

Multispares Holdings Limited

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First in Truck & Bus Parts

23 August 2001

The Manager
Companies Announcements Office
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir

Re: Preliminary Announcement Annual Results for June 2001

The Board today release the audited results for the year ended 30 June 2001 and are pleased to announce the net profit from ordinary activities after tax is \$315,000 which is a substantial increase in profit over last year.

Full year revenues increased by 3% over last year, which on a tax adjusted like-for-like basis represents approximately 12% underlying growth, and that growth was the main contributor to the increase in profitability.

The growth in profit of \$209,000 was achieved during a period when additional expenditure and costs were incurred in personnel and IT infrastructure, which are expected to contribute to further growth in revenues and profitability in future years.

The Directors also announce a dividend of half (0.5) cent per share fully franked was declared and will be paid on 26 October 2001 to shareholders registered on 5 October 2001.

Over the first eight weeks of the new financial year revenues are on budget and underlying growth levels achieved in the June 2001 year are continuing.

Yours faithfully

Peter Gill
Company Secretary