



Tomlinson Ltd

Full Year 2005 Results

Presentation by

John Linden
Managing Director

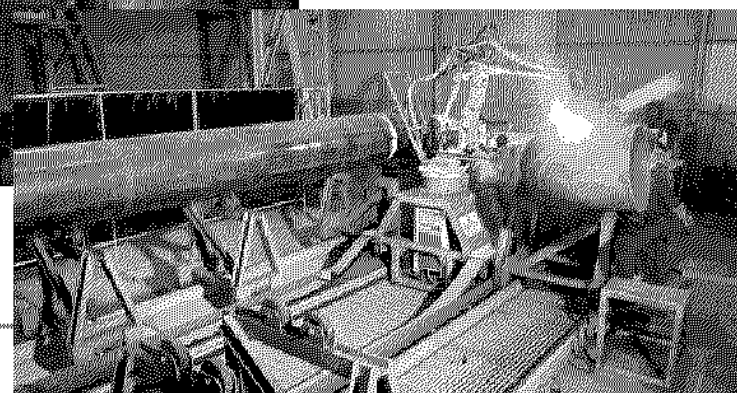
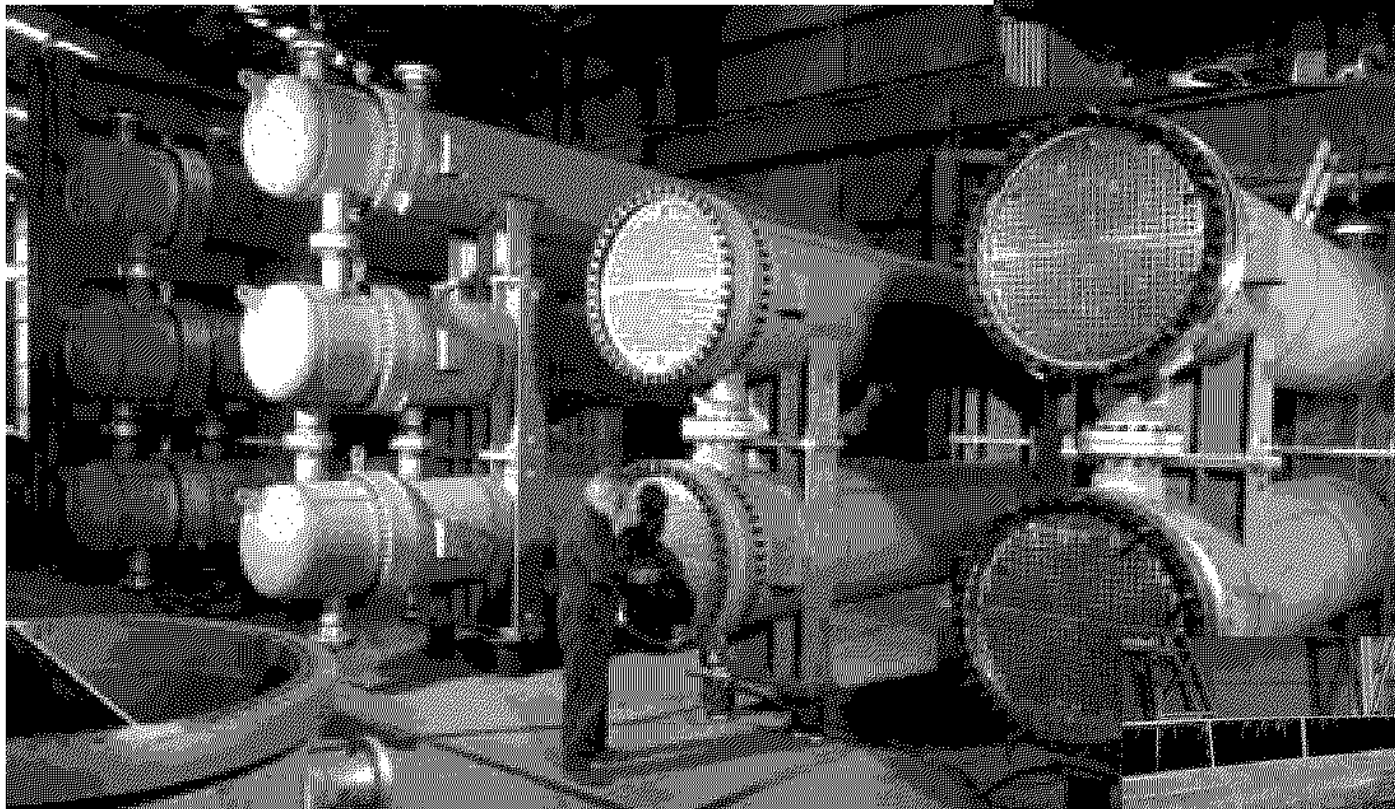
Company Overview

- ◆ RCR Tomlinson Ltd ("RCR") is a leading multi-disciplined engineering company specialising in the design, manufacture and maintenance of heavy equipment and industrial boiler systems and site maintenance and construction, employing some 1,000 staff and contractors
- ◆ Our core areas of expertise include:
 - ◆ Repair and maintenance
 - ◆ Equipment manufacture
 - ◆ Heat treatment and laser cutting
 - ◆ Boiler supply and service
 - ◆ Site maintenance and construction
- ◆ These services are delivered to clients and customers from both workshop and site based crews
- ◆ The Company has a track record of creating value through acquisitions and mergers with other engineering companies

