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The Manager
Company Announcements Office
Australian Stock Exchange Limited
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Servcorp announces record results **Profit growth of 5% NPBT forecast for 2009**

Servcorp Limited (SRV), the world leader in providing executive serviced offices and superior IT and business solutions, today announced a record net profit after tax of \$33.83 million for the twelve months ended 30 June 2008, an increase of 29% on 2007.

	2008	2008 v 2007
Revenue	\$190.14 million	14% ↑
Net profit after tax	\$33.83 million	29% ↑
Mature floor net profit before tax	\$52.78 million	23% ↑
Cash from operating activities	\$51.19 million	28% ↑
Earnings per share	42.0 cents	28% ↑
Final dividend declared Payable 2 October 2008	7.5 cents fully franked	7% ↑

Highlights for 2008

- SRV continued its strong expansion program – 9 new floors opened, increasing capacity by 9%.
- Office² has success with Norwest and is gathering momentum with I-City Malaysia.
- India franchise opens 2 floors and plans 2 more in 2009 and 4 in 2010.
- SRV operates 71 floors in 22 cities across 13 countries.

Outlook for 2009

- Forecast net profit before tax for SRV as a whole to grow approximately 5% subject to market and economic conditions being stable.
- SRV will continue to increase serviced office capacity, but at a slower pace than in recent years – anticipated new floors in Adelaide, Sydney, Fukuoka, Doha, Abu Dhabi and Jeddah.
- SRV will continue to evaluate opportunities that arise in this challenging global economy, and is well positioned to take advantage to maximise shareholder value.
- Normal dividend expected to be 15 cents per share fully franked, divided equally between the first and second half.
- Directors anticipate a fully franked special dividend of 5 cents per share will be paid in December 2008, bringing total fully franked dividends for the year to 20 cents per share.

For more information contact:

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Results Presentation

Thursday 21 August 2008 at 4.30pm
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