



OLDFIELDS HOLDINGS LIMITED

ANNUAL GENERAL MEETING

24th NOVEMBER 2014

Financial Results 2014

Consolidated group revenue was \$27.231m, up %2.2 on the prior year.

The result for the Group for the year ended 30 June 2014 was a net loss after tax of \$2.576 million dollars.

The result from continuing operations was a loss of \$1.212m.

The EBITDA, earnings before interest, taxes, depreciation and amortisation, decreased from \$929,720 in 2013 to \$777,396 in 2014.

Clearly 2014 financial performance was not satisfactory.

With the objective of returning the business to profitability;

A new management team has been put in place.

A business review has been conducted.

Restructuring of the business continues, a New Vision, Strategic plan is being implemented part of this plan involved resetting of our core values, introduction of a new financial reporting system and simplification of the business.

After a Strategic review conducted with our JV partner – P.T. Ace Oldfield we reached an Agreement to sell our stake. Proceeds from the sale were in the form of 'free' inventory. This decision was 'strategic' rather than financially-driven.

Cost reduction program is currently underway.

Significant improvements of service levels have been achieved.

A decision was made to reduce the number of branches in Scaffolding division.

I would like to acknowledge the contribution and dedication of Oldfield's employees over the past 12 months.

As Chairman and major shareholder I am passionate about the future of the business I will know hand you over to Greg Park and Tony Grima for a detailed presentation of the past twelve months and more importantly the future direction of Oldfields.

Thank you Lewis.

Thank you.



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ANNUAL GENERAL MEETING

NOVEMBER 24TH 2014

& SON PTY. LTD.

Order of Business



- Welcome and Introductions
- Chairman's Address
- Chief Financial Officer's Address
- Chief Executive's Officers Address
- Items of Business
- Open Discussion

Board & Executives



- Lewis (William) Timms, Chairman
- Steve Hooper, Non Executive Director
- Tony Grima, Managing Director & CEO
- Greg Park, Company Secretary & CFO





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CHAIRMAN'S ADDRESS
Lewis Timms

H. OLDFIELD
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2014 Financial Results



	2014 \$K	2013 \$K	Change %
Group Revenue	27,231	26,644	+2.2%
Net (Loss) Profit after Tax	(2,576)	4,640	
Discontinued Operations / (Debt Buy-Back)	1,364	(5,524)	
(Loss) from Continuing Operations	(1,212)	(884)	-37.2%
Interest / Debt Revaluation	674	612	
Depreciation & Amortisation	1,168	1,034	
Income Tax Expense	147	167	
EBITDA	777	929	-16.3%

2014 In Review



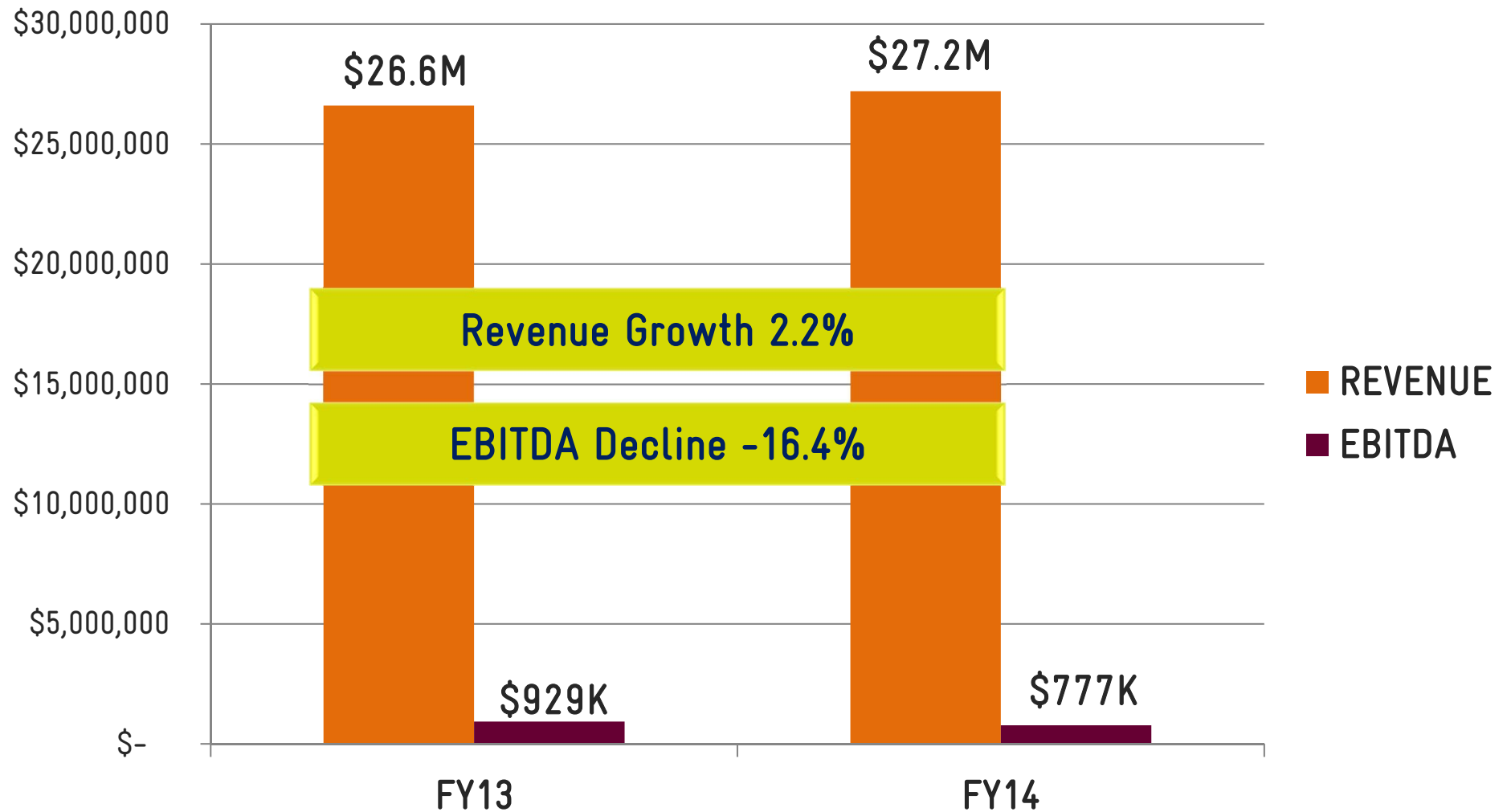
- New Management Team in Place
- Repurposing of the Business Continues
 - New Vision
 - New Strategic Direction
 - New Core Values
- Business Simplification
 - Product Rationalisation
 - Divestiture of PT Ace Oldfield Shares
 - Decision to Consolidate Scaffold Branches
- Return to Acceptable Service Levels (Consumer Div.)



