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## **THE WAREHOUSE GROUP LIMITED**

### **Trading Update**

The directors of The Warehouse Group Limited advise that total sales for The Warehouse for the last 9 weeks ended 3 January 2010, were flat with the same period last year. Same store sales were also flat year on year.

Group Chief Executive Officer, Ian Morrice, commented "we had anticipated continued steady sales growth over Christmas but this didn't materialize. We believe that our sales are indicative of the broader non-food retail market overall."

Warehouse Stationery sales were up 3.5% for the 9 weeks ended 3 January. Same stores sales for the period were up 4.7%. Morrice said, "Warehouse Stationery continued its performance recovery and is well prepared for the critical Back to school period over January and February."

Morrice also commented, "We also expect that some other specialist retail formats will have increased sales when compared to the extraordinarily challenging market conditions in the same period in 2008."

Adjusted Group Net Profit After Tax for the first half of the financial year ending 31 January 2010 is expected to be similar to last years adjusted NPAT of \$56.8 million.

The Warehouse Group Limited half year results will be announced on Friday, 12 March 2010.

**ENDS**

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