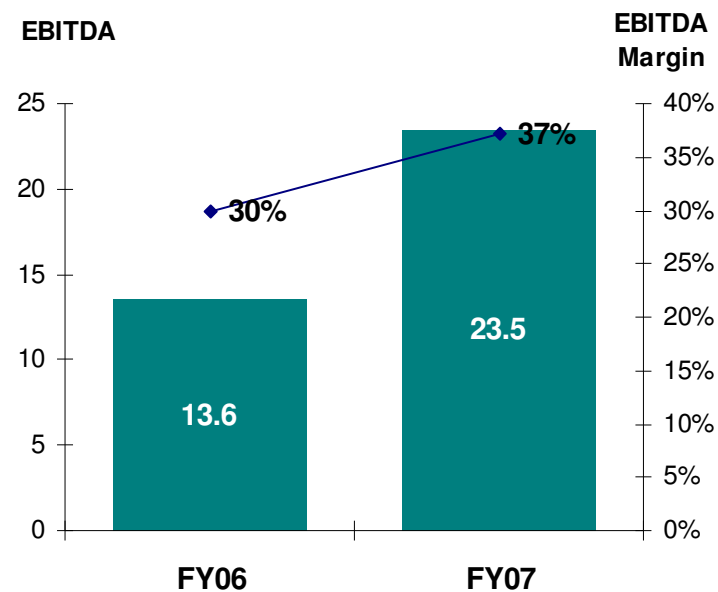
Y/End 30 Jun (\$m)	FY06	FY07	Change
Revenue	45.3	63.3	39.9%
EBITDA	13.6	23.5	73.4%
<i>EBITDA margin</i>	<i>30.0%</i>	<i>37.1%</i>	
Depreciation	(0.1)	(0.2)	
EBIT	13.5	23.3	
Interest	0.2	0.7	
EBT	13.7	24.1	
Taxation	(4.2)	(7.3)	
NPAT	9.5	16.8	77.3%
Employee share expense	(1.7)	(0.03)	
Equity gift	(14.5)		
Reported NPAT	(6.7)	16.7	
EPS normalised (cents)	7.2	12.7	76.6%

Revenue and EBITDA

Revenue (\$m)

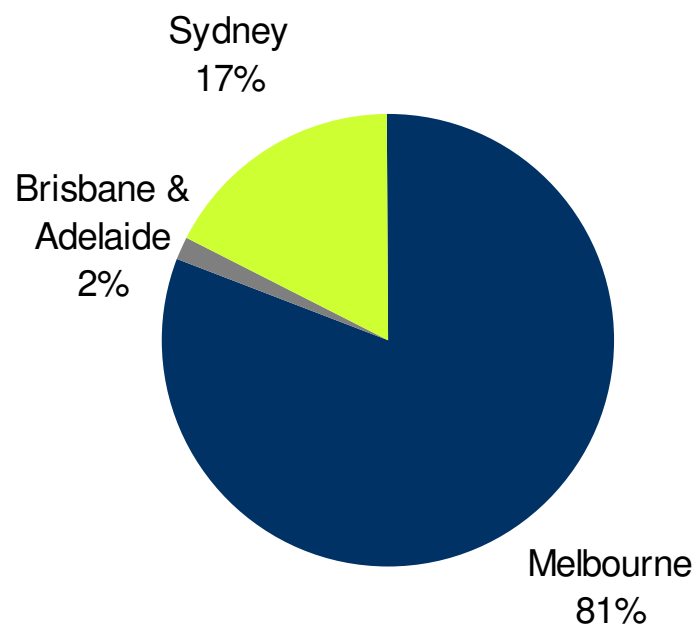


EBITDA (\$m)

