

# Traffic battle as group aims to roll rival board

SARAH MARTIN

TRAFFIC signage and street sweeping company The Traffic Group (TTG) is attempting to roll the board of rival company Traffic Technologies (TTI).

The company, which intends to base its manufacturing headquarters in Adelaide, has deferred its \$5 million capital raising and securities exchange listing to avoid a conflict of interest.

Managing director Con Scrinis, who co-founded Traffic Technologies, is a 13 per cent shareholder in TTI and wants to take over that company's road-sign division.

Mr Scrinis has called a general meeting of Traffic Technologies' shareholders with the aim of unseating three directors on its board.

Mr Scrinis said if the current board

is successfully rolled, TTG could be merged with TTI before being listed.

The current board is chaired by Ray Horsburgh, who also chairs Essendon Football Club and Toll Holdings.

"We are quietly confident we have got the numbers, but rolling a board

**“We are quietly confident we have got the numbers, but rolling a board is pretty hard**

is pretty hard,” Mr Scrinis said.

“The biggest battle will be getting the smaller shareholders to actually vote.”

Mr Scrinis said TTG had its eye on the traffic signage division of the TTI business, even if shareholders voted

against the move. “I have got my eye on the traffic signage business either way,” he said.

“One of our acquisition targets was TTI's signage business and what we are trying to do is acquire those businesses, consolidate the revenues

and consolidate the manufacturing as much as we can back into our Adelaide operations.”

Mr Scrinis said if TTI decided to exit the traffic signage business, TTG could end up as a stand-alone business without a competitor.

He said TTI, which has seen its share price fall from 52c to about 2c, would be forced to sell its signage division.

“TTI has imploded in the last two years and it is barely going to survive the next two months if something isn't done.”

In recent weeks, TTI has said in media reports that selling the traffic division of the group would wipe \$14 million off its bank debt and give it \$4 million in cash.

TTG, which controls 90 per cent of the country's traffic-light market, recently announced a net loss of \$5 million for the financial year, down from a loss of \$16.2 million in 2008.

The listing of TTG will be deferred until the outcome of the meeting which will be held on October 27.

## Speedy rebuild after \$10m fire

MILDURA Fruit Juices Australia needed urgent help to rebuild after a fire caused \$10 million damage to its processing plant in January.

Adelaide-based engineering firm SAGE Automation was brought in to design, rebuild and install an electrical distribution and automation control system.

SAGE finished the job within eight weeks, ensuring Mildura Fruit Juices Australia's factory – in the Victorian city of Mildura – was ready when 100 tonnes of fruit was delivered for processing on May 1.

SAGE chief executive Adrian Fahey said the company had recently completed the second stage of the redevelopment project at MFJA.

“Having to deal with disaster recovery was a new area for our business and it certainly showed that we had the right systems,” he said. “It was a team effort.”

## Playford offers spark of success

SEED investor Playford Capital can provide new South Australian companies with access to the Microsoft BizSpark Program, which offers resources to help fast-track success.

Playford last week gained accreditation as a network partner, allowing it to enrol eligible companies in the global initiative to accelerate early-stage start-ups.

BizSpark gives access to Microsoft's full-featured development tools and platform technologies.

To be eligible, firms must be developing a software-based product or service, have been in business for less than three years and have less than \$US1 million in annual revenue.

Playford chief executive Amanda Heyworth said the program provided software, support and visibility “when they are most valuable and least affordable, during their first three years”.

## Broker of the year

MORTGAGE lending and loan broking firm Club Financial Services has won three prizes at the 2009 Australian Mortgage Awards.

The South Australian-based franchise, which has 25 outlets across Australia, was nominated in seven categories. Josh Egan won two awards, Australian broker of the year and broker of the year (franchise), while Paul Bieg won the young gun of the year (franchise) category.

## Parenting program

ADELAIDE psychologists have created a program to help parents with their children.

Jodie Benveniste and Simon Andrews developed the “positive parents, resilient kids” program, particularly for parents of children aged nine to 13.

Ms Benveniste said the six-week course, which begins on October 22, focuses on ways parents could improve their wellbeing and resilience. “We do know happy parents raise happy kids,” she said. “If we care for ourselves, we'll be caring better for our kids.”

## Storer wins world post

ACCOUNTANT Nick Storer has been appointed to the International Governing Council of the world-wide accounting alliance, Praxity.

Mr Storer is a director of the Adelaide office of Bentley's Chartered Accountants, a member of the Institute of Chartered Accountants in Australia, is on the board of the Real Estate Institute (SA) and is the registrar of the Optometry Board in South Australia.



GOOD RESULT: CEO Nicholas Mihalaras with worker Meredith Baxter yesterday. Picture: JO-ANNA ROBINSON

# Orana future in bag with \$200,000 of new work

ALEXANDRA ECONOMOU

SOUTH Australian disability training and support provider Orana has signed two contracts worth more than \$200,000, increasing work opportunities for its 430 employees.

The not-for-profit organisation successfully tendered for work with Ecowise Building Solutions and wine and spirits firm Pernod Ricard.

Orana chief executive Nicholas Mihalaras said the contracts were another boost for its packaging and assembly services division, which had experienced

a 20 per cent jump in revenue in the past two years.

This helped offset a decrease in work for Orana's manufacturing division during the global financial crisis.

“We have got 430 employees with disabilities and we have to manage them whatever the economic climate is,” Mr Mihalaras said.

“We are a quality-assured organisation and we are audited regularly.”

“When we do find opportunities like this, there's a lot of thought that goes into how to be price competitive and to get our

people to do the job (on time).”

For Ecowise Building Solutions, Orana workers will pack fibre – used in concrete construction – into bags.

The Pernod Ricard contract involves wine labelling and assembly of gift boxes for exported products.

Orana employs people with disabilities at nine sites across SA. It also provides accommodation and respite services for 130 people.

Mr Mihalaras said a four-bedroom house being built at Whyalla would be used as a respite centre.

## Defence in talks on iron ore project

WESTERN Plains Resources says it has met senior representatives from the Department of Defence to discuss the company's Hawks Nest iron ore project.

Last month the department told Western Plains it would not support its application for a \$45 million investment by Chinese steel company WISCO in the proposed mine area in the state's north.

The department said the pro-

ject, inside the Woomera Prohibited Area used for weapons testing, could not be supported on “safety, operational and national security grounds”.

It has told *The Advertiser* that its objection was not related to the Chinese investment but to safety considerations in the area.

Western Plains executive chairman Bob Duffin said that at a meeting on Friday, held at the

department's behest, the company had reiterated its belief that the project could address the department's concerns.

“They do have some legitimate concerns about safety but I think we can address those,” he said.

“Their biggest concern relates to national security but we believe there are ways of recasting the WISCO deal so those concerns are not an issue.”

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