



8 February 2017

PREMIER RETAIL EXPECTS RECORD FIRST HALF SALES AND EBIT

Premier Investments Limited (“Premier”) notes the recent press speculation around 1H17 earnings risks for retailers in Australia including Premier. In the interests of keeping the market fully informed, Premier has decided to update the market with key trading results for Premier Retail prior to releasing its half year results.

Premier’s 1H17 ended on Saturday 28 January 2017.

Premier Retail total sales for the 1H17 are expected to come in at a first half record sales number of approximately \$588.6 million. This is a 7.1% increase on 1H16 on a 26 week vs 26 week basis.

Premier Retail’s underlying 1H17 EBIT is expected to be between \$92.0 million and \$93.0 million. Premier Retail’s 1H16 underlying EBIT for the comparable 26 week period was \$84.1 million. The 1H17 underlying EBIT is, therefore, expected to reflect an increase of between 9.4% and 10.6% on 1H16 numbers on a comparable 26 week vs 26 week basis. The 1H17 result would also represent a record first half underlying EBIT for Premier Retail.

Premier will provide further details when it releases 1H17 results on Tuesday 21 March 2017.

Please note that all numbers in this release are still subject to review by the auditors.

Footnotes:

- 1) 1H17 was a 26 week reporting period. 1H16 was a 27 week reporting period. All percentages quoted in this release are stated on a comparable 26 week vs 26 week period.
- 2) Underlying EBIT excludes non-recurring costs incurred during 1H17 regarding the finalisation of the one-off litigation matter.

ENDS

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