

ASX/media release

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## **Noni B expects first half profit in \$3.4 - \$3.8 million range**

Noni B Limited, the retail fashion group, today announced that it expects to report an after-tax profit of between \$3.4 million and \$3.8 million for the six months to 27 December 2009. This compares favourably with \$2.5 million for the first half of FY2009. Continuing the trend reported at the annual general meeting on 28 October, sales on a comparable store basis are marginally ahead of the previous corresponding period.

Cash flow remains strong; the company has repaid its borrowings and is now debt free. As already announced, the board plans to declare an interim dividend in the range of 50-75 per cent of after-tax profit, payable in April 2010.

David Kindl, joint managing director of Noni B, said: 'This improved earnings performance is the result of our focusing on extracting greater returns from existing stores. We are achieving higher margins, stock remains under control, and costs have been reduced.'

'While our exact results for the first half will depend on the success of our pre-Christmas promotions during the coming week, we remain confident we are well placed to increase our share of the 40+ fashion market.'

*Noni B Limited, founded in 1977, is one of Australia's leading fashion retailers, with 216 stores nationally. It has two fashion labels, Noni B and Liz Jordan, and offers stylish, contemporary clothes for all occasions for the 40+ woman.*

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