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### **Nick Scali Limited Trading Update**

Furniture retailer Nick Scali Limited ("the Company") wishes to provide the market with a trading update.

The full year result has built on the strong first half and robust sales orders taken in the 3<sup>rd</sup> quarter of the year. Whilst 4<sup>th</sup> quarter written orders in total will be up on last year, trading conditions have once again been volatile. Coming off the back of an exceptionally strong quarter last year, comparable stores written orders will be marginally down in the 4<sup>th</sup> quarter.

Underlying FY13 Net Profit before Tax (NPBT) is expected to be \$17.2m, an increase of 36% on FY12. The underlying Net Profit after Tax (NPAT) result is expected to be approximately \$12.0m, up 36% on the FY12 result of \$9.0m.

In addition to the underlying profit, the Company received a one off compensation benefit from the NSW Government for the closure of the Nick Scali and Sofas2Go stores located at Bella Vista. The total benefit of compensation will be approximately \$3.6m, after taking into account tax and costs associated with the closures. As a result, the full year statutory NPAT result is expected to be around \$15.6m.

The Company is expected to release its Full Year Results on 15 August 2013.

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