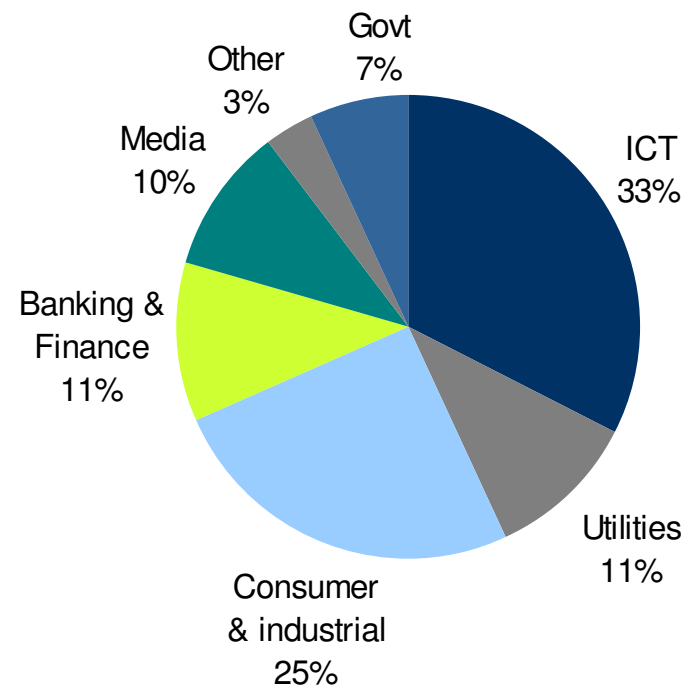


Revenue breakdown

Revenue by geography (%)



Revenue by sector (%)



Cash Flow and Balance Sheet

Cash Flow	<ul style="list-style-type: none">• Operating cash flow = \$13.8m, FY06 = \$6.5m• Cash paid for acquisitions = \$1.9m (\$2m delayed payment)
Balance Sheet	<ul style="list-style-type: none">• Cash = \$15.4m• No debt• Receivables = \$16.0m – representing 92 days sales

GlobalSoft acquisition

Acquisition details

- Acquired April 2007
- Total price = \$3.95m (cash)
 - On settlement \$1.95m
 - After 12 months \$1.0m
 - After 24 months \$1.0m
- Data Warehousing Specialist (DWS)
- Initially 40 staff, predominantly Sydney based

Rationale

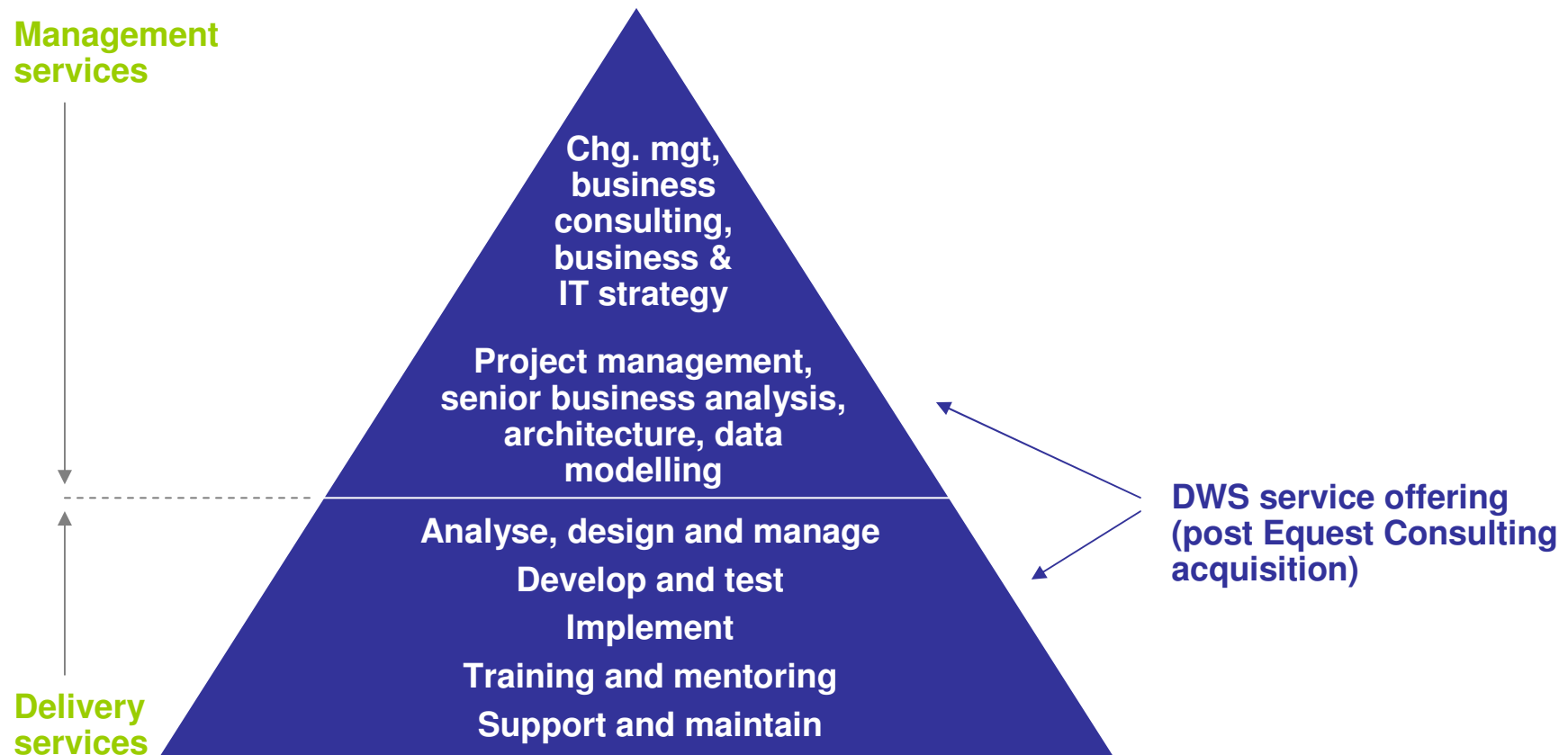
- Increases depth of DWS' Data Warehousing expertise
- Cross sell into existing DWS clients
- GlobalSoft has 5 key tier 1 & 2 clients

