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30 August 2012

Dear Shareholder

The Company has today released its results for the 2011-12 financial year.

Profit after tax for the year was \$7,332,490, up 18.2% on the previous year, on revenue of \$96,751,645 which was up 33.5%. Earnings per share, on the share capital adjusted for the June 2012 share issue, was 12.4 cents. Net cash inflows from operating activities was \$7,265,822. This was only marginally up on the previous year, reflecting the investment in additional working capital required to fund the growth in the business.

The directors have declared a fully-franked dividend of 3.5 cents per share, payable on 16 November 2012. The increase in final dividend, combined with the June 2012 1 for 5 share issue, means that shareholders will receive a 20% increase in their fully franked dividend compared with the previous year.

The growth over the financial year has been due to the acquisition of Action Couriers and the continued development and ramping up of the minerals and energy division. Completion of the new logistics complex at Hazelmere in the current period will facilitate further growth, and the Company is continuing to evaluate possible acquisitions.

Yours faithfully

A handwritten signature in black ink, appearing to read 'D. Watson', written over a white background.

David Watson
EXECUTIVE CHAIRMAN