

# REPORT OF THE DIRECTORS AND FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2011

MaxiTRANS Industries Ltd ACN 006 797 173 and Controlled Entities

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## Financial Summary

		F2007	F2008	F2009	F2010	F2011
Revenue	<b>\$'000</b>	236,553	290,740	252,621	235,387	<b>202,476</b>
EBITDA	<b>\$'000</b>	18,180	30,309	7,339	14,741	<b>11,230</b>
EBIT	<b>\$'000</b>	12,909	24,815	1,373	8,712	<b>5,879</b>
NPBT	<b>\$'000</b>	9,800	21,943	[993]	7,124	<b>4,341</b>
NPAT	<b>\$'000</b>	8,018	16,101	[1,894]	5,766	<b>4,171</b>
Significant Items in NPBT	<b>\$'000</b>	-	-	[7,565]	[1,218]	<b>[70]</b>
Basic EPS	<b>cents</b>	4.67	9.38	[1.09]	3.17	<b>2.27</b>
Ordinary dividends/share declared	<b>cents</b>	4.00	5.50	1.00	2.00	<b>1.50</b>
Depreciation	<b>\$'000</b>	3,435	3,737	4,356	4,296	<b>3,697</b>
Amortisation – leased assets	<b>\$'000</b>	904	824	678	801	<b>874</b>
Amortisation – intangibles	<b>\$'000</b>	932	933	932	932	<b>780</b>
Capex additions	<b>\$'000</b>	5,117	5,046	4,116	6,329	<b>3,888</b>
Operating cash flow	<b>\$'000</b>	5,543	18,600	14,072	8,723	<b>9,058</b>
NTA	<b>\$'000</b>	42,667	57,976	58,141	63,432	<b>64,652</b>
Net assets	<b>\$'000</b>	76,682	91,058	84,154	88,513	<b>91,722</b>
Interest bearing liabilities	<b>\$'000</b>	40,706	34,542	26,593	24,039	<b>16,161</b>
Finance costs	<b>\$'000</b>	3,109	2,872	2,366	1,588	<b>1,538</b>
Total bank debt	<b>\$'000</b>	35,415	31,867	22,935	20,000	<b>12,700</b>
Net debt/equity	<b>%</b>	51%	36%	29%	25%	<b>11%</b>
Interest cover	<b>times</b>	4.15	8.64	3.78 <sup>(i)</sup>	6.25 <sup>(i)</sup>	<b>3.87<sup>(i)</sup></b>

<sup>(i)</sup>Pre significant items