

WRIDGWAYS AUSTRALIA LIMITED

ACN: 079 887 728

MEDIA RELEASE

The Year in Review

A Strong Performance In A Difficult Year

The Company has had a difficult second half for the financial year ended 30 June 2003 with a number of factors adversely effecting results. The SARS crisis in Asia, the war in Iraq, the continued slump in many economies around the world and the contractual dispute with Toll Transitions made for a challenging trading period. We are pleased to advise that the dispute with Toll Transitions was fully resolved this month (August 2003).

For the fiscal year the Operating Profit after tax decreased by 14% to \$2.217 million (2002 - \$2.579 million) which was within the forecast range announced to the Australian Stock Exchange on 16 April 2003. Operating Profit before tax decreased by 13.3% to \$3.233 million (2002 - \$3.728 million).

It is relevant to note that Operating Profit after tax for the 2002 financial year was a record result for the company.

Sales revenue from operations of \$71.001 million was 1% up on last year's sales revenue from operations of \$70.309 million.

Dividends

The Directors have resolved to declare a fully franked final dividend of 3.0 cents per share (2002, 3.0 cents). Shareholders will be aware that our interim dividend of 1.5 cents per share fully franked was paid on 21st March, 2003, bringing total dividends for the financial year to 4.5 cents per share (2002, 4.5 cents).

The Dividend will be payable on the 3rd October, 2003 to Shareholders registered as such on the 26th September, 2003 and transfers will be received by the Company until 5.00pm on that latter date.

Outlook

With the dispute with Toll Transitions now behind us and indications of a more favourable trading environment, coupled with the success in tendering for a number of Removal and Storage Procurement services to State and Territory Governments and major new contracts with large public companies, we are forecasting a solid improvement in sales for the current financial year.

Annual General Meeting

Shareholders will receive the Annual Report in late September and should note that the Annual General Meeting will be held on Friday 24th October 2003. Full details will be in the Notice of Meeting accompanying the Annual Report.

For further information please contact:

Des Stickland
Managing Director
0417 258 372

93 Heatherdale Road, Ringwood, Melbourne Victoria, 3134
Phone: (03) 9837 1700 Fax: 9872 4063
Email: moving@wridgways.com.au
PO Box 507, Ringwood, Melbourne, Victoria, 3134

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August 26, 2003

Dear Shareholder

To keep you informed of the Company's progress prior to you receiving your Annual Report in late September, please find set out below the announcement to the Australian Stock Exchange on 26 August 2003.

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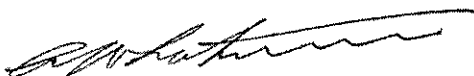
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Anthony W Whatmore
Chairman

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Email: moving@wridgways.com.au
PO Box 507, Ringwood, Melbourne, Victoria, 3134