



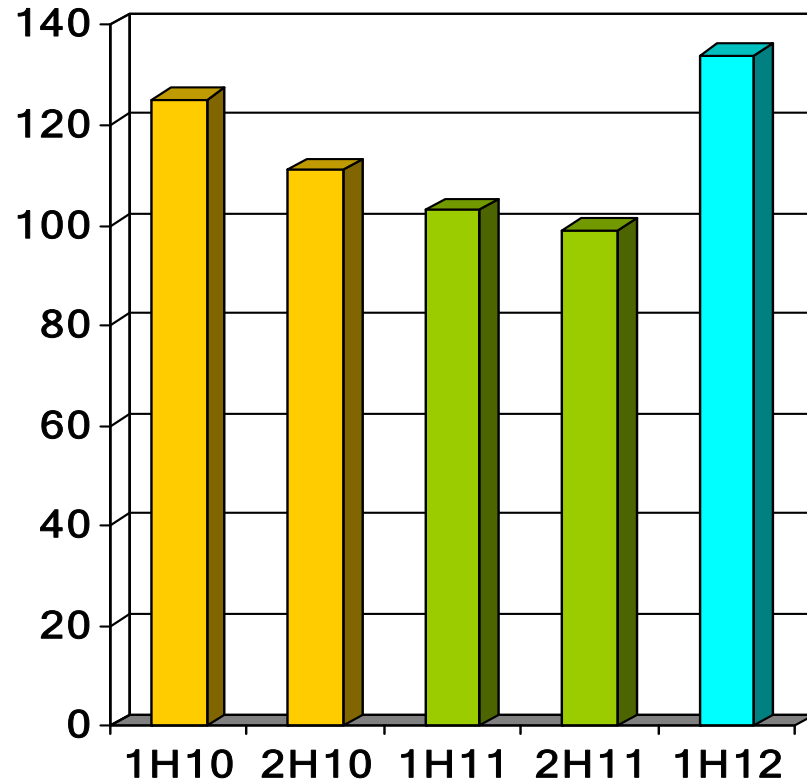
**MaxiTRANS Industries Limited**  
Half Year Ended 31 December 2011



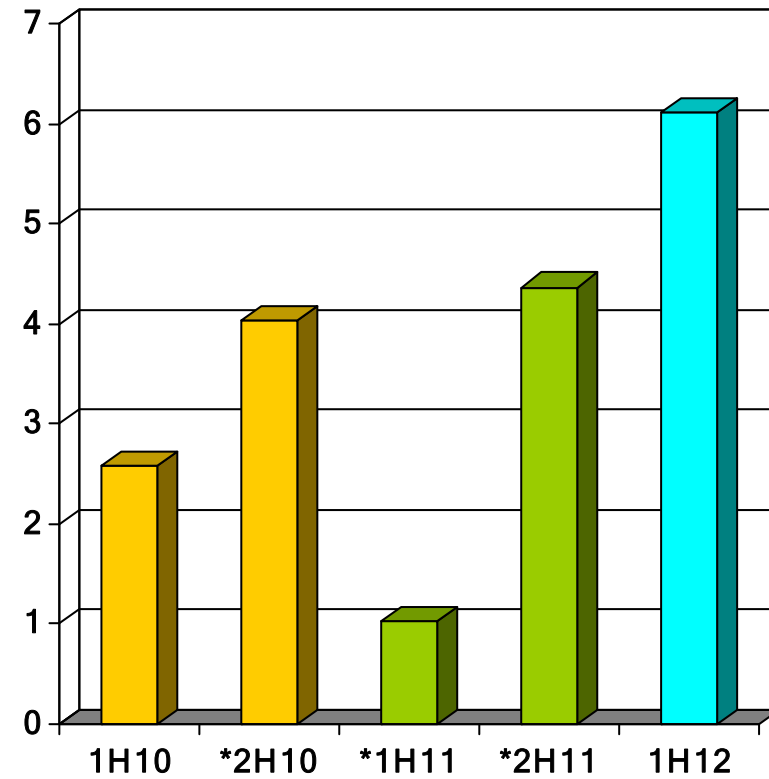
# Financial Highlights



## Sales \$M



## NPAT \$M



\*Note: Excludes impact of restructuring charges and non-operating gains.

# 1H12 Overview



- Revenue up 30% on pcp
- Order intake up 56% on pcp and 20% up on 2H11
- Strong demand from agriculture and mining & resources
- Large orders received - existing and new customers
- Strong order bank across all brands
- Margin improvement - increased volume, lower cost base and increased parts & service revenue
- Skilled labour availability creating capacity constraint.

# 1H12 Overview (cont.)



- Colrain profit contribution up 111% on pcp
- NZ - profit contribution up 716% on pcp - factory completed - business expanding
- New MTC factory construction in progress.
- Strong operational cash flow - net debt reduced by \$6.4M - net debt to equity at 3.5%
- Interim dividend - 2.0 cents (fully franked).

# Financial Highlights



	1H10 \$000	1H11 \$000	1H12 \$000	% change on 1H11
Revenue	124,822	103,115	134,117	+30%
Underlying EBITDA	7,223	4,588*	11,612	+153%
Underlying NPBT	3,250	1,041*	8,329	+700%
Underlying NPAT	2,579	1,020*	6,109	+499%
Impairment / Restructuring charges (post tax)	-	(1,218)	-	-
Non-controlling interests	-	-	(92)	-
NPAT attributable to MXI equity holders	2,579	(198)	6,017	-

\* Excludes impact of restructuring charges of \$1.740 million (\$1.218 million post tax)

# Financial Highlights (cont)



	1H10 \$000	1H11 \$000	1H12 \$000	Change on 1H11
<b>Operating cash flow</b>	7,989	4,039	<b>9,678</b>	+140%
<b>Net debt</b>	20,230	19,456	<b>3,380</b>	-83%
<b>Net debt/equity %</b>	23%	22%	<b>3.5%</b>	-
<b>EPS (basic) (cents)</b>	1.42	0.56*	<b>3.27</b>	+484%
<b>Interim dividend declared (cents)</b>	1.00	-	<b>2.00</b>	-
<b>Interim dividend as % of EPS</b>	70%	-	<b>61%</b>	-

\* Excludes impact of restructuring charges of \$1.74 million (\$1.22m post tax)

# Parts



- Strong wholesale and retail sales growth - revenue up 23% on pcp
- Record profit contribution: up 111% on pcp
- Strong growth in suspension & tyre sales
- Product ranges enhanced:
  - Consumable products
  - Safety products
  - Signage products
- Resource sector contract secured.