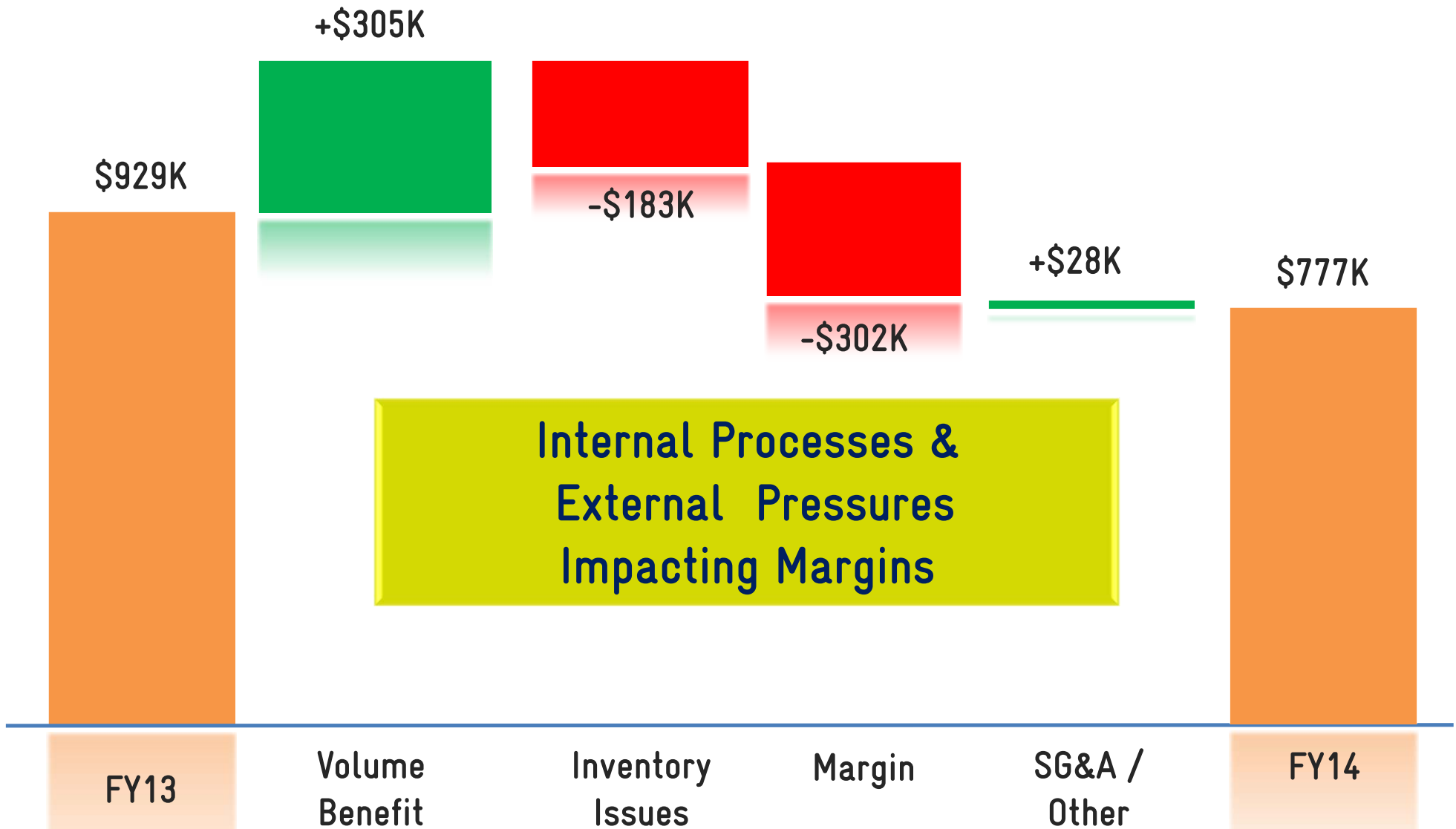
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COMPANY SECRETARY & CFO
Greg Park

