



## TRADING UPDATE

MaxiTRANS Industries Limited ('MXI') is Australia's largest supplier of road transport trailing equipment and solutions.

The Board of MXI informed shareholders at the AGM in October of the company's pleasing start to the 2009 financial year and that, based on internal management accounts, earnings for the three months to 30 September 2008 were ahead of the previous corresponding period, but slightly below budget. The Board also advised that, following record levels of activity in FY08, there had been a significant contraction in the domestic market for trailers and vans.

The Board of MXI advises that the rate of contraction in the domestic market for trailers and vans has accelerated in the second quarter of FY09, and has extended to the tipper and wholesale parts markets. Enquiry levels continue to be patchy and order intake has fallen rapidly across all product categories, with order books currently extending out to the end of February 2009.

As a result of these developments, the Board is of the opinion that earnings for the full six month period to 31 December 2008 are likely to be in the order of 25% lower than the previous corresponding period.

Like many businesses, MXI is operating in an unprecedented, difficult, and uncertain global and domestic economic environment, the duration and severity of which is difficult to predict. The Board and management have acted swiftly to attempt to mitigate the impact of the rapid slowdown in activity, and have put in place aggressive sales and marketing strategies, as well as initiatives to reduce costs and manage working capital and debt levels.

MXI continues to have a sound balance sheet, low gearing levels, a strong and talented management team equipped with market leading brands, an extensive distribution network, and industry leading facilities, capabilities, and infrastructure which positions us well to face and manage these challenges, and take advantage of the opportunities which may arise in the current environment.

For more information please contact the Managing Director, Mr. Michael Brockhoff, on (03) 8368 1100. Alternatively, you may wish to visit our website at [www.maxitrans.com.au](http://www.maxitrans.com.au).

**Ian Davis**  
**Chairman**  
**22 December 2008**

**Michael Brockhoff**  
**Managing Director**