



# JOHN SHEARER (HOLDINGS) LIMITED

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## JOHN SHEARER EXPECTS IMPROVED RESULT IN UNCERTAIN TIMES

Despite difficult trading conditions John Shearer (Holdings) Limited expects to report a pre-tax net profit for the year ended June 30 2009 of \$4,300,000 compared with \$3,750,000 in the prior year.

This result was achieved despite reduced turnover of \$36.3m compared with \$39.0m in the prior year.

Second half result was a pre-tax profit of \$2.10m compared with \$1.64m in the corresponding period in the prior year.

Despite drought conditions for the majority of the year under review, sales of agricultural equipment maintained prior year's levels.

The global financial crisis and a reduction in demand for commodities have affected the demand for transport related equipment.

Although sales of Brownbuilt storage equipment were slightly lower than the prior year, the business performed very well over the year. The storage division's China manufacturing operations commenced operations in June 2009.

Directors remain cautious about the current years trading in light of uncertain economic conditions. The group maintains a strong cash position and remains debt free. It is strongly positioned for growth when suitable opportunities are identified.

An interim dividend of 6c per share was paid in March 2009 and a final dividend will be announced later in August.

For further information contact:

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