

Noni·B

ASX/media release

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Noni B expects 35%+ profit increase

Following a review of unaudited management accounts for the year to 30 June 2003, the retail fashion group, Noni B Limited, today announced that the likely outlook will be an after-tax profit between 35 per cent and 40 per cent above the previous corresponding period. Sales are expected to rise by 12 per cent.

Mr. Alan Kindl, managing director of Noni B, said: 'This is a great result in difficult times and reflects our strong focus on profit. With the continued dedication of a highly motivated team we believe we have increased market share for the year and continued to strengthen the Noni B brand among our customer base.'

Noni B is currently operating 161 stores across Australia. Fourteen new stores have opened over the past year and six stores, which were not contributing to the bottom line, were closed.

Mr. Kindl said three more Noni B stores and one Liz Jordan store were scheduled to open in the first quarter of the new financial year. The Liz Jordan label is Noni B's designer brand and the stores are merchandised to create a boutique designer atmosphere, attracting a different customer segment to Noni B.

He believes there is potential for up to 220 Noni B and Liz Jordan stores throughout Australia.

The annual results will be announced on 21 August.

Noni B Limited is one of the country's most recognised fashion retailer with 161 stores nationally. The company, founded in 1977, listed on the Australian Stock Exchange in May 2000; its market capitalisation has increased over the past year by 54 per cent to over \$42 million.

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