

## **NEWS RELEASE**

### **Hodgins Auctioneers Reports 27% Revenue Increase for Fiscal 2007: \$0.04 EPS**

April 30/2008 – Hodgins Auctioneers Inc. (HA: TSX-V) (the “Company” or “Hodgins”) is pleased to announce that total gross revenue for the fiscal year ended December 31, 2007 increased 27.3% to \$4,256,937. During 2007, the Corporation held 99 auctions for total gross auction value of assets exceeding \$53 million and net earnings of \$486,765, or earnings per share of \$0.04, compared to a net deficit of \$(185,791) and net loss per share of \$(0.02) in 2006. This was a record breaking year for Hodgins, with the highest gross volume of sales recorded in the Company’s 50 year history.

Despite a very competitive market in the auction industry, Hodgins showed growth in both the agricultural and industrial auction sectors in 2007. Hodgins also experienced growth in its online sector with approximately 40% of its auctions being broadcast live on the Internet or conducted exclusively online. The increase in sales and commissions in 2007 is attributed to: i) a trend of high numbers of farmers selling land and equipment; ii) a downturn in the forestry sector resulting in more overall auction activity in this industry; and iii) the Company conducting a large dispersal for a national finance company.

The December 31, 2007 audited financial statements and Annual Management’s Discussion and Analysis can be found on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **About Hodgins Auctioneers Inc.**

Headquartered in Melfort, Saskatchewan, for nearly 50 years, Hodgins Auctioneers has provided professional auction services for clients across North America and consistently ranks among the 100 largest companies in the Province. Hodgins is renowned for its experienced auctioneers, award-winning promotions and dependable results, resulting in a database of nearly 100,000 motivated and qualified buyers from across Canada and the United States.

#### **For more information, please contact**

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