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## COMPANY ANNOUNCEMENT

16 August 2005

### **JB Hi-Fi reports Sales up 53%, EBIT up 62% and NPAT up 50%**

JB Hi-Fi Limited today reported a record full year net profit of \$20.7m (up 50%) from \$694m of sales (up 53%) for the full year ending June 2005.

EBIT was \$37.0m (up 62%). The resulting EBIT margin was 5.3% (up 0.2%).

Group comparable store growth for the year was 4.7% (last year 8.0%). JB branded stores comparable growth was 6.0%.

The group continued to reduce operating expenditure as a percentage of sales achieving 17.0% for the year (last year 17.8%). CEO Richard Uechtritz said "Our focus on continuing to drive down costs is a key driver in delivering every day low pricing to customers."

The Board has declared a fully franked dividend of 3.6 cents per share to be paid on 21 October 2005. The record date for determining a shareholders dividend entitlement is 7 October 2005.

The company opened 11 new stores in the FY 05 (10 JB Hi-Fi, 1 Clive Anthonys) and expects to open a further 16 to 17 JB Hi-Fi stores in FY 06, with 12 of these expected to open before this Christmas.

"With the maturing of the 19 new stores opened in the last two years together with 12 stores to open before this Christmas we expect to report a solid 6 months sales performance to December 2006." said CEO Richard Uechtritz

"Importantly we will go into this Christmas for the first time with a significant market presence in Sydney with 7 new stores to open in Westfield Miranda, Chatswood, Hornsby and Penrith, Warringah Mall, Castle Hill and Macarthur Square Campbelltown taking the number of stores in Sydney to 13."

"The success of our recent new store openings in new markets have continued to give us confidence that JB will continue to grow strongly with sales of close to \$1 billion expected in FY 06 as we roll out our proven unique model across the country."

Richard Uechtritz  
Chief Executive Officer  
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***JB....you've done it again!***