

**Multispares Holdings Limited**

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**First in Truck & Bus Parts**

29 May 2002

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

Dear Sir

**Re: Forecast Earnings June 2002**

At a Board Meeting held this morning, Directors authorised the following announcement:

**Earnings Forecast**

At the time of the 2001 Annual Report, Directors forecast earnings per share growth of around 0.5 cents, projecting a result for the current year of 2.1 cents per share. As a consequence of strong fourth quarter sales, especially in May, Directors are pleased to advise new forecast earnings of around 2.3 cents per share for the full year, assuming a continuation of strong sales in June.

Management is developing plans to deliver earnings growth in excess of 20% p.a. over the next two financial years. These plans are based on a stronger supply chain, an expanding product range and new channels to market.

**Capital**

Directors are taking steps to introduce a Share Purchase Plan, which will allow shareholders to increase their equity in a cost-effective manner.

In planning for the ongoing growth of the business Directors are conscious of a possible increase in gearing, which they require to be within a prudent target range. Raising new equity will help maintain gearing and accommodate planned growth.

Yours faithfully



**Peter Gill**  
Company Secretary