

19 February 2009

Wridgways Continues to Outperform

Wridgways Australia Limited (ASX:WWA), Australia's only listed relocation services company, is pleased to announce another strong performance, considering the rapidly deteriorating global economic situation, for the half year ended 31 December 2008.

Directors have resolved to maintain a fully franked interim dividend of 6.0cents per share [2008 6.0cents]. This will be payable on 13 March 2009 to shareholders registered as such on 6 March 2009.

Results summary for the six months to	31 Dec 2008 (\$000)	31 Dec 2007 (\$000)	% increase
Revenue	62,241	57,322	8.6
EBIT (Earnings before interest and tax)	5,331	5,091	4.7
Profit after tax	3,742	3,555	5.3
Earnings per share – diluted (cents)	11.69¢	11.11¢	5.3
Interim dividend per share (cents – fully franked)	6.0¢	6.0¢	0.0

Operating Highlights

Wridgways is now 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 continued its strong contribution in consolidating our position as a premier world wide relocation company.

Interstate and Local moving divisions have again performed very well in an extremely competitive environment.

The Move Solutions division provided significant contribution to group performance through successful negotiation of long term corporate contracts.

Outlook

The rapid changes in the global and domestic economy are unprecedented in this generation and will undoubtedly affect Wridgways business as the year progresses. Forecasting in such an unstable and volatile climate is extremely difficult but it should be expected that reduced corporate mobility and lower housing sales will impact the relocation industry in the second half of the financial year. As against this, Wridgways remains debt free, is well positioned in the relocation market (as evidenced by its results to date) and has a highly experienced management team that has successfully steered the Company through severe economic challenges in the past.

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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.