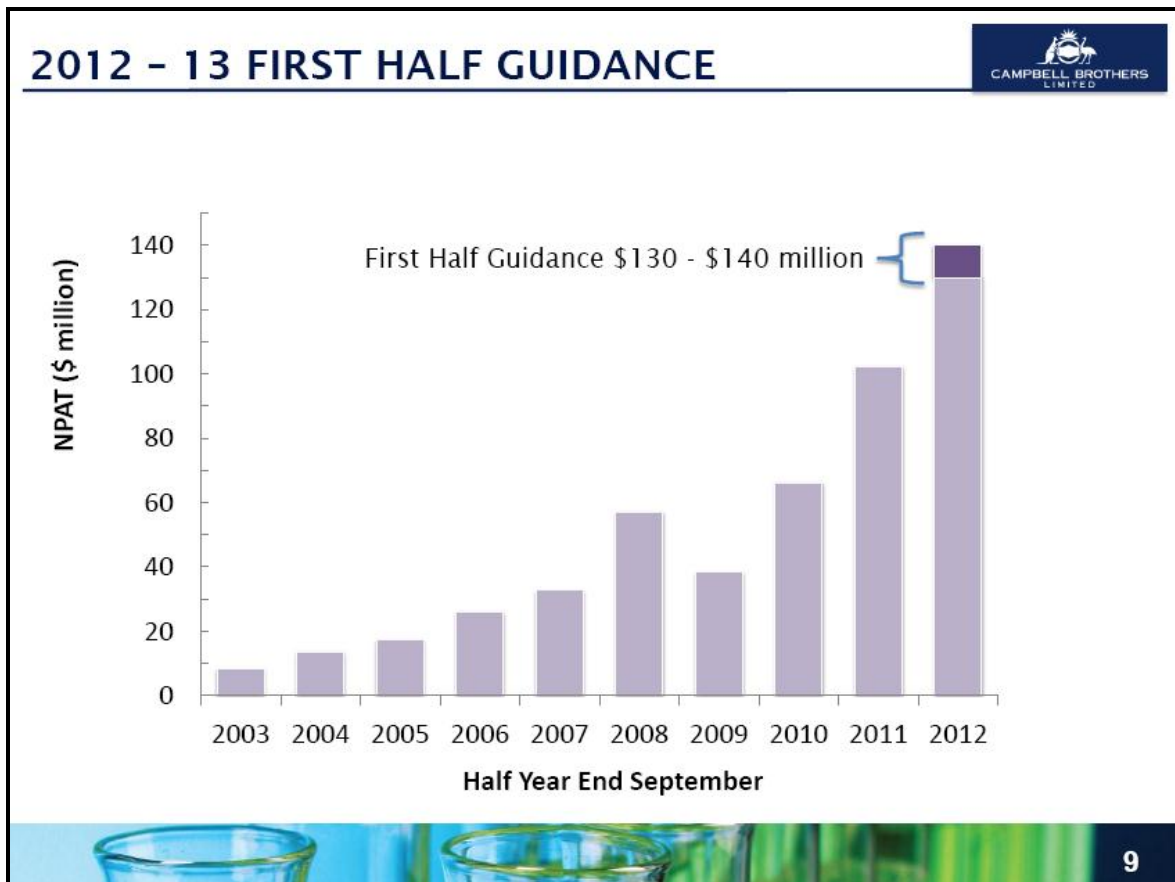


Geoff McGrath  
Chairman  
Market Guidance  
Campbell Brothers Limited

Annual General Meeting  
11am on 31 July 2012

Thank you Nerolie.



I would now like to provide guidance on the Company's profit expectations for the current trading period.

The Board expects net profit after tax for the six months ending 30th September to be in the range of \$130 to \$140 million dollars.

This represents an increase of between 27% and 37% on the after tax result of \$102 million for the same period last year.

This will be a record first half and includes trading for the Eclipse Scientific Group acquired in April 2012, and a full six months of trading relating to the Stewart Group, Austpower Engineering and Columbia Analytical Services which were all acquired in the previous financial year.

This is a very positive start to the current year but uncertainties and volatility in the global economy and the resources sector in particular may have some negative effect on full year earnings.

As has been our custom for many years, we will provide full year guidance in November when the first half results are released.

However, it is our expectation that the rate of growth in the second half of this year will not match the growth rate achieved in the first half.

Greg Kilmister will provide further detail in regard to our view of the likely trading environment for our businesses.

I now ask Greg to provide a more detailed overview of last year and to update you on current activities within the company.

Thank you.