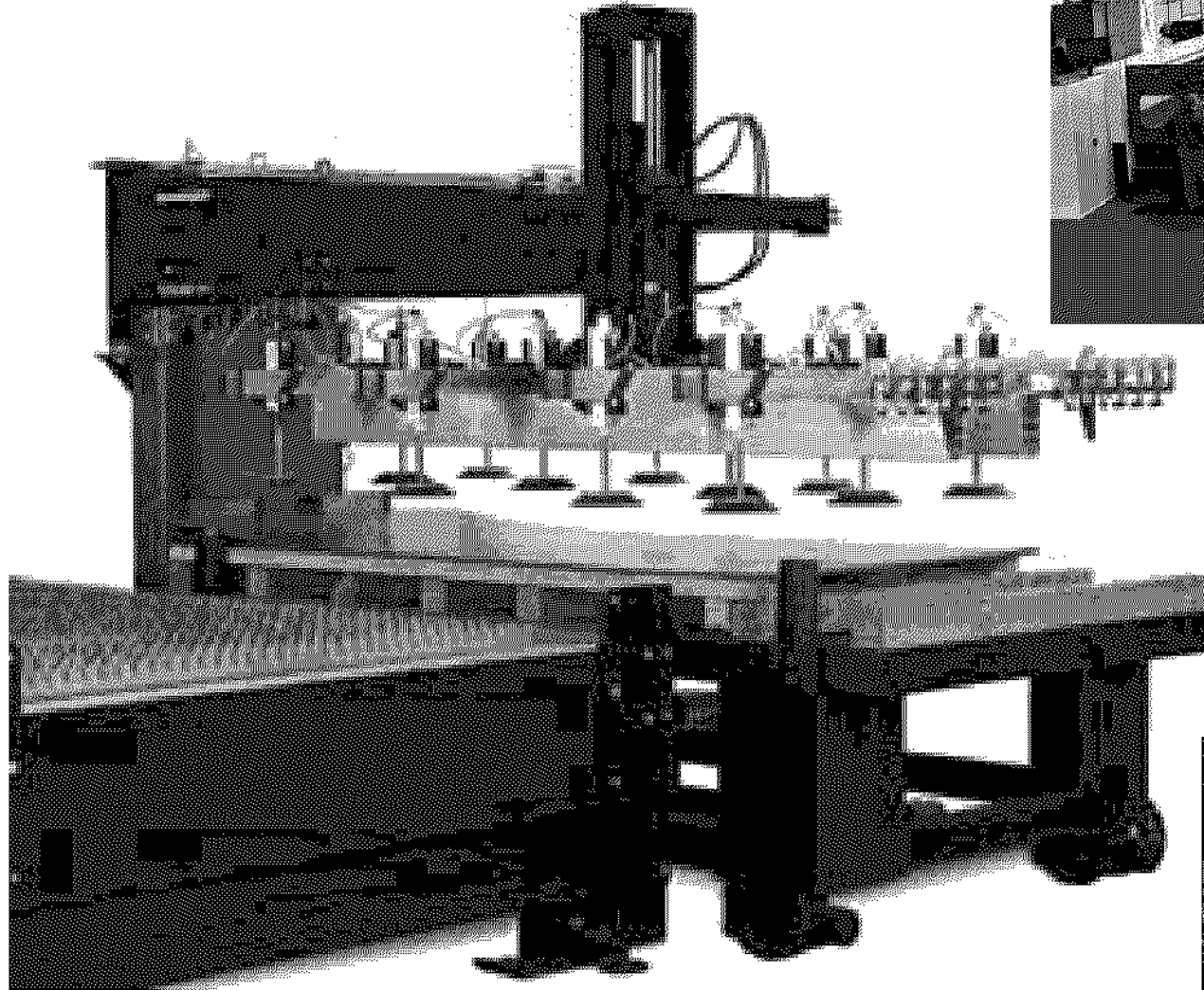
2005 Operational Highlights

- ◆ Acquisition and integration of Stelform
- ◆ Acquisition and integration of Laser & Allied
- ◆ Record sales of proprietary equipment
- ◆ Record sales in Repair and Maintenance
- ◆ Iluka Off Site Repair Contract
- ◆ Site Maintenance growth
- ◆ Margin Expansion
- ◆ Significant Growth in Work in Progress
- ◆ Tight Control of Tendering and Contract Performance
- ◆ No Problem Contracts

Stelform



Laser & Allied



2005 Financial Highlights

Record Sales	\$163.64	Up 67%	Organic 33%
Record NPBT	\$8.91m	Up 226%	Acquisitions 34%
Tax	\$2.44m	27.4% Rate	
Record NPAT	\$6.47m	Up 160%	

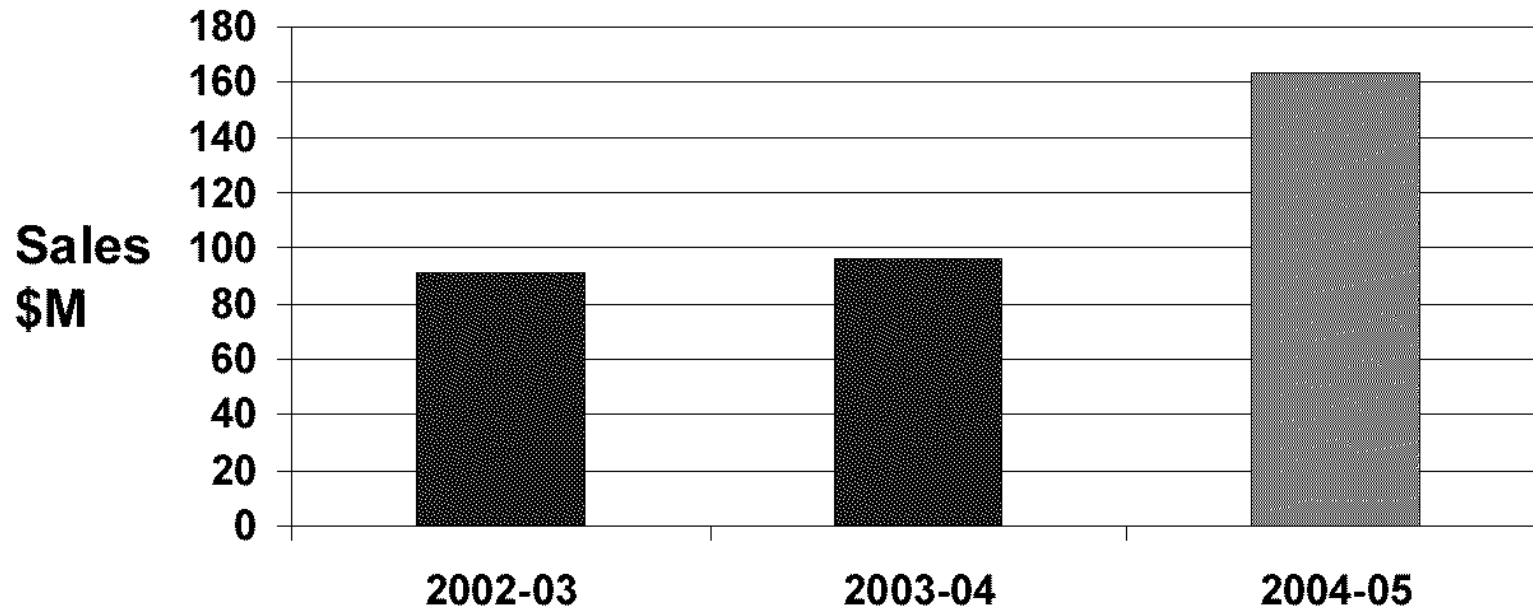
EBIT	\$10.03m	6.1% Margin on Sales
EBITDA	\$14.41m	8.8% Margin on Sales

Monies Raised	\$9.9m	
Net Tangible Assets	\$42.3m	53.5 cents per share

2005 Financial Highlights

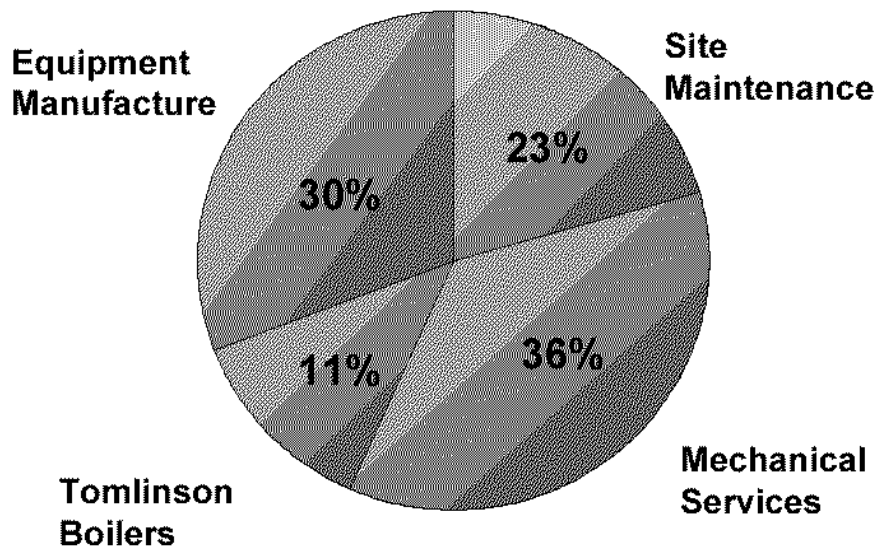
Current Share Price	\$0.85
Market Capitalisation	\$67m
<hr/>	
EBITDA	\$14.41m
Depreciation and Amortisation	\$4.38m
EBIT	\$10.03m
Bank Interest	\$0.55m
Tax	\$2.44m
NPAT	\$6.47m
<hr/>	
Weighted Earnings per Share	9.5 cents per share
Price Earnings Multiple (2005 Actual)	10.4 times
Dividend per Share	2.5 cents per share
Dividend Yield	2.9%
Earnings per Share Growth	94%

