

WRIDGWAYS AUSTRALIA LIMITED

ACN: 079 887 728

Media Release

19 August 2010

Wridgways Australia Limited (ASX: WWA), Australia's only listed relocation services company, is pleased to announce its financial results for the 2009 -10 financial year.

In a very difficult economic environment with reduced demand for services and industry-wide discounting, Wridgways has recorded an after tax profit of \$6.192million (a reduction of 7.1% on the previous year) on annual revenue of \$116.3million (down by 6.4% on the previous year).

Directors have resolved to maintain a fully franked dividend of 11.0 cents per share (2009 11.0 cents). This will be payable on 6 October 2010 to shareholders registered as such on 29 September 2010.

Results summary for	30 June 2010 (\$'000)	30 June 2009 (\$'000)	% Change
Revenue	116,300	124,268	(6.4)
EBIT (Earnings before interest and tax)	8,788	9,492	(7.4)
Profit after tax	6,192	6,666	(7.1)
Earnings per share – diluted (cents)	19.35¢	20.83¢	(7.1)
Final dividend per share (cents – fully franked)	11.0¢	11.0¢	0.0

Operating Conditions

Wridgways is one of the world's largest receivers of overseas inbound household goods and personal effects. Although that status is maintained, the volume of household goods imported by Wridgways during the financial year declined by 30% compared to the previous year. Export activity remained relatively buoyant. Domestic relocations were heavily impacted by competitor discounting.

Outlook

The Directors continue to hold the view that market conditions will remain difficult through to at least the end of 2010 after which a slow but steady uplift in the economy has been forecast.

The Directors are very proud of the entire Wridgways team and the company is in an excellent position to take full advantage of the economic recovery.

Enquiries to:

Des Stickland, Managing Director, Wridgways Australia Limited 0417 258 372

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.