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FY13 vs FY14 REVENUE & PROFIT

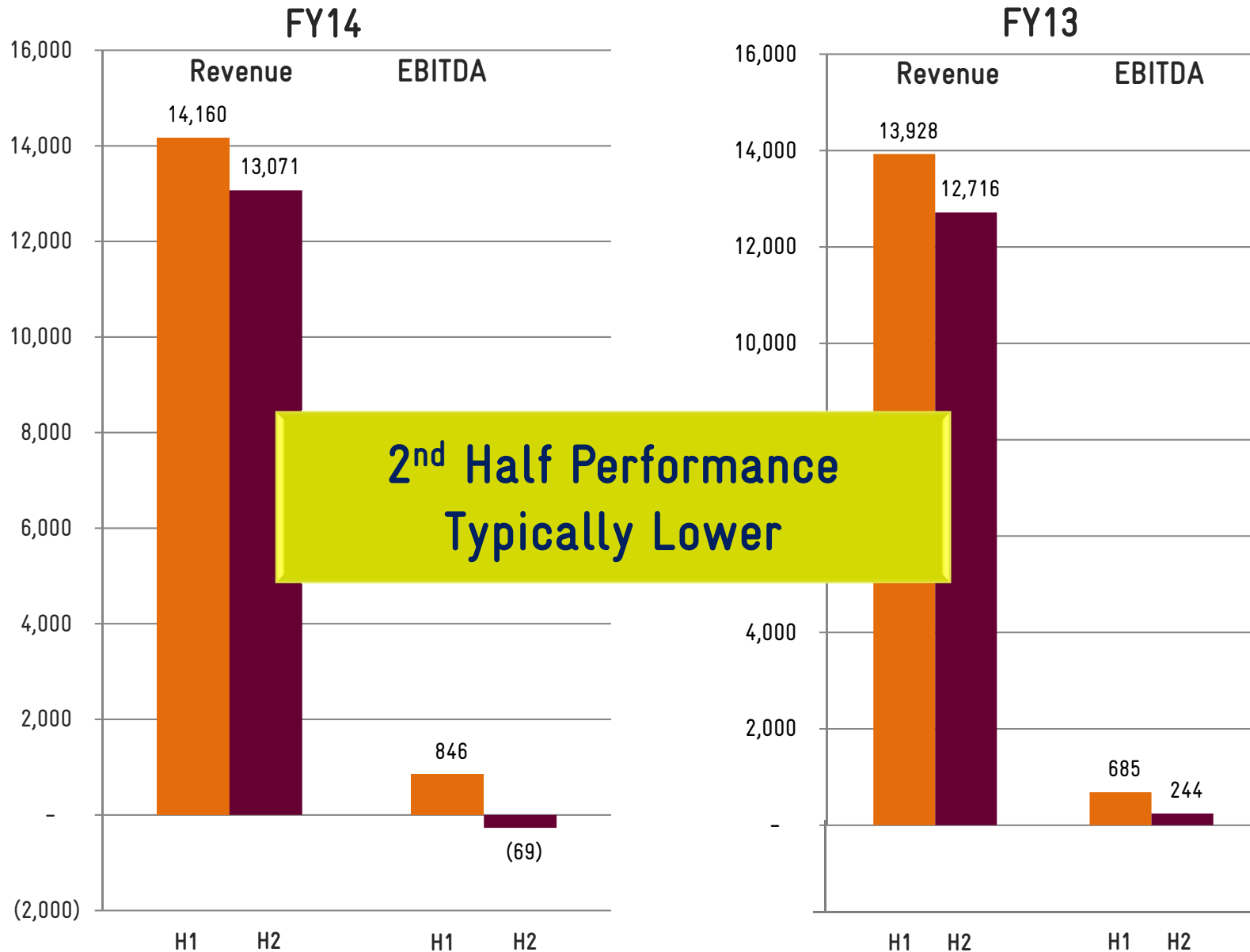


