



CSG Ltd
Level 1, 13 Cavenagh St, Darwin NT 0800
PO Box 36671
WINNELLIE NT 0821
ABN: 64 123 989 631
Tel: 08 8922 9000
Fax: 08 8922 9016
Email: info@csg.com.au
Website: www.csg.com.au

16th February 2010

Australian Stock Exchange
Company Announcements Office

**Results for Release to Market – Amended Announcement
Appendix 4D
Preliminary Final Report for half year to December 31 2009**

CSG Resubmits this Results Announcement with a Variation to the Final Paragraph

Financial Highlights:

Revenue: UP 30% to \$111.9M

EBITDA: UP 10% to \$23.9M

NPAT: UP 11% to \$12.3M

EPS: UP 10% to 6.9CPS

IT Services Provider CSG Ltd (ASX:CSV) today announced a half year profit after tax of \$12.3M for the half year ended 31 December 2009, growth of 11% over the previous corresponding period.

This was achieved on a revenue of \$111.9M, up 30% compared to PCP.

Earnings per share were 6.9 cps, up 11%, and a dividend of 2.5cps was declared, vs 2cps for the first half of FY 2009.

Debt was reduced significantly in the first half due to the completion of the first tranche of the equity raising associated with the KMBS / LSL transaction. On settlement of these transactions, debt will rise in the second half, however is expected to stay below our target of 2x EBITDA.

CSG CEO Denis Mackenzie commented that he was happy with the results. "I'm very pleased with the organic growth we've achieved in this period. Both divisions

contributed to this growth, and we are beginning to see some real synergies between the divisions.”

“IT Services had a strong half, and has a continuously strengthening pipeline of opportunities around Australia. While margins have temporarily reduced slightly in this business over the first half, they are in line with forecasts. This reduction is due to new revenue at lower margin, and significant hardware and software pass-through in the IT Services division.”

“In Print Services, the strength of the business model continues to show through, and they had an excellent half, with significant sales of new equipment, and the highly profitable churn to colour continuing.”

Mackenzie also commented that the recent acquisition of KMBS and LSL in New Zealand places CSG in an extremely strong position. “The highlight of the half was definitely the acquisition of the companies in New Zealand. I believe there is enormous potential for growth there, and these acquisitions will immediately be EPS accretive.”

“Our recent announcement of preferred tenderer status on two of the major Northern Territory Government contracts also positions us well going into the future”

“We’re also beginning to see the Federal Government recommence spending on IT, both infrastructure and services. CSG is well positioned in this market, and this will significantly increase our presence in Canberra.”

“One of our major focuses since listing is diversifying the business, to reduce dependencies on key geographies and key relationships. CSG is now in the position where no single geography or relationship accounts for more than 1/3rd of profit or revenue. I’m very pleased that we’ve been able to grow into a truly national business, and expect our presence outside of traditionally core markets to continue to expand.”

“By next financial year, CSG has the real potential to be approximately twice the size that we were in FY09, continuing the trend of doubling profit every two years. I’m genuinely excited at the prospects of the business, and believe that we’re well placed for many upcoming opportunities around the country.”

Contacts

Denis Mackenzie
Managing Director
Ph 08 89229184

Kevin McLaine
Chief Financial Officer
Ph 03 86153615