

WRIDGWAYS AUSTRALIA LIMITED
ACN: 079 887 728

Media Release

20 August 2009

Wridgways Strong Performance

Wridgways Australia Limited (ASX:WWA), Australia's only listed relocation services company, is pleased to announce a strong 2009 financial year result despite very challenging market conditions. Wridgways recorded its second largest profit on record in a year of extreme economic turbulence and uncertainty.

Revenue grew by 4.6% over 2008 whilst profit after tax decreased by 5.2% due to lower margins caused by declining demand and market place discounting in its domestic division.

Directors have resolved to maintain a fully franked final dividend of 11.0 cents per share [2008 11.0 cents]. This will be payable on 25 September 2009 to shareholders registered as such on 18 September 2009.

Results summary for	30 Jun 2009 (\$'000)	30 Jun 2008 (\$'000)	% Change
Revenue	124,268	118,756	4.6
EBIT (Earnings before interest and tax)	9,492	10,069	(5.7)
Profit after tax	6,666	7,030	(5.2)
Earnings per share – diluted (cents)	20.83¢	21.97¢	(5.2)
Final dividend per share (cents – fully franked)	11.0¢	11.0¢	0.0

Operating Highlights

Wridgways is one of the world's largest receivers of overseas inbound household goods and personal effects. The Import division has again performed particularly well whilst the Export division has maintained its strong contribution in consolidating our position as a premier world wide relocation company.

Domestic moving and storage divisions maintained revenue levels comparable to the previous year but suffered margin erosion as consumer demand decreased in the later half of the year along with heavy competitor discounting practices in the market.

Outlook

The year ahead will continue to be challenging as the outlook remains uncertain. Although there are signs of improvement in the global environment it is still very difficult to predict how reduced corporate activity and the fluctuating housing market will impact the relocation industry.

Wridgways remains debt free and is well positioned in the relocation market with a highly experienced management team focused on cost control and profitability. The company is in an excellent position to take full advantage of the economic recovery expected in 2010.

Enquiries to:

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About Wridgways

Wridgways is recognised internationally as a world-class relocation company, offering a full range of packaging, storage, transportation and relocation services. It has 30 offices Australia-wide, with 750,000 square feet of warehousing, 620 employees and sub-contractors, and 300 vehicles. The company was founded in 1892 and listed on the ASX in 1999.