

## Five Year Profile

		June 2009	June 2008 <sup>1</sup>	June 2007	June 2006	June 2005
<b>Profitability</b>						
Revenue	A\$m	14,785	14,678	14,282	12,127	9,435
Statutory (loss)/profit before tax	A\$m	(733)	310	628	573	350
Statutory (loss)/profit after tax attributable to members	A\$m	(654)	254	498	415	226
Operating profit after tax <sup>2</sup>	A\$m	308	436	446	354	286
Operating EBITDA <sup>2</sup>	A\$m	412	517	551	527	411
Earnings per share on statutory (loss)/profit <sup>3</sup>	cents	(154.1)	63.4	124.3	104.0	56.5
Earnings per share on operating profit <sup>2,3</sup>	cents	72.5	108.7	111.4	88.7	71.6
Statutory (loss)/profit after tax to shareholders' equity (ROE) for the period	%	(24.4)	8.2	15.7	14.7	11.9
Dividend per share <sup>4</sup>	cents	41	77	77	61	57
Dividend payout ratio on operating profit after tax <sup>2,4</sup>	%	60.7	70.9	69.2	68.8	79.5
<b>Corporate Strength</b>						
Total assets	A\$m	8,319	8,550	9,336	8,166	6,925
Cash	A\$m	1,121	843	550	560	570
Borrowings	A\$m	1,125	929	1,076	846	500
Current assets	A\$m	4,106	4,085	4,514	3,379	2,612
Current liabilities	A\$m	4,082	3,915	3,869	3,179	3,384
Shareholders' equity	A\$m	2,447	2,981	3,243	3,011	2,710
Cash flows provided by/(used in) operations	A\$m	382	269	357	660	(55)
Net asset backing per share	A\$	5.35	7.43	8.09	7.53	6.80
Ratio of current assets to current liabilities	times	1.01	1.04	1.17	1.06	0.77
Borrowings to shareholders' equity	%	46.0	31.2	33.2	28.1	18.4
Borrowings to shareholders' equity plus borrowings	%	31.5	23.8	24.9	21.9	15.6
Gross borrowings to total tangible assets <sup>5</sup>	%	16.9	14.5	15.7	15.6	12.9
Borrowings to total market capitalisation	%	35.1	24.3	14.5	15.1	9.7
Shares on issue	m	458	401	401	400	399
Number of shareholders	no.	52,684	51,632	49,051	50,179	52,878
Number of equivalent full-time employees	no.	10,656	12,039	10,817	9,652	8,791
<b>Shareholders' Returns and Statistics</b>						
Proportion of shares on issue to top 20 shareholders	%	74.3	75.4	76.9	76.4	75.6
Shareholdings relating to employees <sup>6</sup>	%	7.9	9.3	9.5	9.6	10.8
Total dividends declared	A\$m	187	309	309	244	227
Share price as at 30 June as quoted on the Australian Securities Exchange	A\$	7.01	9.55	18.54	13.99	12.96

1 June 2008 has been adjusted to reflect the impact of adopting for the first time AASB Interpretation 12 'Service Concession Arrangements'.

2 Operating profit excludes unrealised property investment revaluations (June 2009: A\$325.7 million before tax, A\$263.0 million loss after tax; June 2008: A\$69.2 million before tax, A\$60.2 million after tax). June 2009 also excludes inventory carrying value adjustments A\$226.1 million loss before tax, A\$188.3 million loss after tax (June 2008: A\$121.5 million before/after tax), goodwill impairments A\$252.9 million before/after tax, other carrying value adjustments A\$233.0 million before tax, A\$204.7 million loss after tax, savings implementation costs A\$120.8 million (A\$83.9 million after tax) and a net gain on closure of the Bovis UK pension scheme to future accrual A\$44.3 million before tax (A\$31.7 million after tax).

3 Calculated using the weighted average number of shares on issue including treasury shares.

4 Dividends include interim and final dividends.

5 Gross borrowings includes other non current financial liabilities.

6 Shares held through employee benefit vehicles.