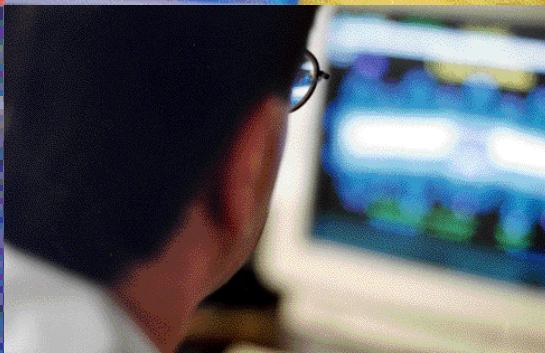


Facilities Services
Staffing Services

Carlisle Group

the hands-on service provider



Contents

2	Letter to Shareholders
	Operational Review:
4	Facilities Services – OneSource
10	Facilities Services – LI Group
11	Facilities Services – Capitol Security Services
14	Staffing Services – Carlisle Staffing Services
18	Financial Services
	Consolidated Financial Statements:
19	Report of Independent Accountants
20	Consolidated Statements of Income
21	Consolidated Balance Sheets
22	Consolidated Statements of Changes in Shareholders' Equity
23	Consolidated Statements of Cash Flows
25	Notes to Consolidated Financial Statements
40	Shareholder Information
41	Corporate Information

Corporate Profile

Carlisle Holdings Limited is a transatlantic leader in supplying outsourced facilities services and staffing services to a broad range of commercial and industrial clients. The Company also has a financial services business. Formed in 1999 by the merger of BHI Corporation and the former UK-listed Carlisle Holdings Limited, Carlisle now has over 62,000 full and part-time employees and over 22,000 clients.

Facilities Services

Carlisle provides facilities services in the US through OneSource and in the UK through LI Group and Capitol Security Services. OneSource is a leader in outsourced facilities services, providing cleaning and value-added building and maintenance services to commercial, institutional, and industrial clients. LI Group delivers cleaning and support services, to retail, transport and leisure clients, and Capitol provides specialized security services – primarily manned guarding.

Staffing Services

Carlisle Staffing Services provides temporary and permanent staff to clients in the UK and Ireland in a range of businesses in the IT, finance, education, office, industrial, retail, events, legal and social care marketplaces.

Financial Services

Carlisle also operates The Belize Bank and other wholly-owned subsidiaries that provide a range of banking and financial services to both domestic and international customers.

ready to go to work

On both sides of the Atlantic, Carlisle Holdings Limited is a leader in the services sector. Looking ahead, we want to increase shareholder value in a number of ways: by improving the services we deliver to our growing client base, augmenting those services – and adding new ones – through tuck-in acquisitions; by using technology and common sense solutions to streamline operations and reduce overheads; and by continuing to find the best people in the business, whether they're part of our vast work force or our management team.