

# SPECIALTY FASHION | GROUP

15 February 2017

## **Trading update**

The Group today advises that the Underlying Earnings Before Interest, Taxation, Depreciation and Amortisation (EBITDA) for the half year ended 31 December 2016 is expected to be approximately \$30 million, subject to final auditor review. This represents an increase of approximately 11% compared with Underlying EBITDA for the half year ended 31 December 2015 of \$27 million. The increase in Underlying EBITDA was achieved despite difficult trading conditions experienced across the specialty retail sector in Australia during the half year to 31 December 2016.

The result was underpinned by strong progress against the Group's 3 key growth priorities: (1) rejuvenation of existing brands across the Group; (2) transformation of Rivers into a profitable brand for the Group; and (3) expansion into new markets beyond Australia for City Chic.

The Group is due to release its results for the half year ended 31 December 2016 by the end of February 2017. A full market update will be provided at this time.

## **For further information:**

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## **About Specialty Fashion Group**

Specialty Fashion Group is the largest specialty retailer of women's fashion in Australasia, through Millers, Katies, Crossroads, Autograph, City Chic and Rivers.

### **The Group's purpose is to be a global leader as its brands change the perception of fashion.**

The Group operates 1066 stores in Australia, New Zealand, USA and South Africa, 29 concession locations in Myer. Its brands' products are also available online at [www.millers.com.au](http://www.millers.com.au), [www.katies.com.au](http://www.katies.com.au), [www.crossroads.com.au](http://www.crossroads.com.au), [www.autographfashion.com.au](http://www.autographfashion.com.au), [www.citychic.com.au](http://www.citychic.com.au), [www.rivers.com.au](http://www.rivers.com.au), and in the USA at [www.citychiconline.com](http://www.citychiconline.com) as well as selected international department stores.