



NATIONAL HIRE GROUP LIMITED
A.C.N. 076 688 938

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FACSIMILE MESSAGE TO:

Company Name:	Australian Stock Exchange	From:	Stephen Donnelley
Attention:	Company Announcements	Date:	10 March 2003
Fax Number:	1900 999 279	Pages:	3
Subject:	Shareholder Information		

Please find attached a Shareholders information letter detailing the Company's Half Year Results - 31 December 2002.

Regards

Stephen Donnelley
Managing Director

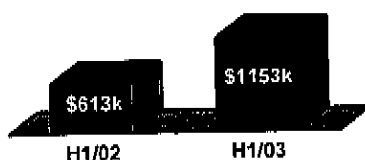
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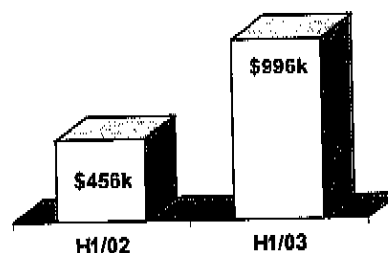
NATIONAL HIRE GROUP REPORTS IMPROVED PERFORMANCE

NATIONAL HIRE GROUP LIMITED (ASX CODE: NHR) HALF-YEAR RESULTS - 31 DECEMBER 2002

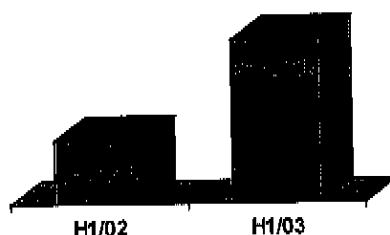
Operating Profit before interest,
goodwill / brand name
amortisation and significant items



EBIT & before significant items



Total Revenue



National Hire Group Limited (ASX Code: NHR) today reported a net loss after tax for the half year ended 31 December 2002 of \$103,000 compared to the previous corresponding period loss of \$176,000. The loss for the current half is after accounting for a significant item being a \$263,000 refinancing charge.

Revenue was \$15,302,000, an increase of 3.7% over the previous corresponding period.

Operating profit for the period (before interest, tax, goodwill/brand name amortisation and significant items) was \$1,153,000 compared to the previous corresponding period of \$613,000 an increase of 88%.

Profit before tax and before goodwill/brand name amortisation and significant items was \$362,000 for the six months ended 31 December 2002 compared to a loss of \$170,000 a turnaround of \$532,000 to the corresponding period last year.

The pre-tax loss for the half-year ended 31 December 2002 of \$58,000 compares favourably to a loss of \$577,000 for the corresponding period last year, a 90% or \$519,000 positive turnaround.

No dividend was declared.

The six months being reported saw the finalisation of the impact caused by the collapse of HIH Casualty and General Insurance Limited, which caused significant disruption to the business. This issue has been extensively reported in previous announcements and in the 2002 Annual Report. Upon the successful completion of the refinancing, capital expenditure recommenced in November 2002. Benefits will come from lower repairs and maintenance, increased revenue and replacement of sub-hire expense.

OUTLOOK

The Directors are pleased that the demand for the Company's services is growing steadily as evidenced by the 3.7% revenue increase. The strength of the building and construction industry and the commencement of major projects in New South Wales should underpin a strong business environment. BIS Shrapnel forecast strong prospects for the building and construction industry for the next several years.

SUMMARY RESULTS

HALF YEAR ENDED 31 DECEMBER 2002 (\$'000)	2002	2001	% CHANGE
Total Revenue	15,302	14,752	3.7%
EBITDA	2,606	2,210	17.9%
Depreciation	1,716	1,847	7.1%
Operating Profit before interest, tax, goodwill/brand name amortisation and significant items	1,153	613	88.1%
Borrowing Costs	791	783	(1%)
Amortisation goodwill/brands	157	157	-
Significant Items	263	250	
Pre Tax Loss	(58)	(577)	89.9%
Tax Expense	(45)	401	(111.2%)
Net Loss After Tax	(103)	(176)	41.3%

EBIT & before significant items	996	456	118.4%
Profit (loss) Before Tax goodwill/brand name amortisation and significant items	362	(170)	312.9%
Profit (loss) After Tax before amortisation goodwill and brand names	54	(19)	384.2%
EPS (Ordinary Shareholders)	(0.004¢)	(0.63 ¢)	99.4%
Interim Dividend	-	-	-
Net Tangible Asset Backing	26.10¢	25.78 ¢	1.2%

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Dated: 3 March 2003