



DAVID JONES INCREASES FY09 PROFIT GUIDANCE

- **2H09 PAT Guidance increased to 20% to 30%** (previously 0% to 5%)
- **FY09 PAT Guidance increased to 8% to 12%** (previously 0% to 5%)
- **FY10 PAT Guidance reaffirmed at 0% to 5% growth** (off new, higher FY09 base)

David Jones Limited (DJS) today announced that it has increased its **Profit after Tax (PAT) Guidance** for both the second half of the year ending 25 July 2009 (**2H09**) and the full 2009 financial year (**FY09**).

David Jones CEO Mr Mark McInnes said, "As stated at the time of our 3Q09 Sales announcement, trading in April was broadly flat on last year. In May and June this trend improved and we have been trading ahead of the corresponding months last year on both a Total and Like-for-Like basis.

"May and June reflects a significant positive shift in our trading performance and demonstrates the resilience of the David Jones customer and brand strategy. History has shown that we are 'first in and first out' of a downturn. Whilst we still have to trade through July to complete the fourth quarter and we are not planning to repeat the clearance of excess inventory undertaken in July 2008, our trading to date has been pleasing and well above our expectations.

"Based on our Company's tightly managed costs, the better than expected Sales (to date) in 4Q09 is expected to flow through to PAT and the Company has therefore increased its **PAT Guidance** to:

- **20% to 30% growth for 2H09;** and
- **8% to 12% growth for FY09,"**

Mr McInnes said.

The Company also reaffirmed its **FY10 PAT Guidance of 0% to 5% PAT growth** off the new, higher FY09 base.

A further update on the outlook for trading will be provided at the Company's 4Q09 Sales announcement in August.

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FOR FURTHER INFORMATION CONTACT:

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DAVID JONES