FY14 EBITDA Movement



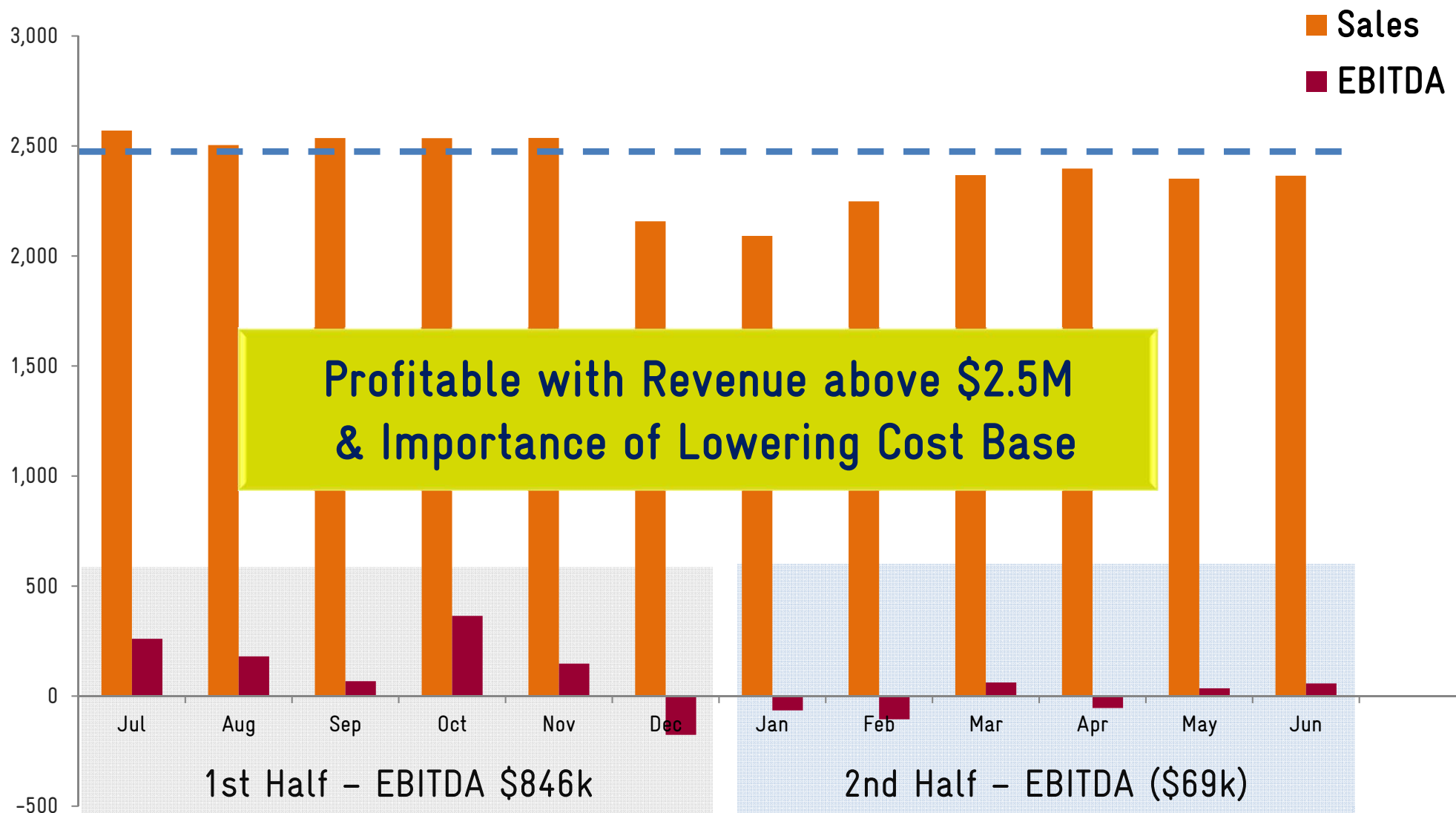
1st vs 2nd Half Year Performance