Sales Revenue \$M

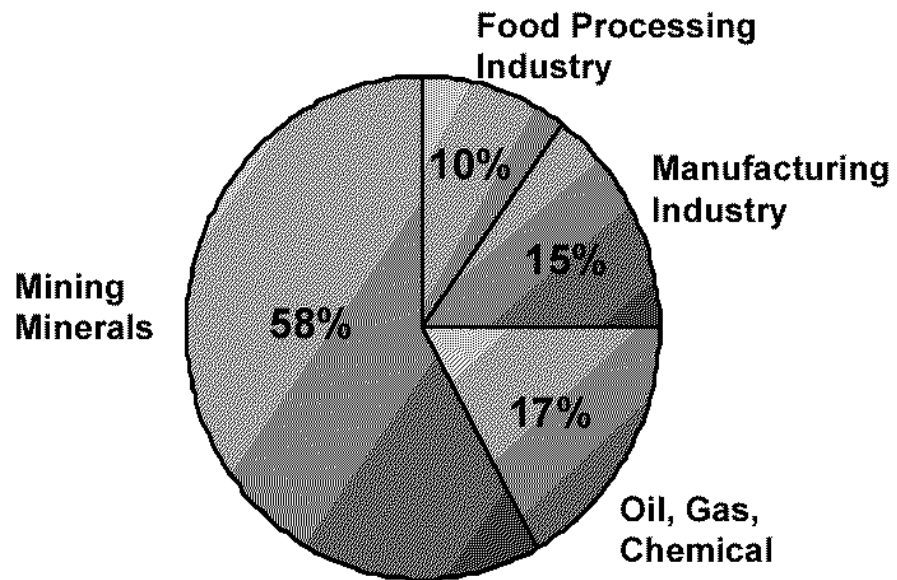


Sales

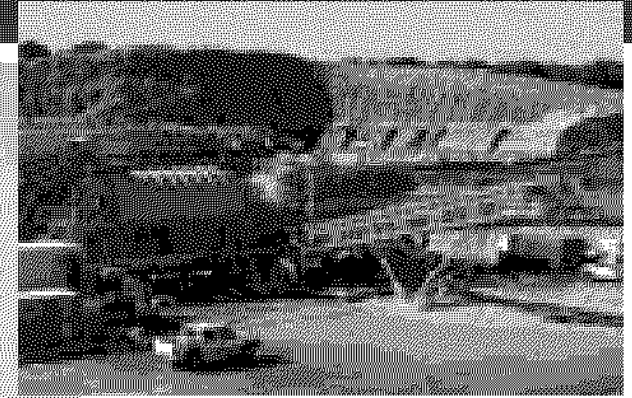
Sales by Activity



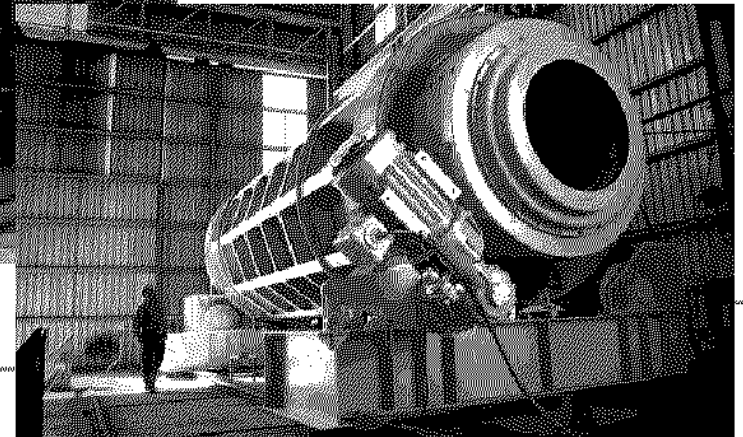
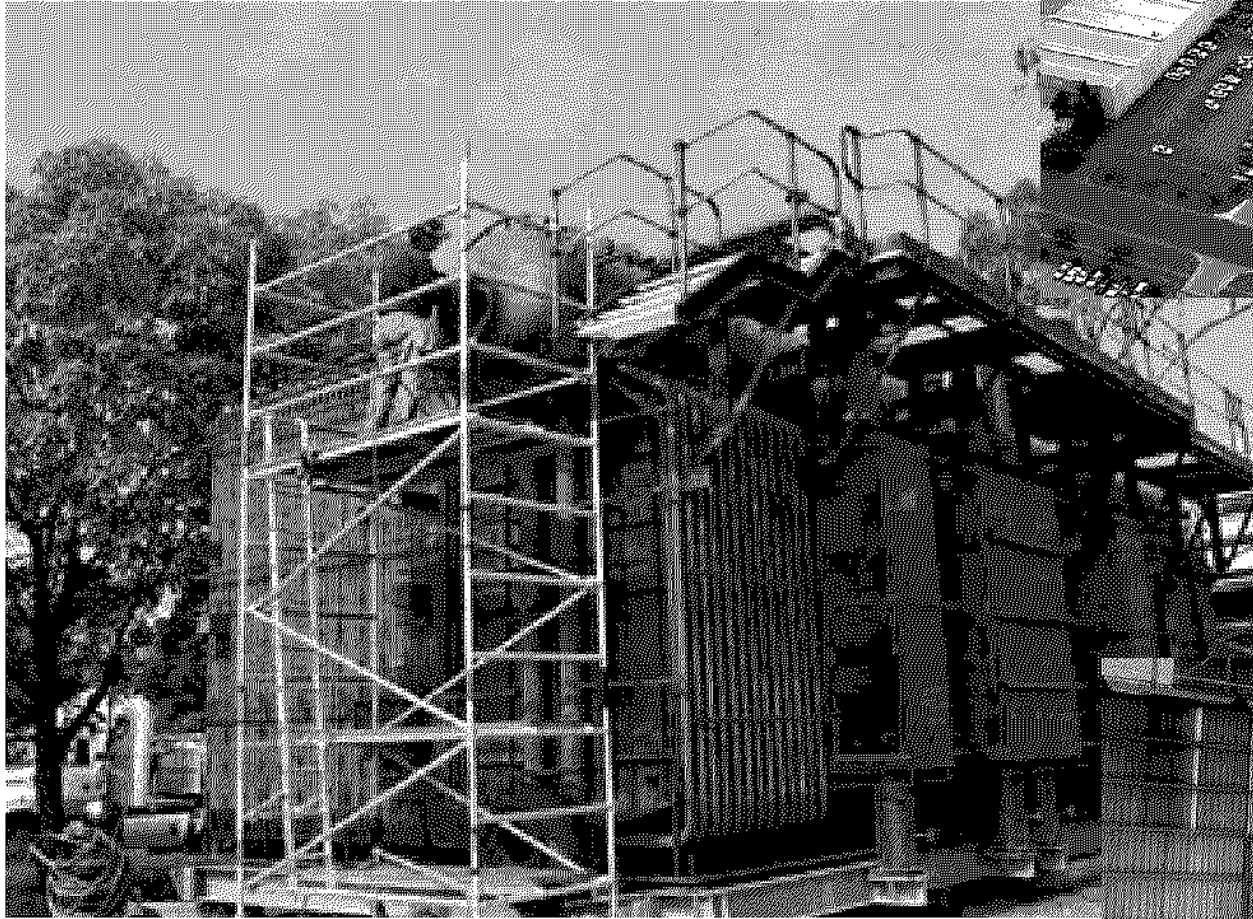
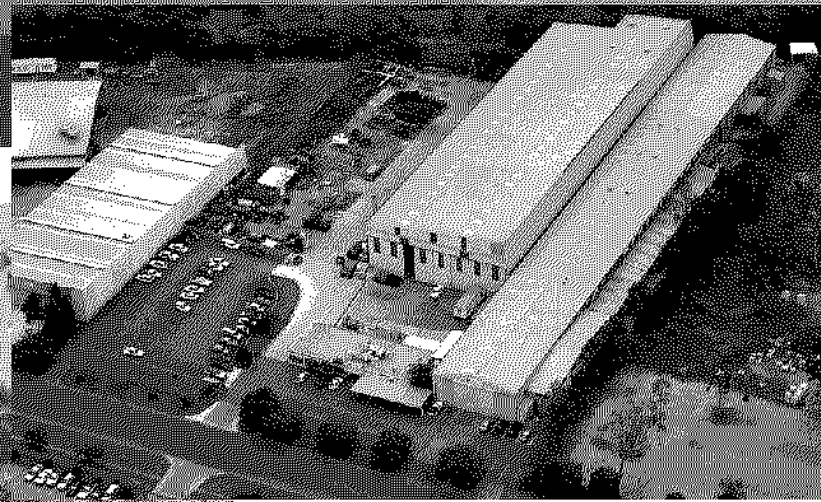
Sales by Industry Sector



