

Remuneration and
Salary Packaging
Programs

Novated Leasing

Fleet Management

Meal Entertainment
Programs

McMillan Shakespeare

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Take a closer look



McMillan Shakespeare Limited
Results for the period ending
31st December 2004 (Half Year Results)
February 2005
Anthony Podesta, Chief Executive Officer

Financial Results For the Period Ending 31st December 2004 (Half Year)

Results to 31st December 2004

Financial Summary	Actual \$'000
Operating revenues	15,359
EBITDA	5,301
NPAT adjusted for goodwill	2,849
NPAT	1,943
Earnings per Share (cents undiluted)	2.99

Key Highlights For The Period to 31st December 2004 (Half Year Results)

- Acquisition of PKF Remuneration Services Pty Ltd (RemServ) completed on 9 November 2004
- Revenues in excess of \$15m
- Prospectus NPAT forecast exceeded
- EPS 2.99 cents compared to prospectus EPS forecast of 2.27 cents

Key Highlights For The Period to 31st December 2004

- Excellent customer service results as measure against contracted KPI's and external surveys
- 'Quick wins' identified & implemented into RemServ business
- Sales & marketing resources allocated to the private sector marketplace with some good early gains
- New services & products are being developed

Trading Outlook

The trading outlook for the six months to 30 June 2005 is for a much improved performance over that of the past six months; it will include a full 6 months trading from Remuneration Services.

Business Expectations for the period to 31 Dec 2005

- Achieve recognition (via our customers & external bench marking) as a company delivering excellent customer service
- Develop new revenue streams
- Aggressively grow sales both organic & new
- Leverage the opportunities in terms of marketing, sales, technology & process improvement between our two subsidiary companies