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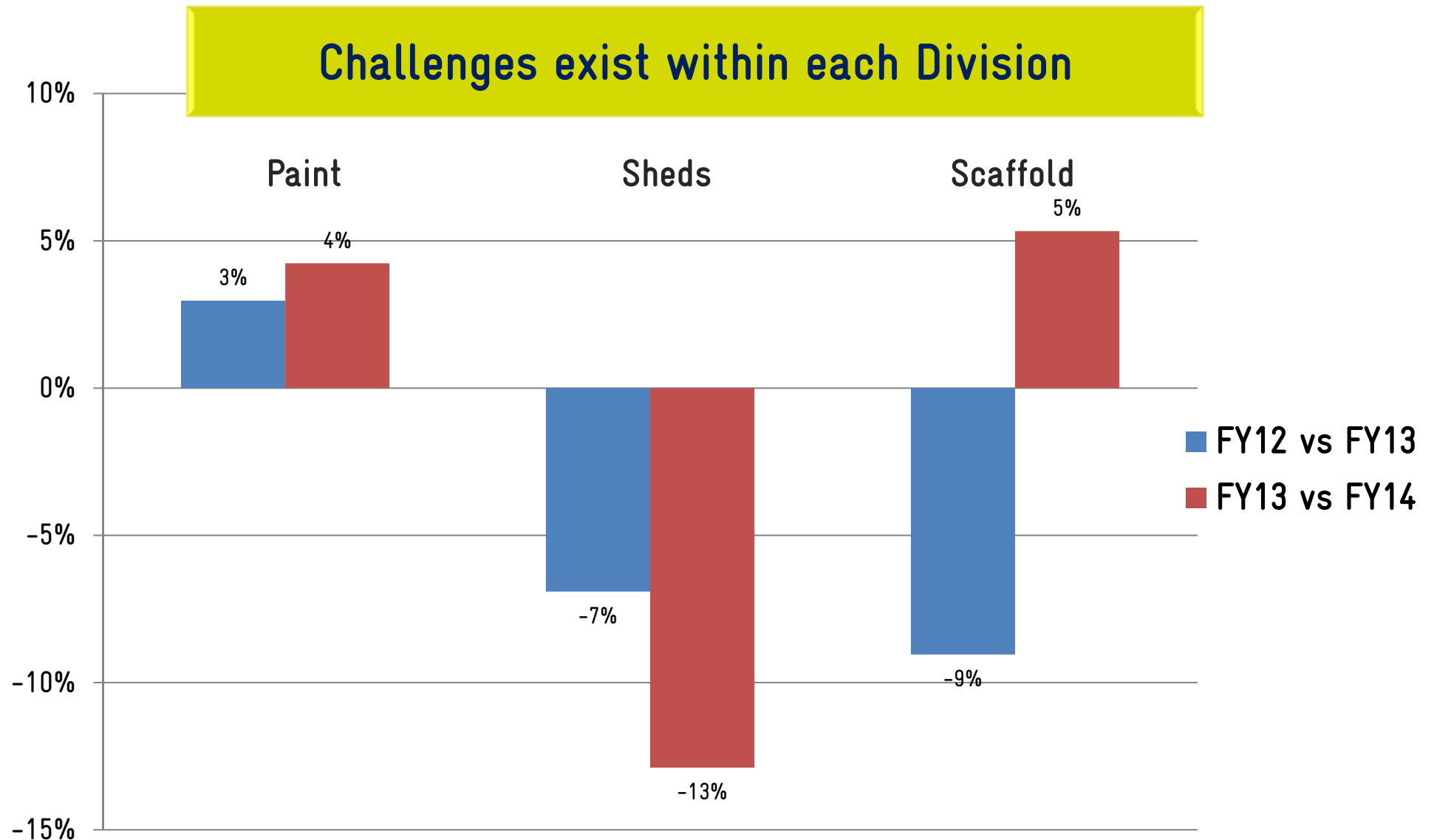