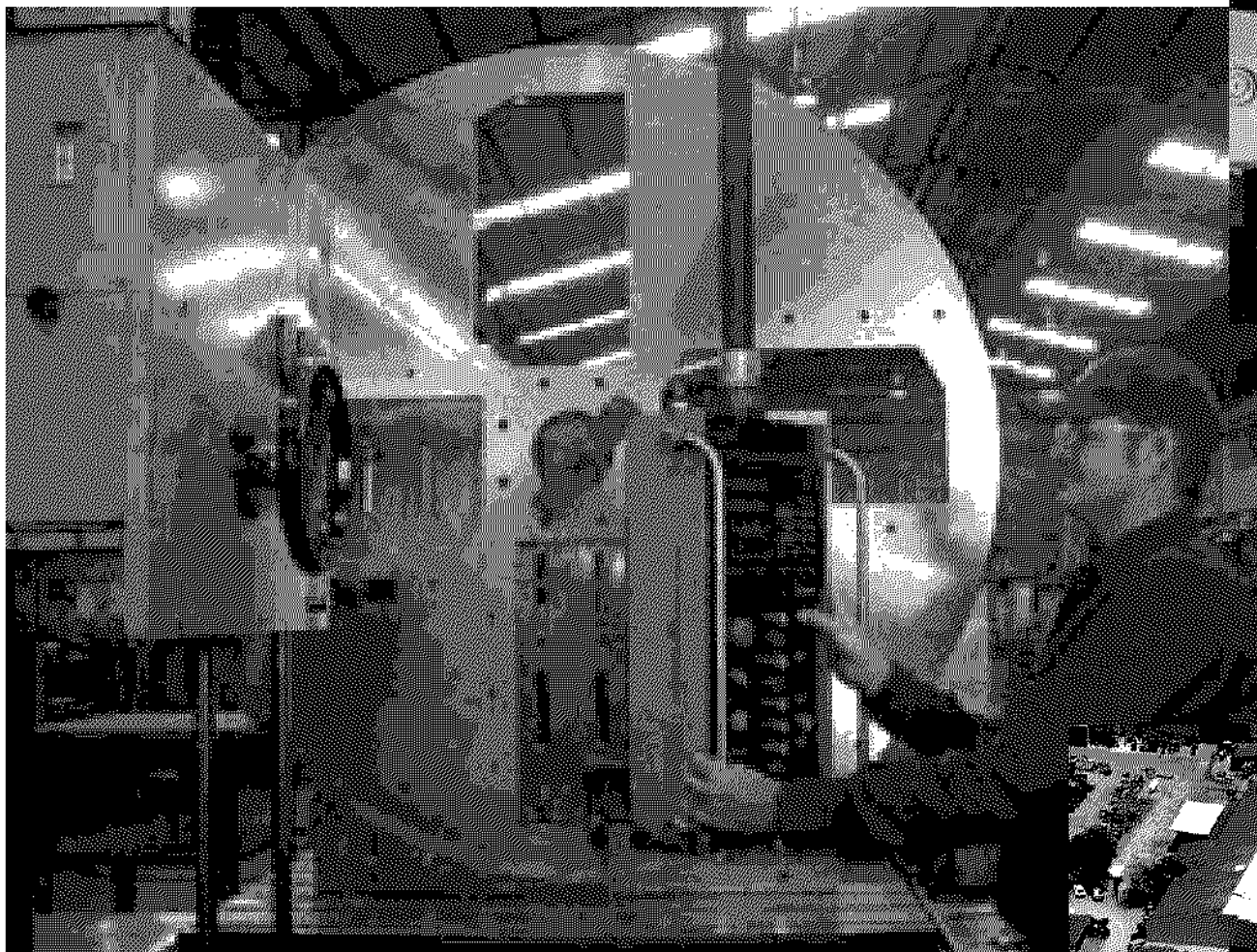
Bunbury



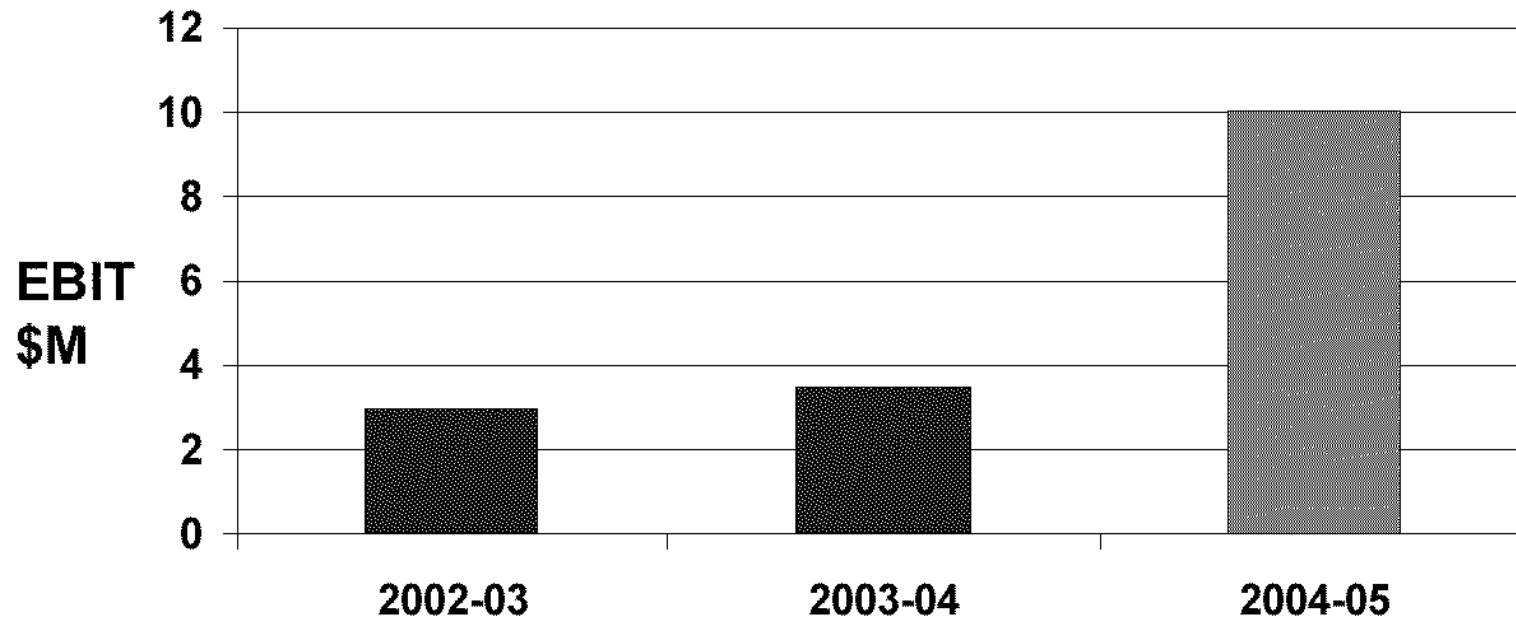
Wacol



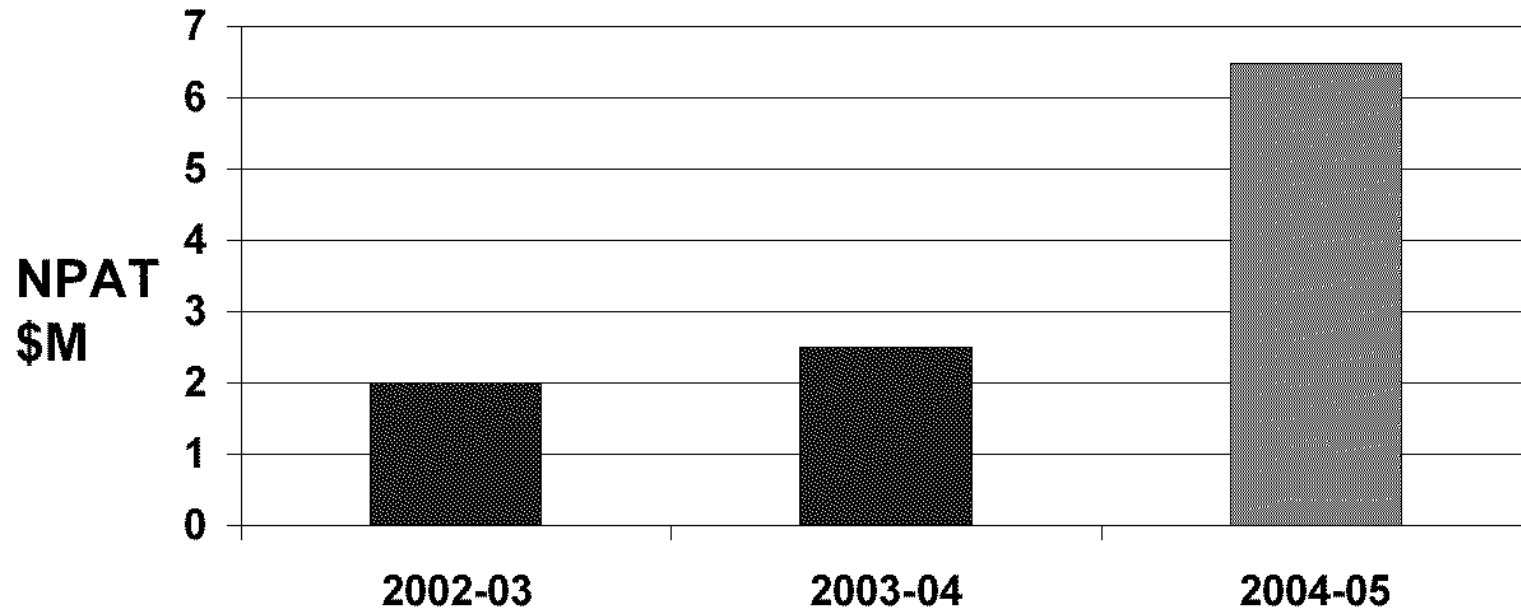
Bayswater



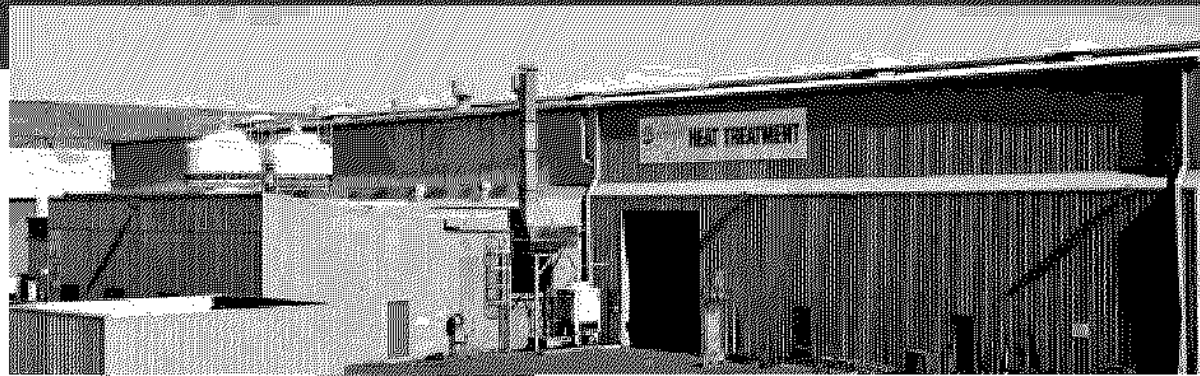
Earnings Before Interest & Tax



Net Profit after Tax \$M