GlobalSoft added \$756k to DWS FY07 EBITDA in May + June 2007

Equest Consulting acquisition

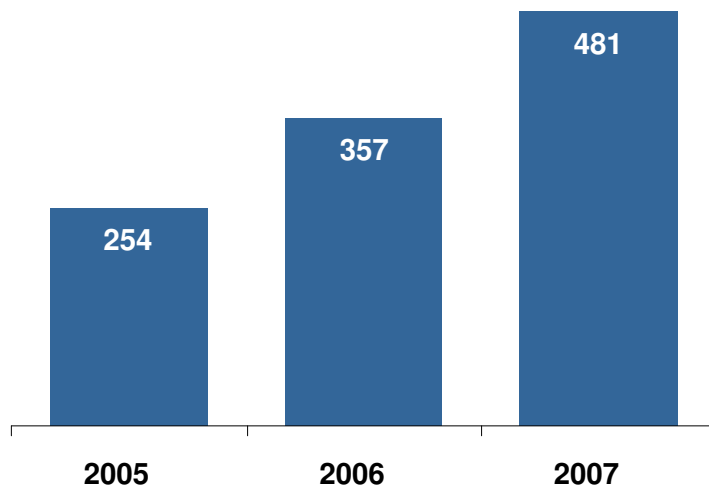
Acquisition details	<ul style="list-style-type: none">• Acquired effective 1 July 2007• Total price = \$4.5m<ul style="list-style-type: none">– \$2.75m cash– \$1.75m DWS shares• Project Management specialists• Offices in Sydney & Brisbane
Rationale	<ul style="list-style-type: none">• Non-delivery based project management expertise• Training centre in Sydney delivering 25 Project Management courses• Reduced training cost for DWS staff• Significant number of tier 1 & 2 clients particularly in the Banking & Finance sector
Opportunity	<ul style="list-style-type: none">• Provide Management Services level expertise• Nationalise training• Provide broader range of training courses

DWS service offerings



Our people

Employees



- DWS has been able to satisfy recruitment requirements even though the labour market is extremely tight
 - Doubled size of recruitment in Melbourne and Sydney
 - Staff incentive to recommend potential DWS'ers
 - Information sessions
 - No reduction in quality
 - Broader advertising

Our people (continued)

- HR resources doubled to ensure high staff retainment
- Only 26 staff resigned to join other companies in an IT role in geographic locations that DWS operate in
- HR summits initiated to devise innovative ways of retaining staff
 - Short and long term staff incentive plans announced
 - Continued emphasis on staff social club
 - Family friendly policies introduced
 - Gen “Y” focussed initiatives including establishment of Gen “Y” mentoring committee
- Management are confident that DWS’ pro-active HR department will continue to develop ideas that will ensure that DWS remains to be an employer of choice

Market conditions & outlook

Market conditions

- IC&T investment is strong and will continue to remain strong for the remainder of this decade
- All existing clients are expected to increase or at least maintain their I.T. spend
- The skills shortage will continue to drive demand

Outlook for DWS

- Telecommunications is expected to remain a DWS “core” sector
- DWS will continue to focus on obtaining new clients in a range of geographic locations
- DWS will continue to aggressively pursue value enhancing acquisition opportunities
- Equest Consulting will underpin growth in the non-delivery based segment of the market & provide opportunities particularly in the Banking & Finance sector
- DWS will leverage the expertise of GlobalSoft to ensure that we are recognised as “Thought leaders” in the data warehouse sector
- Revenue from training expected to significantly increase as we progressively nationalise education and expand range to incorporate delivery based courses