FY14 Monthly Trading

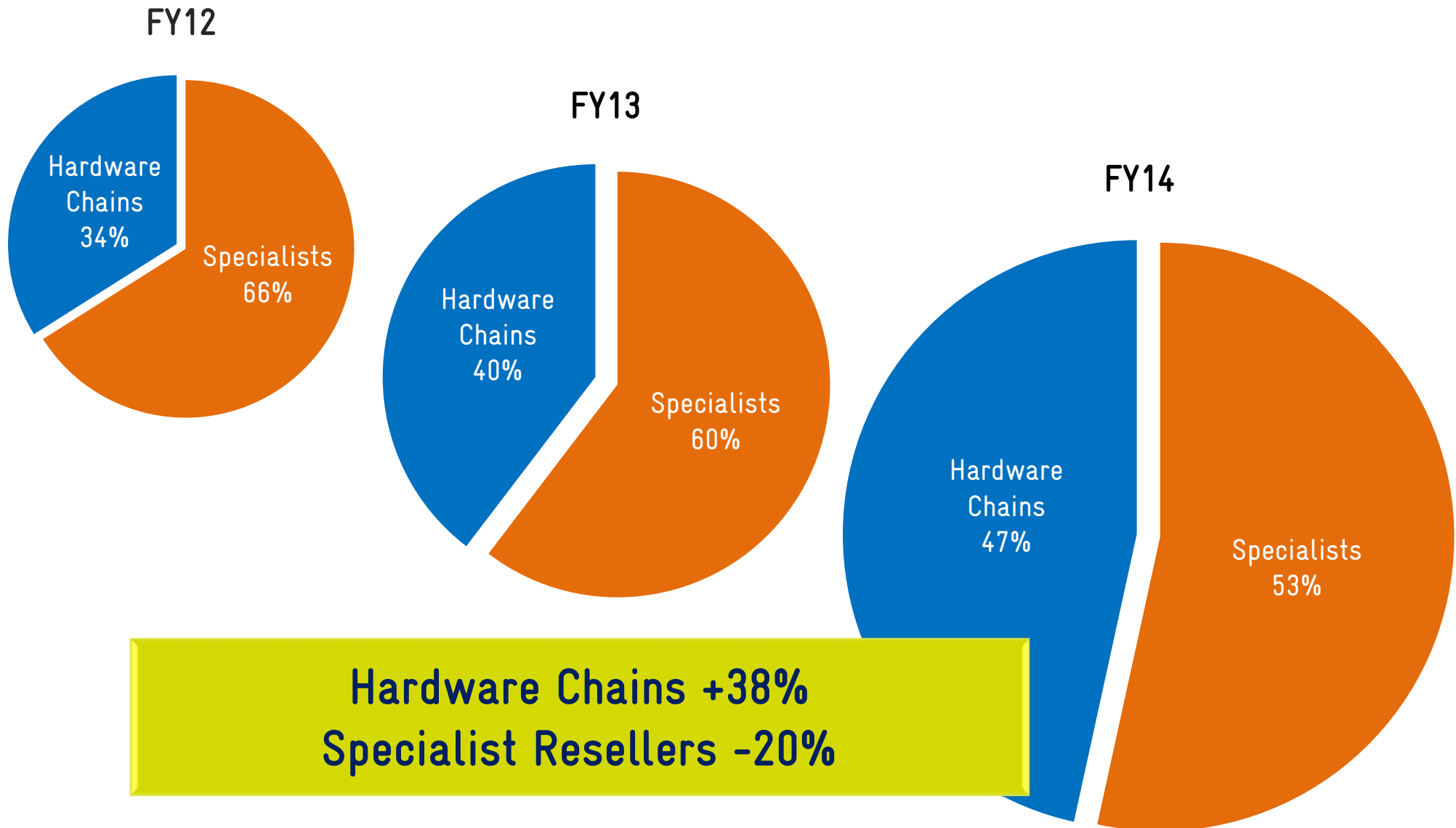
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Divisional Revenue Movements