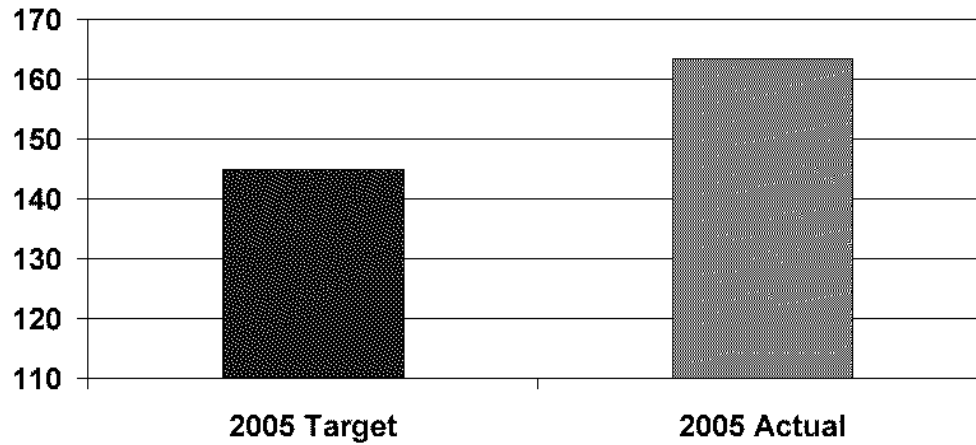


Austheat

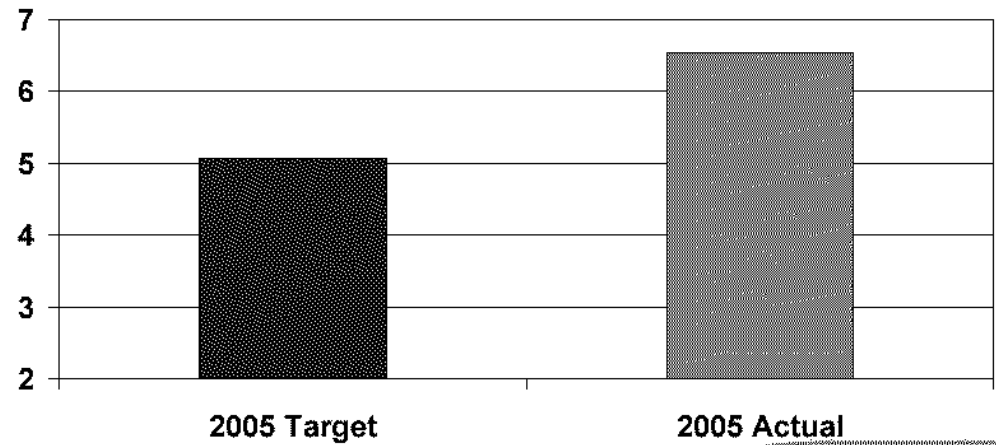


Targets v Actuals

Sales \$M

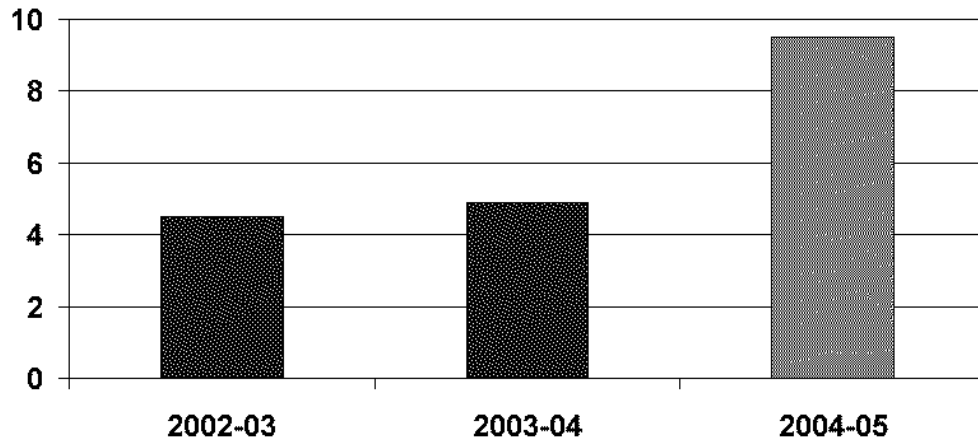


NPAT \$M

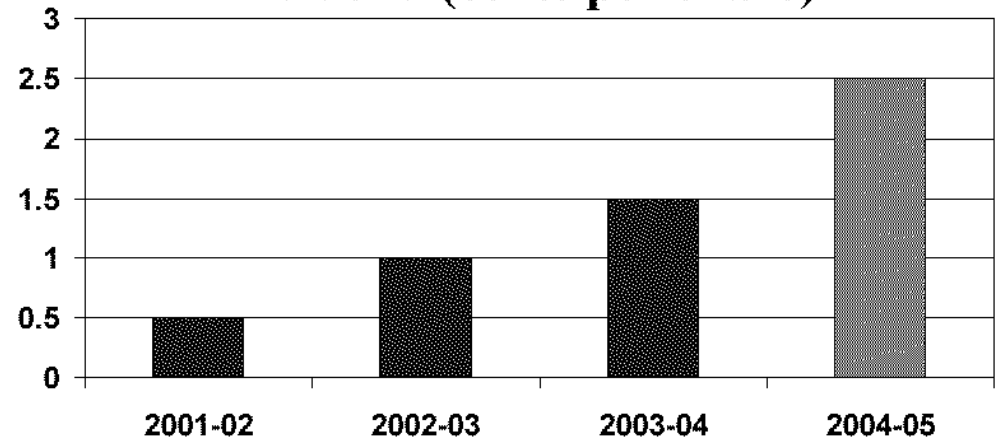


Returns to Shareholders

Earnings (cents per share)

