

Report of the Directors and Financial Report

FOR THE YEAR ENDED 30 JUNE 2009

MaxiTRANS Industries Ltd ACN 006 797 173 and Controlled Entities

Contents

Corporate Governance Statement	18	Balance Sheets	43
Report of the Directors	26	Statements of Cash Flows	44
Directors Declaration	40	Notes to the Financial Statements	45
Income Statements	41	Independent Audit Report	83
Statements of Recognised Income and Expense	42	ASX Additional Information	84

Financial Summary

		F2005	F2006	F2007	F2008	F2009
Revenue	\$'000	223,177	244,960	236,553	290,740	252,621
EBITDA	\$'000	21,941	20,088	18,180	30,309	7,339
EBIT	\$'000	17,414	14,697	12,909	24,815	1,373
NPBT	\$'000	15,107	11,772	9,800	21,943	(993)
NPAT	\$'000	11,291	9,313	8,018	16,101	(1,894)
Significant Items in NPBT	\$'000	(1,200)	(2,273)	-	-	(7,565)
Basic EPS	cents	6.59	5.42	4.67	9.38	(1.09)
Ordinary dividends/share	cents	4.00	4.25	4.00	5.50	1.00
Depreciation	\$'000	2,890	3,583	3,435	3,737	4,356
Amortisation – leased assets	\$'000	744	876	904	824	678
Amortisation – intangibles	\$'000	893	932	932	933	932
Capex additions	\$'000	16,787	3,900	5,117	5,046	4,116
Operating cash flow	\$'000	7,140	19,308	5,543	18,600	14,072
NTA	\$'000	35,750	41,765	42,667	57,976	58,141
Net assets	\$'000	72,625	76,036	76,682	91,058	84,154
Interest bearing liabilities	\$'000	43,634	37,095	40,706	34,542	26,593
Finance costs	\$'000	2,307	2,925	3,109	2,872	2,366
Total bank debt	\$'000	38,246	32,463	35,415	31,867	22,935
Net debt/equity	%	60%	49%	51%	36%	29%
Interest cover	times	7.55	5.02	4.15	8.64	3.78*

*Pre significant items