**MAXUS SAFETY PRODUCTS**

- BEST BUY** WARNING TRIANGLE SET OF 3 MSWT0003 **\$19.95**
- SAFETY BOLLARD CA2230 **\$24.95**
- 10% LESS THAN LAST ISSUE SAFETY STEP CA2225 **\$132.00**
- SAFETY SIGN WET FLOOR CA2272 **\$7.50**
- BEST BUY** SAFETY VEST CA7510 **\$4.95**
- DAY NIGHT SAFETY VEST CA7502 **\$9.95**
- SAFETY WALK ADHESIVE 100MM PER METRE CA7170 **\$7.50**



# Trailers



- Order intake up 63% on pcp
- Unit sales up 31% on pcp
- Strong and growing order bank at end 1H12 (up 240% on pcp)
- New PBS approved A-Double rigs
- Significant fleet orders received.



**New PBS Approved A-Double**



**B-Triple T-Liner**



# Vans



- Order intake up 102% on pcp
- Unit sales up 104% on pcp
- Strong order bank at end 1H12 (up 142% on pcp)
- Major contract delivered
- Good demand from major fleets
- New meat carrying model developed.

## New Swing Down Meat Hanger System

## Major Contract



# Tippers

**LUSTY EMS**

**HamelexWhite**



- Order intake up 66% on pcp
- Unit sales equal pcp
- Strong order bank at end 1H12 (up 162% on pcp)
- Enquiry rate building in resource sector
- Very strong agricultural demand
- New PBS approved truck and dog models.



**B-Double Stag  
for grain cartage**

# New Zealand



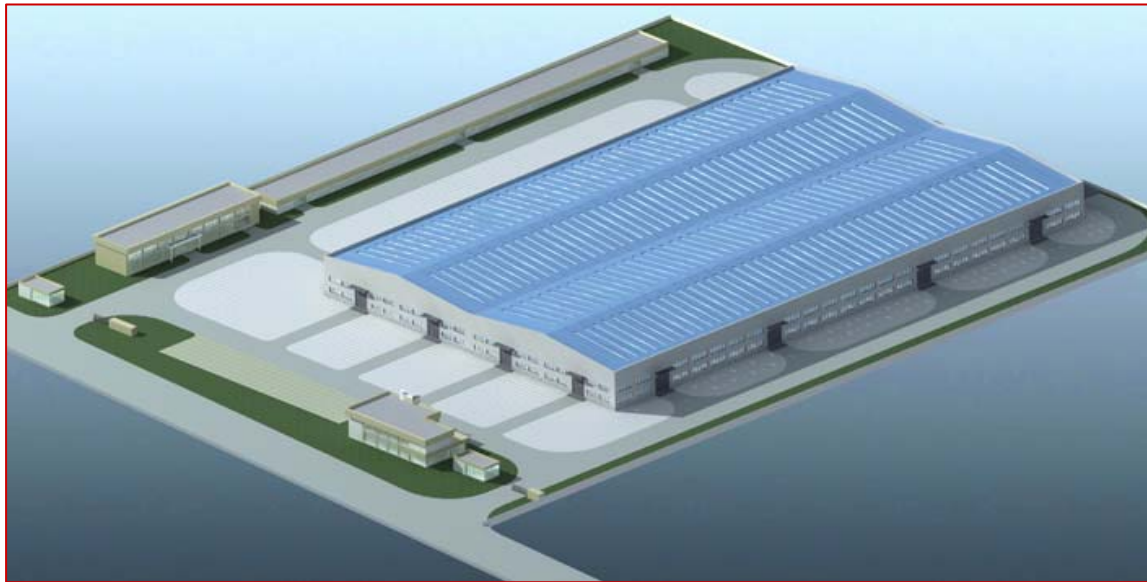
- Profit contribution up 716% on pcp
- Unit sales up 130% on pcp
- Strong order bank
- New factory completed November 2011
- New products developed
- Strong orders for new locally made Freighter range.



The New  
Auckland Factory

## MTC - Yangzhou, China

- Operating at or near capacity in existing factory despite soft market
- New, larger factory due for completion 1H13
- Well positioned to capitalise on anticipated market growth



Artist's impression of  
new factory



# Joint Ventures



Freighter Maxi-CUBE Qld (36.67%):

- Profit contribution up 27% on pcp
- Unit sales up 61% on pcp



**Carrying Gas Pipes Qld**

# Outlook FY12



- Commencing 2H12 with a strong order bank
- Order enquiry and quotation activity remains strong
- Expect continued demand from resources and agriculture
- Possible negative effect of recent Qld/NSW floods
- Growth constrained by skilled labour availability
- Colrain expected to continue strong growth momentum
- NZ expected to continue to perform solidly and expand product range
- China expected to continue at or near capacity.



# MaxiTRANS



**LUSTY EMS**

**FREIGHTER**

**Maxi-CUBE**

**HamelexWhite**

**COLRAIN**  
Your Partner in Parts