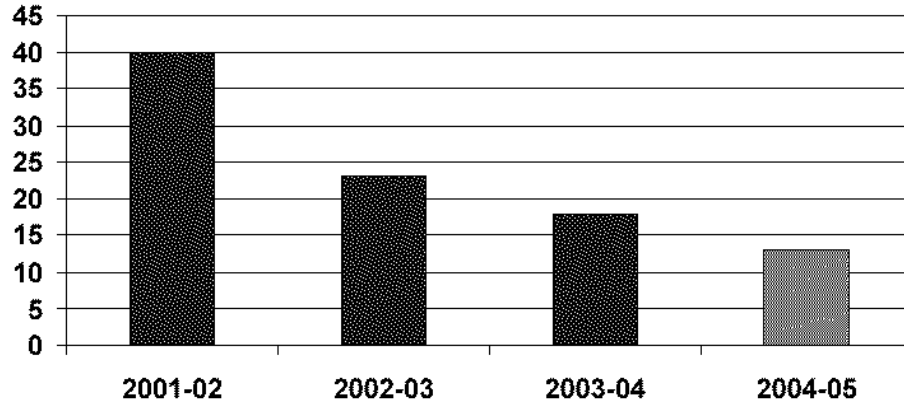


Dividend (cents per share)

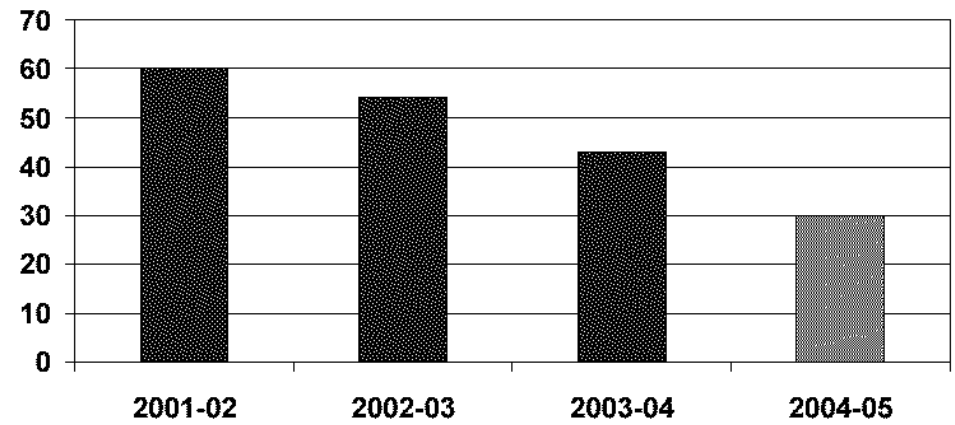


Gearing

Net Bank Debt – Gearing %

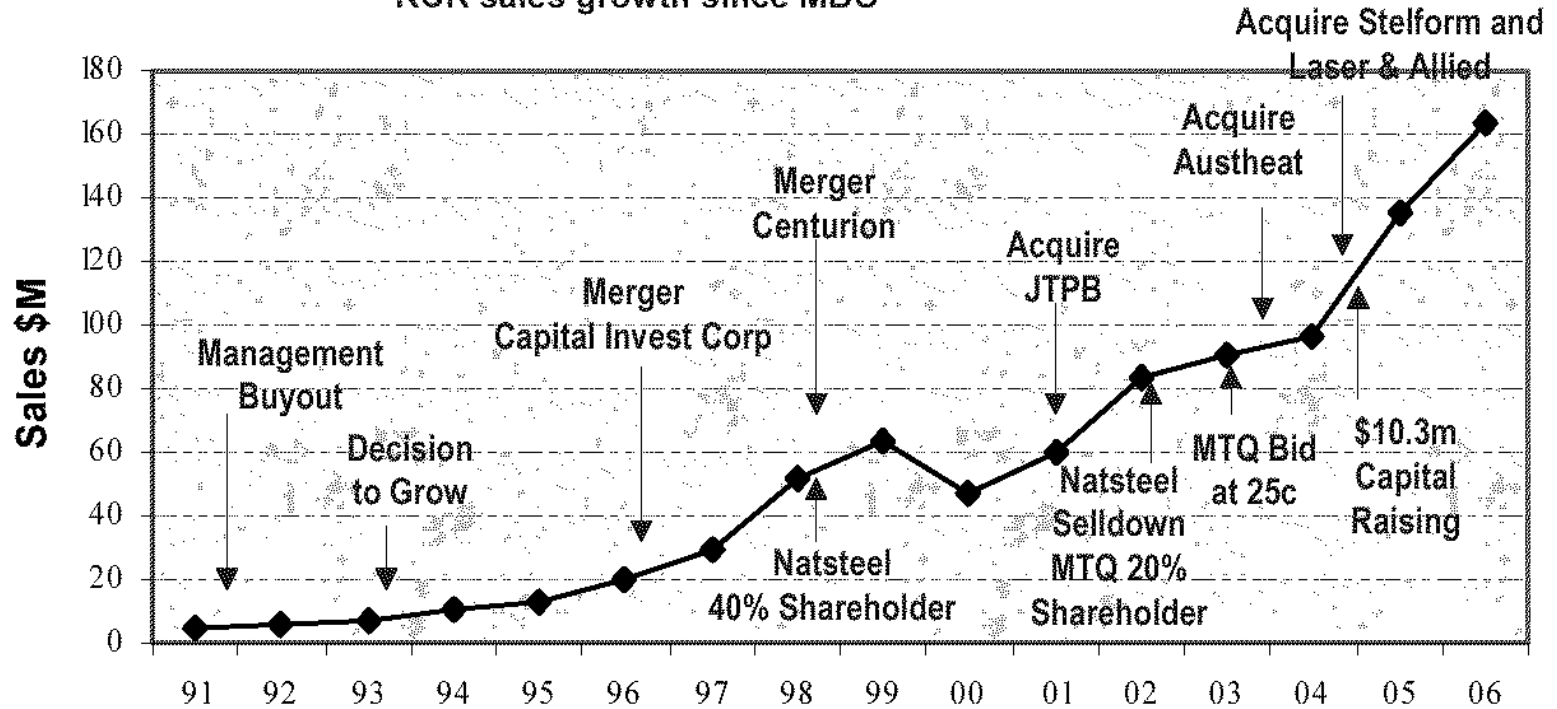


Total Gearing %

