

New floors opened

New Floors 2005/2006

City	Location	Opened
Hong Kong	One Exchange Square	July 2005
Brisbane	Riparian Plaza	December 2005
Shanghai	Citigroup Tower	January 2006
Tokyo	Tokyo Big Sight	February 2006
Melbourne	101 Collins Street	March 2006
Perth	Central Park	July 2006
Singapore	SunTec Tower	August 2006
Paris	Louis Vuitton	August 2006

Full year briefing

Servcorp facts

At June 2000:

- * Cash balance of \$12 m
- * 39 floors
- * NPBT \$13 m (annualised)
- * EPS 13.4 cents (annualised)
- * Net assets \$47 m



At June 2006:

- now exceeds \$58 m
- now 57 floors
- now exceeds \$35 m
- now 31.6 cents
- now exceed \$107 m

Total dividends paid on IPO issue price 67%

Our IT Solutions make us the best in our industry. Cisco agree:

"Servcorp has uniquely enhanced the Unified Communications system we provide by developing their own highly impressive applications to enable simplified provisioning and management of multi-tenant office services. The services Servcorp delivers through the combination of world class products from Cisco Systems like CallManager and their own comprehensive tools such as the Hottdesk Suite of products will change the way we view managed workspace. Their products are unique in the marketplace and we look forward to the opportunities they create".

Owen Chan - President of Cisco Systems, Asia Pacific

Servcorp Limited 2006 Full Year Update

Powered by Servcorp



SERVCORP
Smart Office®

Servcorp
Hottdesk
Work from anywhere

AUSTRALIA - ASIA - JAPAN - MIDDLE EAST - EUROPE

CEO statement

Servcorp is the world's finest serviced office operator, listed on the Australian Stock Exchange, and has a dominant market position in Japan, Australia, New Zealand, Greater China and South East Asia. We operate 57 locations in 18 cities in 11 countries.

Servcorp continues its winning streak, with net profit before tax **increasing by a further 50% to \$35.2 million** and mature floor net profit before tax **increasing by 36% to \$38.3 million**. This is on top of an **81% increase in the 2005** year.

Net profit after tax increased by 48% from \$17.2 million to \$25.4 million and cash generation from operating activities before tax was \$44.4 million up from \$33.0 million.

The Directors have declared a fully franked final dividend in the amount of 6.00 cents per share, an increase of 50%. Subject to no unforeseen circumstances, the Directors expect to maintain the interim dividend for financial year 2007 at 6.00 cents per share, fully franked.

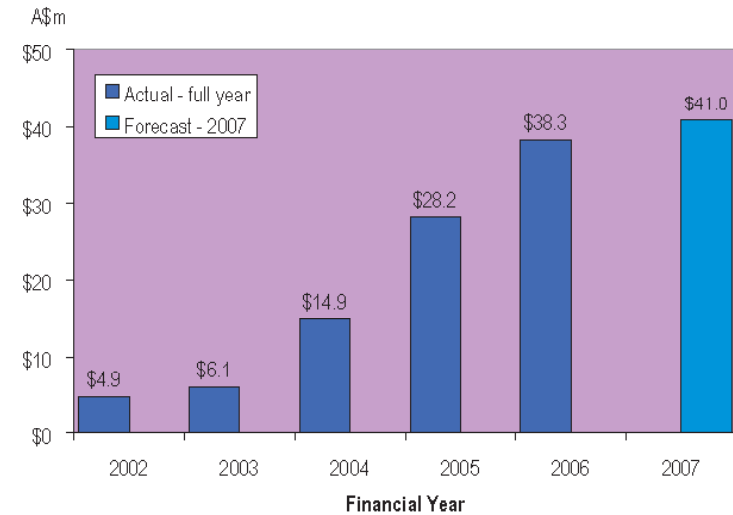
While the market shows no sign of weakness, I have a personal view that there are more dangers ahead in 2007 than those experienced in 2006. I temper these comments with the observation that we doubled our size in the Greater China area and the market seems to have much more upside than downside.

I am confident that Servcorp with its prime positions, IT lead and substantial liquidity, has a rosy long term future. We project on mature floors \$41.0 million for the 2007 fiscal year and subject to there being no significant change in markets or currencies this should be achieved.

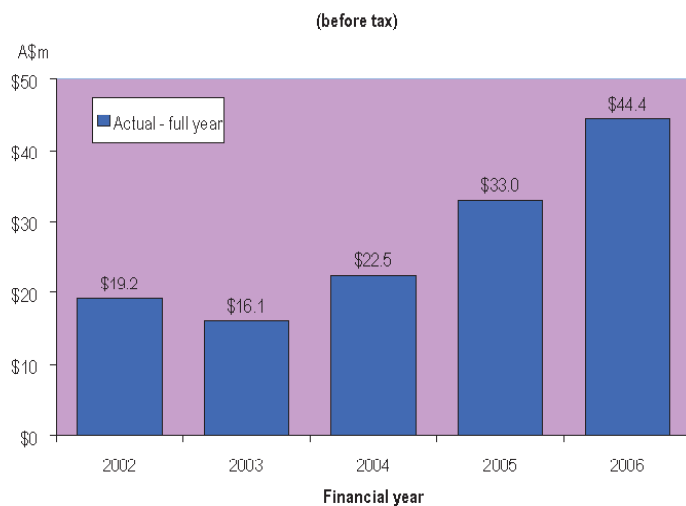
During the year Servcorp added 5 new floors, taking its operations to 57 floors, **increasing its capacity by 7%**. All locations are performing on or above budget.

Aif Moufarrige
CEO

Mature floors (NPBT)



Cash flow from operating activities



Net profit before tax (NPBT)

