



ASX ANNOUNCEMENT

MAXITRANS DELIVERS IMPROVED EARNINGS AND DIVIDENDS

MaxiTRANS Industries Limited, Australia's largest supplier of road transport trailing equipment and solutions, earned a pre-tax profit of \$3,409,000 for the year ended 30 June 2002, following on from its improved result of \$2,100,000 for the prior year.

The result, which is a 62% improvement on the prior year, included a \$620,000 pre-tax profit on sale of the Coonara heater business, which was divested during the year.

As a result of the improved performance and the directors confidence in the improving operating performance and market conditions, the Company will pay a final dividend of one cent per ordinary share on 18 October 2002, bringing the total dividends paid for the year to 1.5 cents per share, a 50% increase on the prior year. A dividend of 1.8 cents per converting preference share will be paid on 30 September 2002.

Highlights

- ❑ Net profit after tax of \$2,587,000 was a 61% increase on the prior year
- ❑ Despite operational difficulties and a subdued van market in the first quarter, the Company rebounded strongly in the last three quarters, assisted by strong demand in all market segments
- ❑ Following the acquisition of Trail Truck Parts in May 2002, and the integration with the existing MaxiTRANS retail parts outlet, the Company is actively pursuing a strategy to rapidly expand the retail and wholesale parts group, which is counter-cyclical to the trailer/van segment, through improved sourcing, availability, customer service and product range
- ❑ The new facility to accommodate equipment sales, retail parts, service/ repairs and corporate office at Boundary Road, Derrimut, Melbourne's transport hub, will be operational from October 2002
- ❑ While a significant amount of the upgrade of the Ballarat manufacturing facility has been completed and commissioned the benefits will be realized during the year ending June 2003
- ❑ The Chinese panel making joint venture continues to increase sales and earnings rapidly with a 65% increase in contribution to earnings over the prior year
- ❑ The directors are encouraged by the order intake and strong start to the current year

For more information please contact the Managing Director, Mr Michael Brockhoff, on 03 9215 4350.

Alternately you may wish to visit our website at www.maxitrans.com.au

26 August 2002