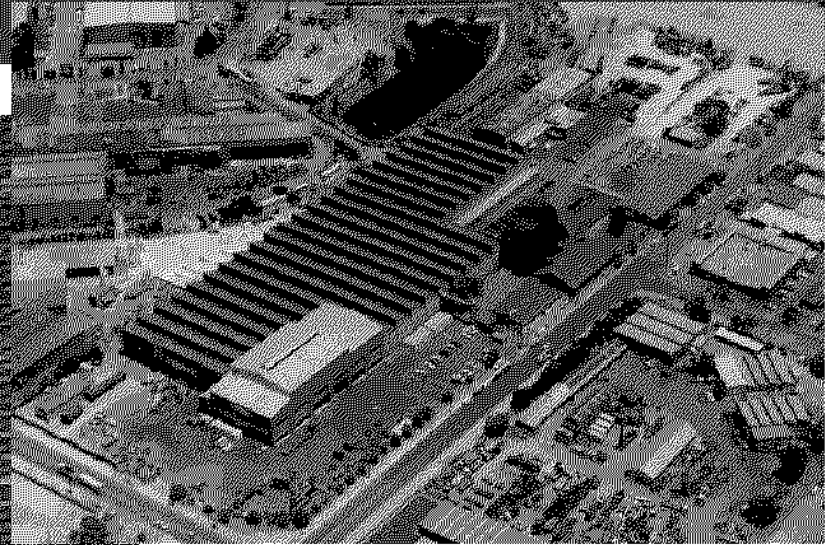
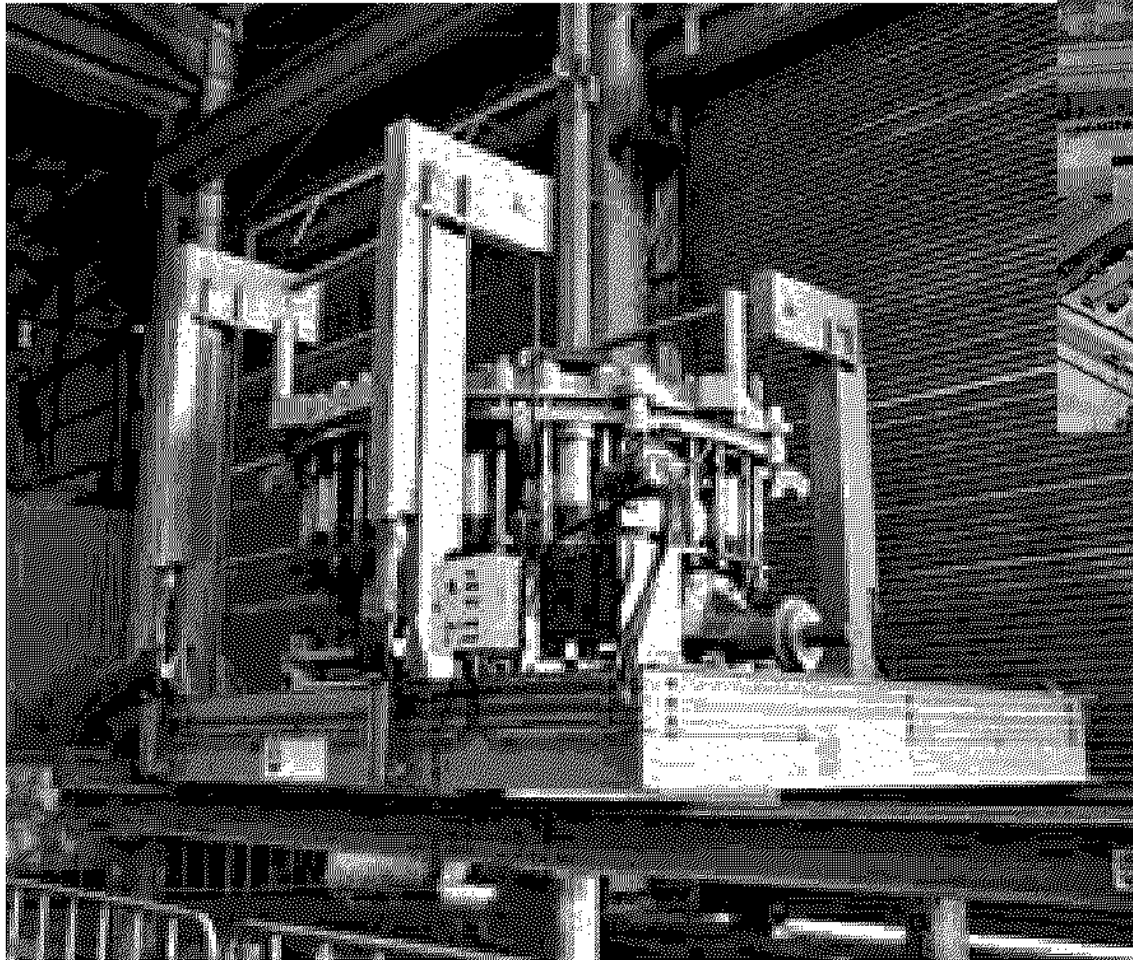


Company Sales Growth

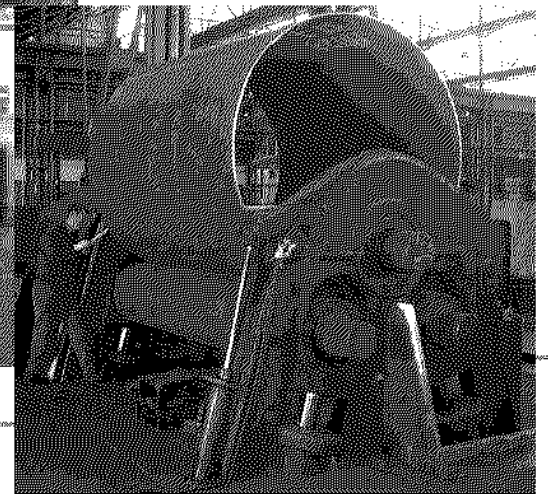
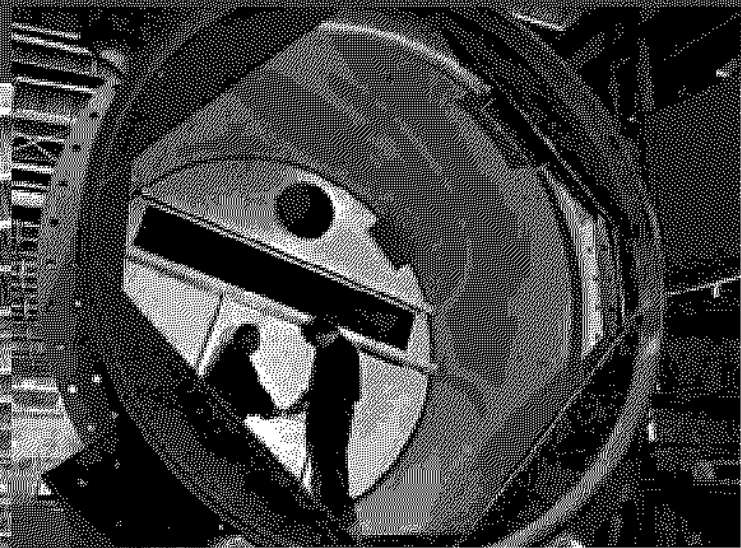
RCR sales growth since MBO



