



JOHN SHEARER (HOLDINGS) LIMITED

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John Shearer (Holdings) Limited stronger in spite of difficult trading conditions

John Shearer Directors wish to advise the market that profit before income tax for the six months to December 2008 is expected to be in the vicinity of \$2.2m compared with the corresponding half year of \$1.6m. Group turnover for the six months is expected to be \$20.5m compared with \$20.2m last year.

The results for the period have been pleasing considering the credit crisis and ongoing drought conditions. The Company has so far managed to avoid the worst effects of the economic slowdown and continues to maintain a very strong cash position.

As a result, Directors anticipate paying an interim dividend of 6 cents per share in respect of the six months ended 31 December 2008.

At this time Directors are positive about future trading and barring a further significant economic slowdown, expect a strong result for the second half of this financial year.

**For further information contact the Company Secretary
Allen Bolaffi
Tel 08 8110 0999**

4 February 2009