



**REDFLEX**  
H O L D I N G S

Redflex Holdings Limited

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Release to Australian Stock Exchange

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**11 March 2004** Attached is a letter being sent to shareholders in regard to the profitable performance of Redflex and briefings that will be held in Melbourne and Sydney on 18<sup>th</sup> and 19<sup>th</sup> March.

For further information:

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11 March 2004

**Dear Redflex Shareholder,**

With the first half of the 2003/2004 financial year well behind us it is appropriate to update you briefly on important developments.

**Profitable Performance**

We were very pleased to announce a net profit of \$773,000 on revenues of \$13.8 million for the half year to December 2003. This represented a \$2.1 million profit turnaround over the corresponding period for the previous financial year and highlights the progress that your company has made and the sustainable profitability in the business.

Directors have advised that they expect to report a profit for the full year in excess of \$3 million.

**Shareholder Briefings**

Briefings will be held for shareholders, brokers and other interested people in Melbourne on 18 March and in Sydney on 19 March. All shareholders are welcome to attend one of these sessions. Chris Cooper, Chairman, and Bruce Higgins, President and CEO of Redflex Traffic Systems Inc will also be presenting. Details are:

Melbourne: ASX Theatre 530 Collins Street Melbourne 12 noon Thursday 18 March 2004	Sydney: ASX Auditorium 20 Bridge Street Sydney 12 noon Friday 19 March 2004
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**Access to Further Information**

The presentation materials for these sessions will be available on the Redflex web site at [www.redflex.com.au](http://www.redflex.com.au). The full half year report, ASX announcements, and industry briefing information are also available on the web site. On request to the Company Secretary, a hard copy of the half year report can be made available.

Yours sincerely

Graham Davie  
Chief Executive Officer

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