

25 February 2010

ADTRANS ("ADG") CAR AND TRUCK GROUP DOUBLES INTERIM DIVIDEND AFTER FIRST HALF PROFIT JUMP

Leading Australian car and truck retailer, Adtrans Group Limited (ASX: "ADG"), has doubled interim dividend following a strong profit rebound in the half year ended 31 December 2009.

Net operating profit jumped 87.2% to \$5.1 million compared with \$2.7 million in the previous corresponding period.

Interim dividend has been lifted to a fully franked 8 cents per share from 4 cents per share paid for the first half of the previous financial year. The higher dividend will be paid on 14 April 2010 to Adtrans shareholders registered on 29 March 2010.

Adtrans – a large truck retailer across New South Wales and Victoria and the No. 1 car retailer in South Australia – achieved the increased first half profit on total sales that rose 3.9% from \$346.7 million to \$360 million.

Tight rein on costs

Mr Graeme Bignell, Adtrans Group Chairman, said much of the sharp profit improvement came from continuing good expense control, particularly with stock reduction and resultant reduced interest costs.

"It is a most pleasing performance across all of our operations, in contrast to the difficult and miserable results in the previous corresponding period," Mr Bignell said.

"The six months under review benefited from improved sales in the Australian new vehicle market which although closing down by 7.4% in calendar year 2009, improved in the July to December 2009 half to be up by 2.7% on the previous December half.

"Adtrans Group new cars sales were 15.2% higher than in the previous corresponding December half which is a significant improvement given that the rate of improvement in the total Australian new car market was 3.6%. Our used car sales also advanced strongly, achieving a 10.5% increase in the six months.

"On the other hand, new truck sales were again weaker and although the national vehicle market for calendar year 2009 showed only a 7.4% decline, despite an excellent December, the overall truck market still finished 23.3% lower, with the over 15 tonne market down 31.7%, putting pressure on new truck profits.

ADTRANS GROUP LIMITED

ADELAIDE
Stillwell Ford
Adrian Brien Ford
Rebel Ford
Stillwell Hyundai
Adrian Brien Hyundai
Reynella Hyundai
Stillwell Kia
Adtrans Kia

ADELAIDE
Adrian Brien Chrysler/Jeep/Dodge
Graham Cornes Used Cars
Adtrans Used Cars
Stillwell Small Cars and SUV
Adelaide Cheerful Car Service
Cornes Toyota
Cornes Toyota 4x4 Centre
Stillwell Trucks Regency Park



MELBOURNE
Adtrans Truck Centre
Melbourne International Truck Centre
Whitehorse Truck and Bus
Whitehorse Truck Centre
Australia Wide Transport Spares
Valley Truck Centre

SYDNEY
Stillwell Trucks
The Truck Centre
Adtrans Hino

"Our overall truck performance was as we expected due to good parts, service and used truck markets all holding up well."

Outlook

Mr Bignell said continuing uncertainties in both the global and Australian economy and vehicle markets made it difficult to predict the outcome for Adtrans Group results in the current full year to 30 June 2010.

"However, January trading was solid and we are confident our after tax year end result will be in the order of 25% to 30% better than last year," he said.

Current vehicle franchises held by Adtrans Group include:

Cars: Ford, Toyota, Hyundai, Kia, Chrysler, Jeep and Dodge.

Trucks: Sterling, Iveco/International, Fuso, Freightliner and Mercedes-Benz, BCI Buses and Hino.

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