



**SUPPLY NETWORK LIMITED**

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30 May 2003

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

Dear Sir

**Re: Forecast Earnings June 2003**

The Directors are pleased to advise an increase in forecast earnings. The anticipated full year net profit is \$970,000 or 4.5 cents per share, which represents an increase of 55% when compared to the previous year. Sales revenue for the full year is anticipated to be approximately \$30m, which represents an increase of 14% when compared to the previous year.

Sales growth in the second half of the financial year is expected to be around 10% when compared to the same period last year, which is lower than the 17% sales growth achieved in the first half. The slow down in sales growth in the second half was anticipated and is attributed to the impact of drought in regional markets, volatile fuel prices and falls in tourist numbers. Recent exchange rate movements have not had a significant impact on profitability or our future outlook.

Preliminary management budgets for the year ended 30 June 2004 indicate an increase in sales revenue and net profit of around 10% compared with forecasts for the current year.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Peter Gill', written in a cursive style.

**Peter Gill**  
Company Secretary