Market Shift within Consumer Divisions





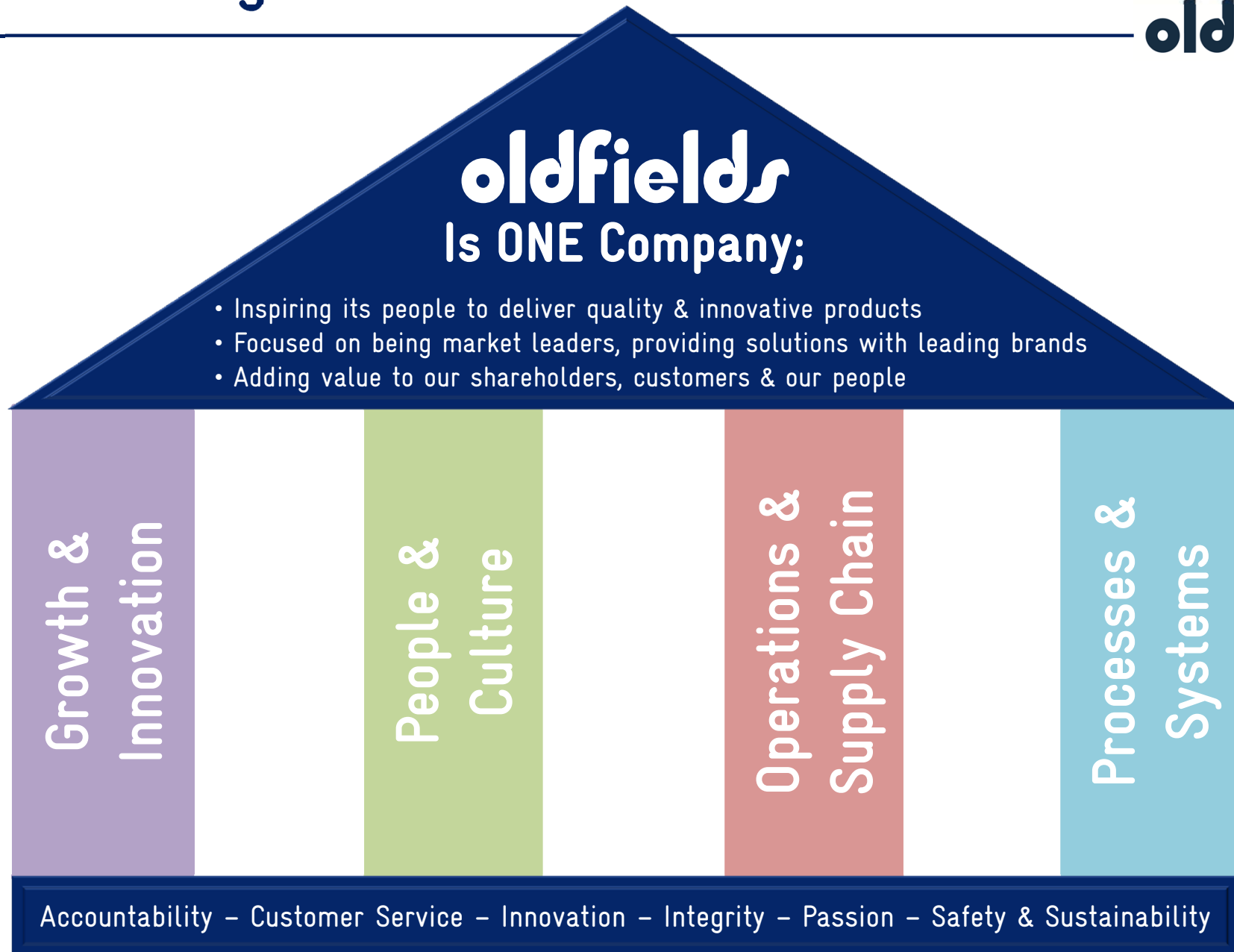
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CHIEF EXECUTIVE OFFICER'S ADDRESS

Tony Grima

New Strategic Direction

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Pillar 1 - Growth & Innovation

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- Leading position with DIY players
- Re-focus on leading Paint Specialist Groups
- Growth in domestic project home builder sector
- Differentiated & stronger branding



valspar PPG

Clarendon
Homes

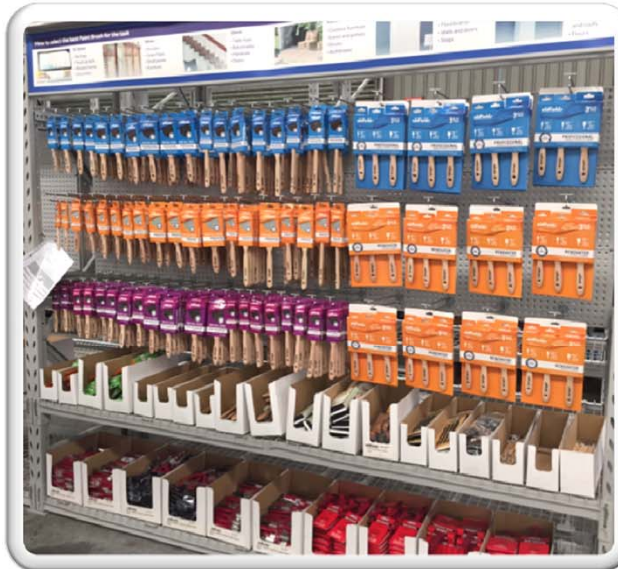


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HOMES
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Pillar 1 - Growth & Innovation (continued)

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- Cross-selling program – 'One Company'
- New channels to market
- Category management expertise
- New innovative products



Pillar 2 - People & Culture

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- New management team appointed
- Improved management reporting
- Regular business reviews
- Performance based incentive program
- Succession planning program



Pillar 3 – Operations & Supply Chain

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- Inventory management system
- Significant service level improvements
- Divestment of P.T. Ace Oldfields shares
- Ongoing product rationalisation



Pillar 3 – Operations & Supply Chain (continued)



- Repositioning for growth

Significant changes to the national footprint within the Scaffold Division

- New facilities in Yatala & Caboolture, QLD and Knoxfield, VIC.
- Review of remaining locations underway



