

LUMINUS SYSTEMS LIMITED

Annual General Meeting of Shareholders

23 May 2008

Luminus Systems Limited ABN 30 103 228 271

www.luminussystems.com



Agenda

- Financial Performance
- Operational Summary
 - Investments and Trading
 - Balance Sheet Management
- Resolutions
 - Re-election of Gary Mueller
 - Remuneration Report

Financial Performance

	2007 A\$'000	2006 A\$'000
NPAT	8,131	3,422
Continuing Operations	8,094	3,706
Discontinuing Operations	37	(284)
Shareholder Equity	16,063	8,364
Earnings per Share (cents)	0.2211	0.1417
Dividends per Share (cents)		
▪ Interim	0.016	-
▪ Final	-	-

Investments & Trading

Investment Portfolio

- At the beginning of the 2007 year, the Investments Portfolio comprised a relatively small proportion of the overall asset base of the company with activity subdued for much of the year.
- With weaknesses in the equity and credit markets in the second half of the 2007, we anticipated an increase in attractively priced unlisted investment opportunities.
- As a result, a number of opportunities were assessed and investments added to the portfolio during the year included Dental Corp Holdings, CFK and Promim.

Investments & Trading

Trading

- Solid generation of returns principally derived from the exploitation of mis-pricing opportunities arising from physical versus derivative markets.
- Trading in hybrid securities has been reduced, as better opportunities to utilise the companies capital lie elsewhere.

Balance Sheet Management

- Existing capital sufficient to meet current trading and investments activity.
- Ongoing capital needs will be driven by strategic acquisitions with the Investment Portfolio.
- A Dividend Reinvestment Plan ('DRP') was activated during the year, discount set initially at 7.5%.

Resolutions

Item 1:

- **Re-Election of Mr Gary Mueller**

That Mr Gary Mueller, a Director retiring in accordance with clause 9.5 of the Company's constitution, and being eligible and having signified his candidature for the office, be and is hereby re-elected as a Director of the Company.

Proxies

Item 1: Resolution - Re-Election of Mr Gary Mueller

In favour:	2,791,144,799
Against:	137,878
Open: - Exercised in favour:	71,078,052
Abstain:	2,900

Resolutions

Item 2:

- **Non-binding Adoption of Remuneration Report**

That members hereby adopt the 2007 Remuneration Report as published in the Company's 2007 Annual Report.

Proxies

Item 2: Resolution - Non-binding Adoption of Remuneration Report

In favour:	2,791,149,312
Against:	70,756
Open: - Exercised in favour:	71,079,052
Abstain:	64,509

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