

Multispares Holdings Limited

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First in Truck & Bus Parts

25 July 2002

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

Dear Sir

Re: Forecast Earnings June 2002

Further to the announcement dated 29th May 2002 regarding forecast earnings of 2.3 cents per share for the year to 30th June 2002, strong sales and profitability in Australia and New Zealand continued through to year-end. Based on unaudited management accounts consolidated earnings for the year to 30th June 2002 are higher than previously advised.

Directors anticipate profit before income tax expense of approximately \$850,000, which is a substantial increase on the previous year. Subject to a review of tax liabilities Directors now anticipate after tax earnings of approximately 2.8 cents per share.

Group sales revenue for the full year to 30th June 2002 was \$26.3m, which is an increase of approximately 20% on the previous year.

Audited results are due to be released to the market in late August 2002.

Yours faithfully



Peter Gill
Company Secretary