

**Multispares Holdings Limited**  
**Statement of Financial Position**  
**at 30 June 2001**

	Consolidated	
	June	June
	2001	2000
	\$000	\$000
<b>Current Assets</b>		
Cash assets	22	12
Receivables	3,454	3,091
Inventories	8,018	6,744
Other	13	12
<b>Total Current Assets</b>	<u>11,507</u>	<u>9,859</u>
<b>Non-Current Assets</b>		
Receivables	-	-
Other financial assets	-	-
Property, plant and equipment	1,345	1,466
Deferred tax assets	390	356
<b>Total Non-Current Assets</b>	<u>1,735</u>	<u>1,822</u>
<b>Total Assets</b>	<u>13,242</u>	<u>11,681</u>
<b>Current Liabilities</b>		
Payables	3,942	3,064
Interest bearing liabilities	1,922	715
Tax liabilities	254	129
Other provisions	643	595
<b>Total Current Liabilities</b>	<u>6,761</u>	<u>4,503</u>
<b>Non-Current Liabilities</b>		
Interest bearing liabilities	78	1,072
Deferred tax liabilities	37	37
Other provisions	262	201
<b>Total Non-Current Liabilities</b>	<u>377</u>	<u>1,310</u>
<b>Total Liabilities</b>	<u>7,138</u>	<u>5,813</u>
<b>Net Assets</b>	<u>6,104</u>	<u>5,868</u>
<b>Equity</b>		
Contributed equity	4,837	4,837
Reserves	(79)	(97)
Retained profits	1,346	1,128
<b>Total Equity</b>	<u>6,104</u>	<u>5,868</u>

**Multispares Holdings Limited**  
**Statement of Financial Performance**  
**for the year ended 30 June 2001**

	Consolidated	
	June	June
	2001	2000
	\$000	\$000
Sales revenue	21,882	21,194
Cost of sales	<u>(13,605)</u>	<u>(13,550)</u>
Gross profit	8,277	7,644
Other revenues	122	204
Employee benefits expenses	(4,326)	(3,807)
Depreciation & amortisation expense	(301)	(340)
Leasing expenses	(871)	(813)
Borrowing costs	(173)	(159)
Other expenses	<u>(2,225)</u>	<u>(2,508)</u>
Profit from ordinary activities before income tax expense	503	221
Income tax expense relating to ordinary activities	<u>(188)</u>	<u>(115)</u>
Profit from ordinary activities after related income tax expense	<u>315</u>	<u>106</u>
Net profit	<u>315</u>	<u>106</u>
Net exchange difference on translation of financial report of self-sustaining foreign operations	<u>18</u>	<u>(21)</u>
Total changes in equity other than those resulting from transactions with owners as owners	<u>333</u>	<u>85</u>
Basic and diluted earnings per share (cents per share)	<u>1.63</u>	<u>0.55</u>
Weighted average number of ordinary shares used in the calculation of basic earnings per share	<u>19,345,845</u>	<u>19,345,845</u>

**Multispares Holdings Limited**  
**Statement of Cash Flows**  
**for the year ended 30 June 2001**

	Consolidated	
	June	June
	2001	2000
	\$000	\$000
	<b>Inflows (Outflows)</b>	
<b>Cash flows from operating activities</b>		
Receipts from customers	23,739	20,946
Payments to suppliers and employees	(22,358)	(20,926)
GST Paid	(1,031)	-
Interest received	12	11
Interest paid	(169)	(144)
Income taxes paid	(96)	30
Net operating cash flows	<u>97</u>	<u>(83)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(324)	(197)
Proceeds from sale of property, plant and equipment	101	-
Repayment by other debtors	-	30
Loans to and by wholly owned bodies corporate	-	-
Net investing cash flows	<u>(223)</u>	<u>(167)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	281	86
Repayment of borrowings	(115)	(100)
Dividends paid	(97)	-
Net financing cash flows	<u>69</u>	<u>(14)</u>
Net increase (decrease) in cash held	(57)	(264)
Cash at the beginning of the financial year	(164)	118
Exchange rate variations on foreign cash balances	19	(18)
Cash at the end of the financial year	<u>(202)</u>	<u>(164)</u>

11 September 2001

Dear Shareholder

The Directors are pleased to report the results for the year ended 30 June 2001.

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-cent (0.5) 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.

A summary of the financial data from our announcement to the Australian Stock Exchange is presented overleaf for your information. The details and any future announcements will be available on our website at [www.multispares.com.au](http://www.multispares.com.au).

Additional enquires should be directed to the Company Secretary or your Financial Adviser.

**HARRY FORSYTH**  
**CHAIRMAN**



**Multispares Holdings Limited**

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**Multispares Holdings Limited**

ACN 003 135 680

**Shareholder Update**

**30 June 2001**