

# MaxiTRANS Industries Limited

Year Ended  
30<sup>th</sup> June 2012



# Financial Highlights



	FY10 \$000	FY11 \$000	FY12 \$000	% Change on FY11
Revenue	235,387	202,476	276,767	+37%
EBITDA	14,741	11,230	23,549	+109%
NPBT	7,124	4,341	16,795	+186%
NPAT*	5,766	4,171	12,334	+195%

\* Attributable to Equity Holders

These results include the following non-operating items:

	FY10 \$000	FY11 \$000	FY12 \$000
Restructuring (after tax)	(853)	(1,735)	-
Non Op gains (after tax)	-	2,197	-

# Financial Highlights (cont)



	FY10 \$000	FY11 \$000	FY12 \$000
Operating Cash Flow	8,723	9,058	17,567
Net Debt	21,905	9,779	26,093
Net Debt/Equity %	25%	11%	26%
EPS (Basic)	3.17 cents	2.27 cents	6.70 cents
Dividend declared	2.00 cents	1.50 cents	4.25 cents
Dividend as % of EPS	63%	66%	63%

# FY12 Overview



- Unit sales up 35% on FY11
- Order intake up 39% on FY11
- Order banks at end of FY12 up 70% on FY11
- Increased demand driven by agriculture and mining & resources sectors
- Another record contribution from Colrain parts business
- Benefit of strategic initiatives implemented in FY11:
  - Rationalisation of manufacturing footprint - fixed cost saving of \$2 million
  - Re-lay of Ballarat manufacturing facility - improved production flows & efficiencies
  - Dedicated mining & resources sector focus - additional heavy duty side tipper orders secured
  - Strong balance sheet enabling capacity to finance 2 acquisitions.

# Strategic Achievements in FY12



- **Expansion of Parts business:**
  - Acquisition of Queensland Diesel Spares (QDS) - Revenue \$40m+, EBIT \$4.5m+ (before synergies)
  - Contribution of Parts & Service businesses to group NPBT now 45% (11% in FY08) expected to grow to 50% in FY13
  
- **Expansion of Mining and Resources business:**
  - Acquisition of AZMEB Global Trailers - Revenue \$20m+, EBIT \$2m+ (before synergies)
  
- **Expansion and diversification of New Zealand business:**
  - Larger facility operational in November 2011
  - Freighter brand gaining momentum
  
- **Expansion of China operations:**
  - Construction of larger factory in progress
  - Well positioned to capitalise on market development and growth.

# Parts



- Record contribution in FY12 (up 27% on pcp)
- Organic sales growth from new product ranges (safety, fuel additives, etc)
- Acquisition of QDS on 2 April 2012:
  - Geographic expansion
  - New product categories
  - New customers
  - Significant synergies.



Two of ten new QDS parts facilities

# Trailers *FREIGHTER*



- Unit sales up 48% on pcp
- Order intake up 45% on pcp
- Strong demand from mining and resources sector
- Large orders from new and existing customers - fleet, military, etc
- Strong order bank to start FY13 (up 61% on pcp).



# Vans

**Maxi-CUBE**



- Unit sales up 46% on pcp
- Order intake up 27% on pcp
- New model meat hanger introduced - auto operation
- Significant contracts won.





# Tippers *LUSTY EMS*



- Unit sales up 23% on pcp
- Order intake up 58% on pcp
- Driven by agricultural and mining and resources sectors
- Depressed construction market (truck & dog product segment)
- New mining and resource related products launched
- Acquisition of AZMEB Global Trailers on 21 May 2012:
  - Increases exposure to mining and resources and waste management sectors
  - Proven, stable and patented product range
  - Expansion of distribution throughout Australia
- Strong order bank to start FY13 (up 149% on pcp).



# New Zealand

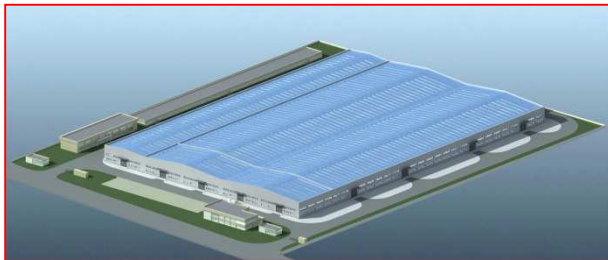


- Unit sales up 35% on pcp (trailing equipment market up 20%)
- Relocation to larger factory in November 2011
- Extension of Freighter brand and product range
- Changes to Road User Charge tax system announced in June expected to increase demand for new equipment.



## MTC - Yangzhou, China

- Major panel supplier to Chinese body builders
- Completed sale of 20% equity to MTC management team
- Profit contribution up 42% on pcp
- Recent slow down in market demand
- New factory due for completion 2H13
- Capacity to increase by 300%
- Well positioned to capitalise on market development and growth.



# Joint Venture



- Trailer Sales (previously Freighter Maxi-CUBE Qld) - 36.67% share:
  - FY12 contribution up 70% on pcp
  - Strong contribution from all segments (new equipment, parts and workshop)
  - Continued growth in North Qld operations.

## Outlook FY12

- Strong order bank - 70% up on FY11
- Continuing strength in agriculture and mining and resources sectors
- Full year contribution from QDS and AZMEB acquisitions in FY13
- Expanded product range and larger facilities in New Zealand
- Short term softness in Chinese market - transition to new factory
- Increased weighting of earnings to Parts business - stable and recurring
- Sound balance sheet supports further investment initiatives.