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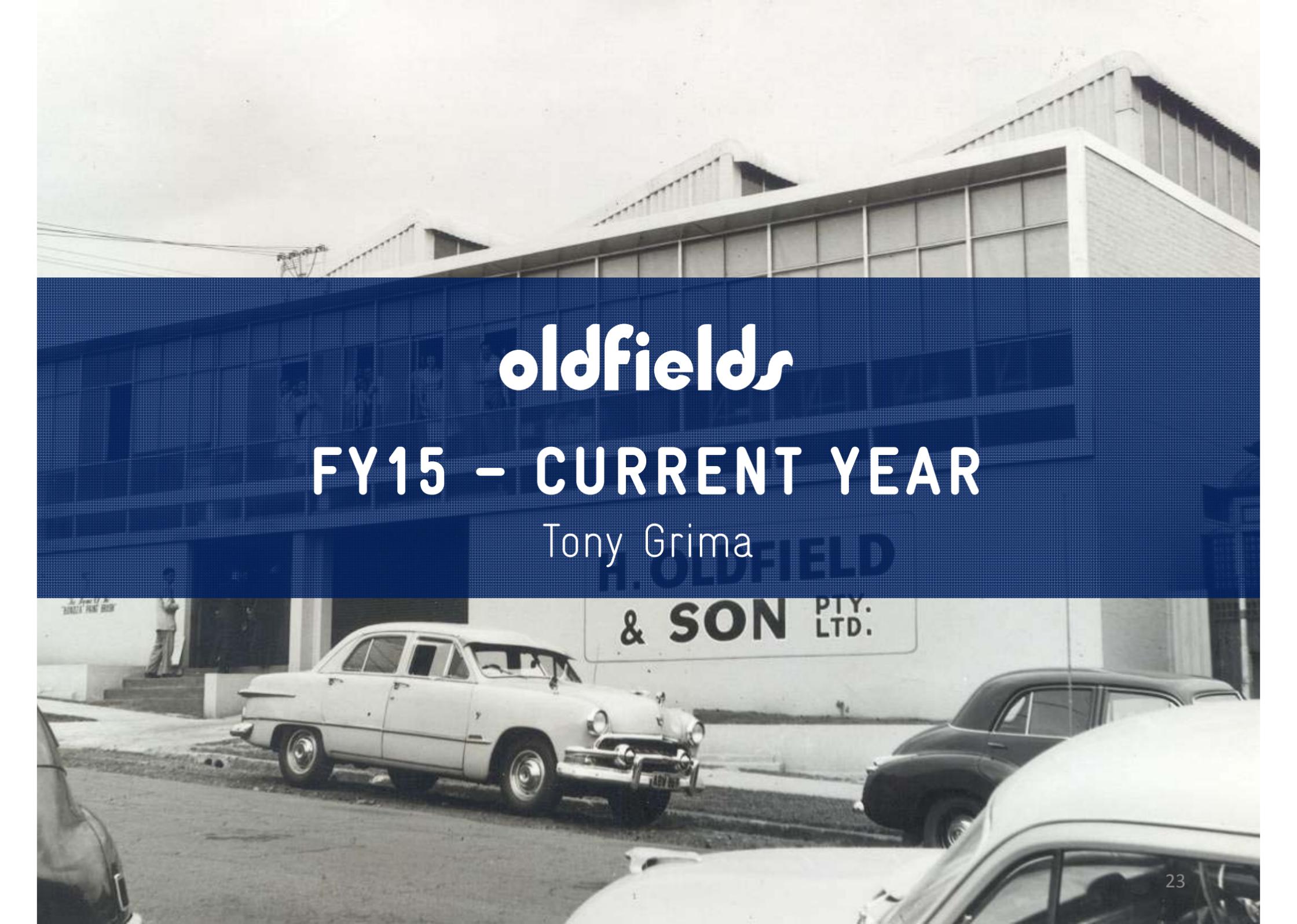


Outlook & Summary




- Positioning Oldfields for profit & growth
- Review of strategic footprint & business model
- Upgrading of talent, systems & processes
- Leadership position in key market segments
- Looking forward to celebrating 100 Years!





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FY15 – CURRENT YEAR
Tony Grima

- At present placed below expectations;
 - Accelerated market conditions
 - Disruption caused by branch relocations
 - Effects of exchange rate
- Benefits to flow from structural changes



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ITEMS OF BUSINESS

Lewis Timms

To receive and consider the following reports in respect of the financial year of the company ended 30 June 2014;

- The Financial Report (which includes the Statement of Financial Position, Statement of Comprehensive Income, Cash Flow Statement and Director's Declaration); and
- The Director's Report and Auditor's Report

Resolution 1.



Re-election of Lewis (William) Timms as a Director

“That William Lewis Timms, who retires by rotation in accordance with the Company’s Constitution and being eligible offers himself for re-election as a Director, be re-elected as a Director”

Resolution 2.



Remuneration Report

“That the Remuneration Report be adopted”





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THANK YOU

**H. OLDFIELD
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