



12 December 2016

ASX Market Announcement
ASX Limited
525 Collins Street
Melbourne, VIC 3000

Trading Update

Trading since the AGM on 25 October has continued to be strong with same store sales growth for the year now in excess of 10%. Gross Margin is also stronger than forecast and is currently tracking at around 77% following reduced clearance activity and a continued focus on inventory management.

As the strong trading has continued into the key trading month of December the company now expects Earnings before Interest and Tax (EBIT) for the half year to be in the range of \$26m to \$28m.

Managing Director Shane Fallscheer said, "Whilst we are very pleased with the year to date results, the greater part of the growth in same store sales has been price related as opposed to volume related. We are nevertheless encouraged by the improvement in our results through focussing on ensuring a clean inventory position and merchandising offer which has resulted in stronger than expected margins."

The store network has increased to 268 stores and as previously announced at the AGM a total of 7 stores will be trading in the UK at Xmas.

For further information please contact:

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