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MEDIA RELEASE

VERTICON GROUP LIMITED

ABN 53 111 398 040

VERTICON ACHIEVES PROFIT OF \$4.486 MILLION

Verticon Group Limited today announced that it achieved a net profit after tax for the period ended 30 June 2005 of \$4.486 million.

The profit was 8% less than the prospectus forecast of \$4.900 million.

This profit was on turnover of \$24.295 million for the period 13 December 2004 to 30 June 2005 compared to a prospectus estimate of \$25.065 million. (The foundation businesses were purchased on 13 December 2004).

Period 13 Dec 2004 – 30 June 2005	Actual	Prospectus
Revenue	\$24.295 million	\$25.065 million
EBITDA	\$7.970 million	\$8.521 million
NPAT	\$4.486 million	\$4.900 million

Of the two foundation businesses that formed Verticon, the Queensland business performed above target. However, the results for the group were affected by poor performance of the Victorian business (Econ). Some contracts which were forecast to occur did not materialise and existing contracts start dates slipped out.

The problems in this business have been rectified and Verticon now expects a strong performance from the Victorian business over FY2006.



Mark Kevin, Managing Director of Verticon said "We are disappointed in the result in not meeting the profit forecast in the prospectus."

"The Victorian business performed below expectations but we have addressed these issues and have put in a solid foundation from which we can seriously grow this business. The acquisition of GFB Engineering in May has bolstered the operational efficiency of this business."

Dividend Increased Compared to Prospectus

Directors declared a final dividend of 4.5 cents per share which is 0.5 cents higher than the prospectus forecast of 4.0 cents per share. This dividend will be paid on 21 October 2005 to shareholders on the register at 6 October 2005.

Outlook

Conditions in the sector remain good with the expected effect of office, hotels and infrastructure replacing residential construction starting to occur.

Mr Kevin said, "Activity in the sector is strong at present and we anticipate the current level of activity to remain at this level over the course of FY2006 which will assist us delivering a strong result. At this point in time, we believe an appropriate guideline would be for shareholders to expect an earnings per share increase to be in the order of 15% or 15 cents per share for FY2006."

Background

Verticon is a publicly listed tower crane and hoist provider to major construction companies. Verticon was formed by the purchase of Seca Cranes in Queensland and Econ Constructions in Victoria and floated in December 2004.

Verticon has 79 tower cranes and 31 hoists in its hire fleet and is the largest tower crane provider in Australia.

For further enquires contact Mark Kevin on 03 9522 5703 or 0418 442 593.

www.verticon.com.au