Welshpool

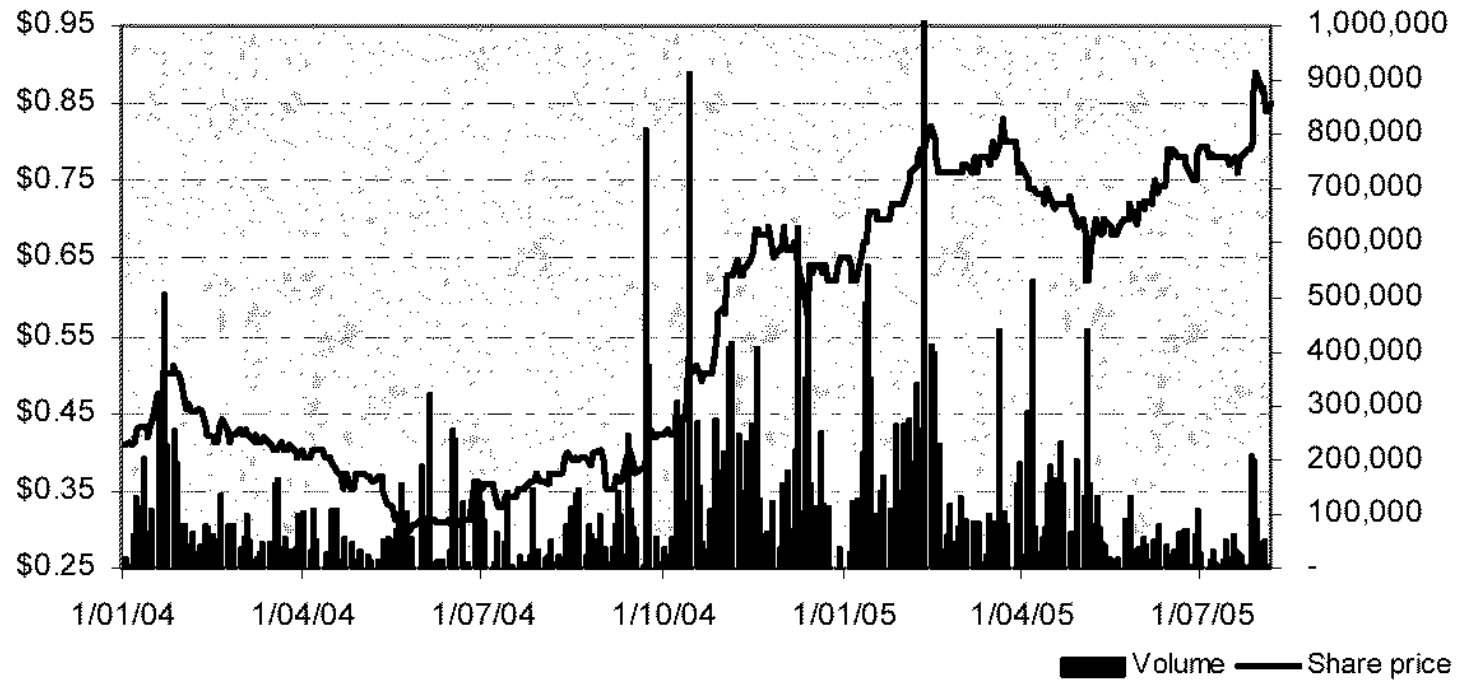


Welshpool



Market Statistics

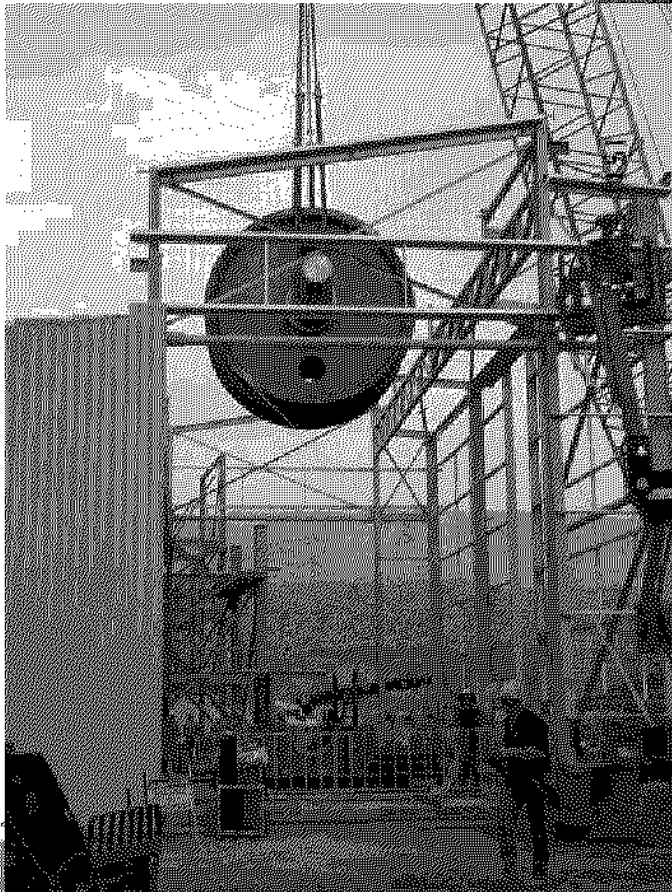
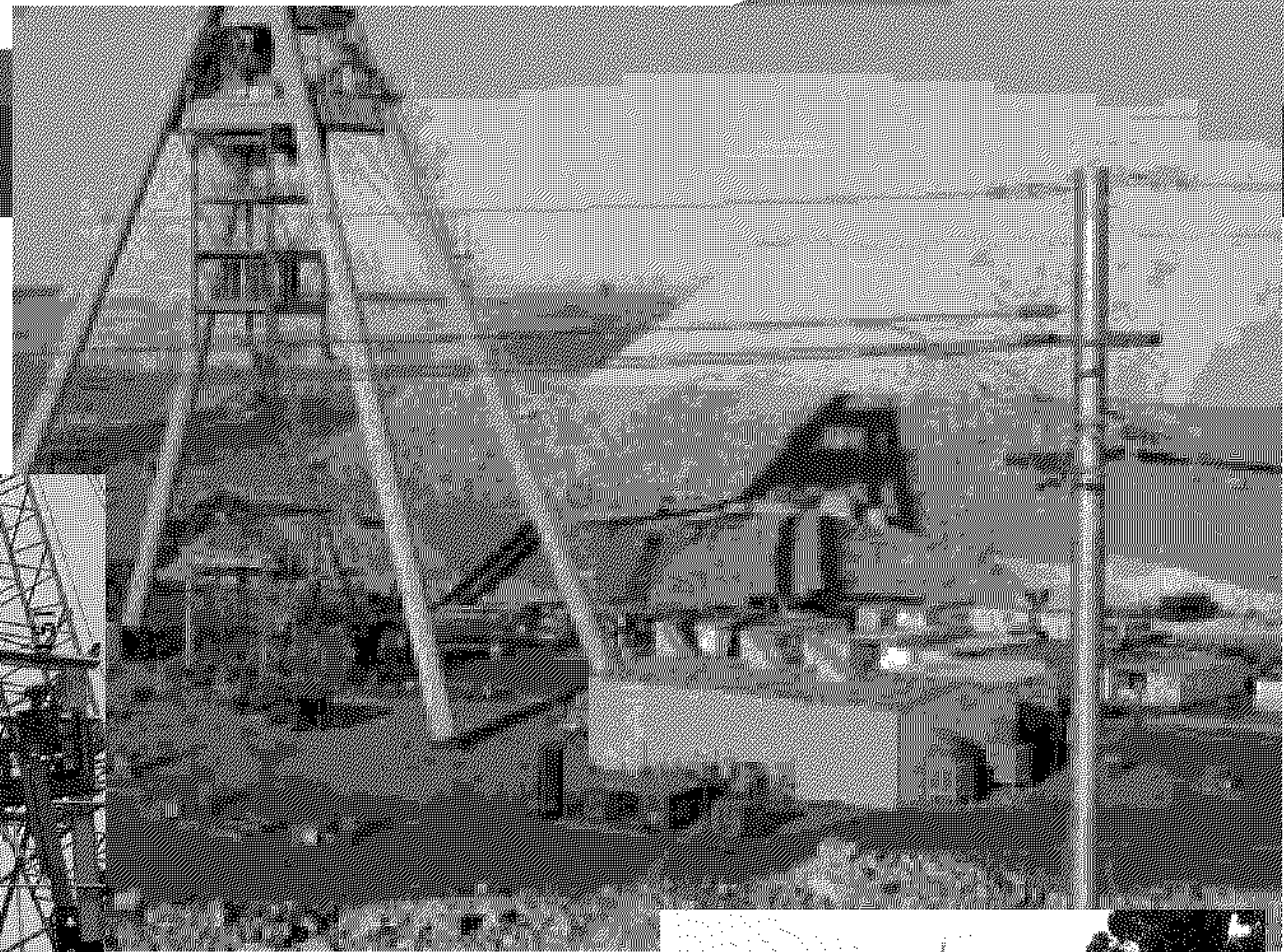
RCR Share Price and Volume from 1 Jan 2004 to present



Current Year Outlook

- ◆ More of the same
- ◆ Booming operating environment
- ◆ Equipment orders - \$15m
- ◆ Record levels of quoting - \$45m
- ◆ Site Maintenance contracts
- ◆ Workshops in WA and Eastern States operating at or near capacity
- ◆ Focus on export markets
- ◆ Continue growth by acquisition strategy

Maintenance



RCR Leveraged to Economic Growth

RCR is a multi-disciplined engineering company and its business units are well matched to the expected increase in demand for engineering services from:

- ◆ A booming mining industry with strong demand for all commodities including iron ore, alumina, coal, nickel & gold
- ◆ New oil & gas project developments: Gorgon, Woodside, Train 5, Apache Offshore
- ◆ High demand for equipment repairs in iron ore
- ◆ West Australian infrastructure projects
- ◆ Record levels of committed capital for new projects