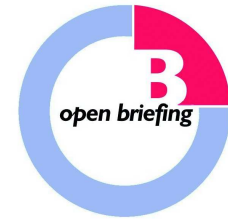


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Skilled Group Limited
850 Whitehorse Road
Box Hill, Victoria 3128

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SKILLED Group Ltd's earnings guidance given at your interim results presentation was for a stronger FY07 second half and full year EBITDA of \$66 to \$69 million and NPAT of \$29 to \$32 million. Do you expect to meet this guidance? What are the major drivers of current earnings growth?

CEO Greg Hargrave

We're experiencing strong growth from our businesses exposed to mining and resources and there has also been a stronger trend in our businesses in metropolitan Melbourne and Sydney. Our call centre business, Excelior, has also performed well and we're positioning ourselves as one of the premier call centre providers in the country.

We've maintained a very positive overall trend despite economic conditions in some parts of regional Australia being tough. The drought has impacted demand in some areas. We've also been temporarily affected by the postponement of a number of government infrastructure projects, which we had expected to commence in the second half of FY07.

Notwithstanding these challenges, we expect to come in at the top end of our \$66 to \$69 million EBITDA guidance and at the bottom end of our NPAT guidance of \$29 to \$32 million. In FY06 we reported \$47.5 million EBITDA and \$24.7 million NPAT. We'll exceed both of those very comfortably. Our strategy to provide a diversified range of staffing services to key sectors in a range of geographic locations is enabling us to sustain growth at strong levels.

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Drought conditions also adversely affected SKILLED Group's first half earnings. How significant was the impact in the second half?

CEO Greg Hargrave

The impact of drought on regional employment in the second half was again severe and much greater than we expected, particularly in NSW, South Australia and Victoria. We didn't anticipate the extent of the flow-on of poor crops on secondary industries, such as the canning and food processing industries, the wine bottling industry and the packaging and distribution industries that underpin the regional areas.

We've held up relatively well by comparison with many of our clients who were quite adversely affected. SKILLED Group's regional revenues declined only slightly year on year, but didn't deliver the growth we expected. This has been balanced by a stronger performance by our metropolitan areas.

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Are there any signs of recovery from the drought yet?

CEO Greg Hargrave

After two or three years of the compounding effects of drought, regional areas are seeing the best rains in ten years. Bumper harvests are expected across most areas which will reinvigorate the regional sectors and SKILLED Group is well positioned to enjoy the upside of economic strength next year.

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You've indicated that several government infrastructure projects were delayed. What were these projects and what is their status?

CEO Greg Hargrave

They were largely interstate regional rail projects across the eastern seaboard, and they did not come through in the second half as we had hoped. They are still delayed. As such we're not factoring them into our budget until we get positive indications of when they'll begin.

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State and Federal Governments have recently made multi-billion dollar commitments to infrastructure spending, particularly across Queensland, Victoria and NSW. What impact do you anticipate this expenditure will have on the labour market generally and demand for SKILLED labour services specifically?

CEO Greg Hargrave

These programs will be a real positive for us. The key will be for governments to translate these commitments into actions. Obviously, if the projects proceed, they will have a further tightening effect on the labour market in general and generate strong demand for our services in particular.

We're well positioned to benefit from the upsurge in committed infrastructure investment and we're ready and waiting for the recently announced investments to materialise.

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Earlier this year you announced that your call centre business, Excelior, had been selected to take over AAPT's operations in Bendigo and Robina. Has this deal been finalised and how will Excelior benefit?

CEO Greg Hargrave

The contract has been finalised and implementation has begun. The benefits are accruing with extra profit derived in this half from the AAPT contract. We anticipate the benefits of this contract to flow for at least the next 12 to 18 months and importantly, it builds on our position as Australia's fastest growing contact centre business.

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The Pacific Relines and Swan Contract Personnel acquisitions further expanded your presence in the resources sector. How are these businesses performing and do you expect to make further acquisitions within this sector?

CEO Greg Hargrave

Pacific Relines added a further specialist capability, the relining of grinding mills and crushers at hard rock mining sites, to our resource projects and maintenance support services. This business is performing very well. Swan Contract Personnel added to our strength in the engineering, drafting and technical market in mining, oil and gas. The business is also performing well and in line with our expectations.

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Overall, can you comment on the outlook for FY08?

CEO Greg Hargrave

We're very positive about next year. The general outlook is for another strong year in FY08, building on FY07. We'll give more specific guidance later in the year when we report our Full Year Results on 21 August.

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Thank you Greg.

For more information about SKILLED, visit www.skilled.com.au or call Susan Frost on (03) 9924 2386 or 0414 921010.

For previous Open Briefings with SKILLED Group Limited, or to receive future Open Briefings by e-mail, please visit www.corporatefile.com.au.

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