



JOHN SHEARER (HOLDINGS) LIMITED

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JOHN SHEARER MARKET UPDATE

John Shearer Holdings Limited provides the market update on trading conditions for the six months to June 30 2011.

Revenue for the six months is expected to be around \$14m and profit for the six months in the range of \$333k. This compares with \$15.54m in revenue and \$536k in after tax profit in the corresponding period.

Profit for the full year is expected to be in the range of \$450k after tax (2010 \$655k) on Group turnover of \$29m for the full year (2010 \$29.958m).

The Chinese factory has been commissioned and is operational. Further expansion of its operating capability is planned for 2012.

The Group was adversely affected this year by:

- legal expenses incurred in relation to an incident which occurred six years ago
- continued strength of the Australian dollar and import competition
- delays in large construction projects.

The Group remains in a strong cash position.

For further information please contact

Allen Bolaffi

Company Secretary

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