



# JOHN SHEARER (HOLDINGS) LIMITED

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## SLOW SALES TO IMPACT SHEARER PROFIT DIVIDEND TO BE MAINTAINED

John Shearer Holdings Limited provides this market update on trading conditions for the six months trading to end on December 31, 2009.

Sales are expected to be down by as much as 25% for the first half compared with the corresponding period last year. Notwithstanding the Group expects to achieve a small first half profit in the range of \$200,000.

The recent upswing in the economy has so far failed to stimulate Shearers traditional market areas with customers holding back on ordering. The persistent drought in eastern Australia has not helped sales of farm machinery.

The Group's factory in China will significantly expand operations in the second half.

Directors are hopeful that confidence will return to Shearers' markets in the second half and plan to pay a fully franked dividend of 6 cents per share in respect of the December 2009 half year in March 2010.

For further information please contact

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