



JB Hi-Fi Limited

UBS Presentation

October 2006



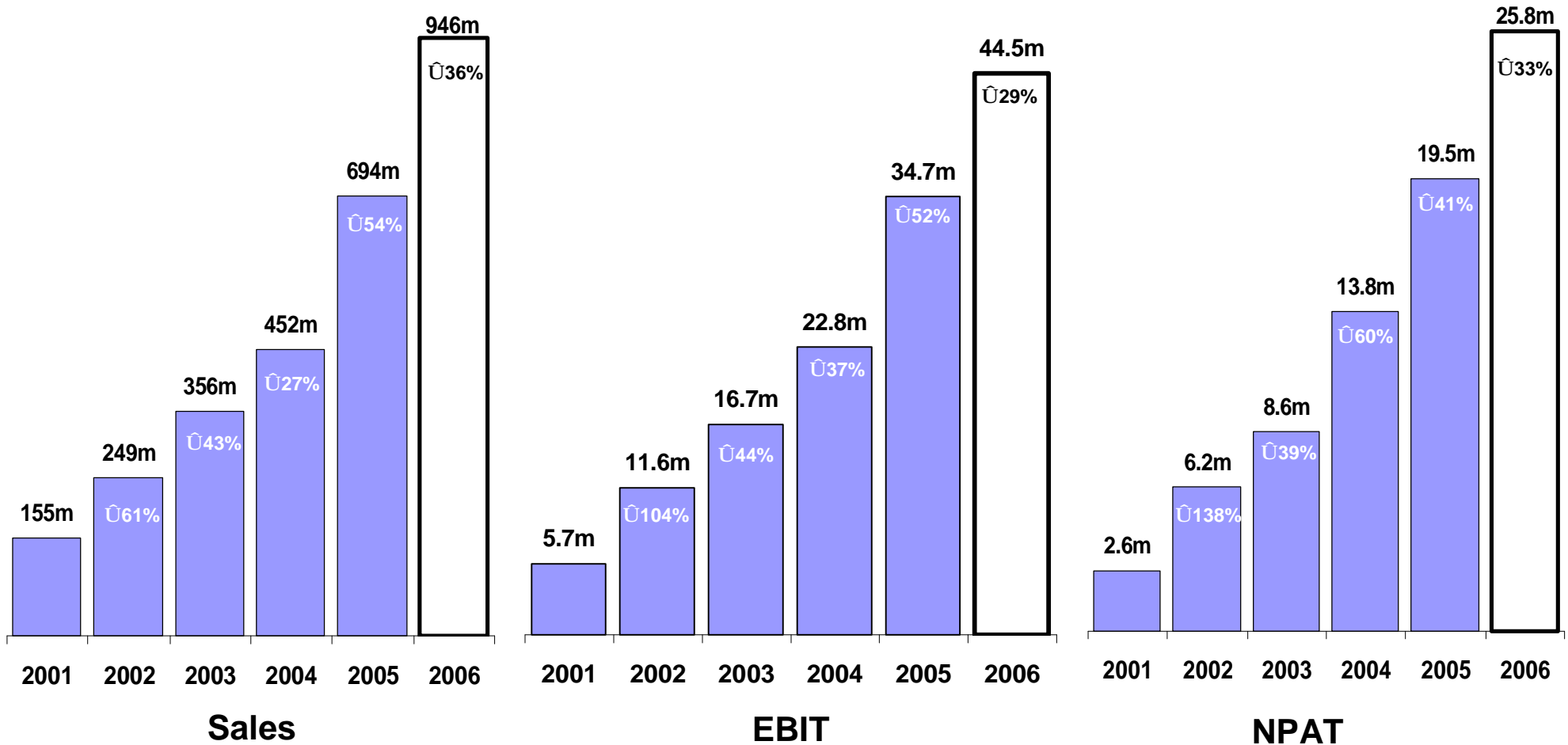
AGENDA

- 1. Historical Performance**
- 2. Trading Update**
- 3. New Stores**

Richard Uechtritz
CEO

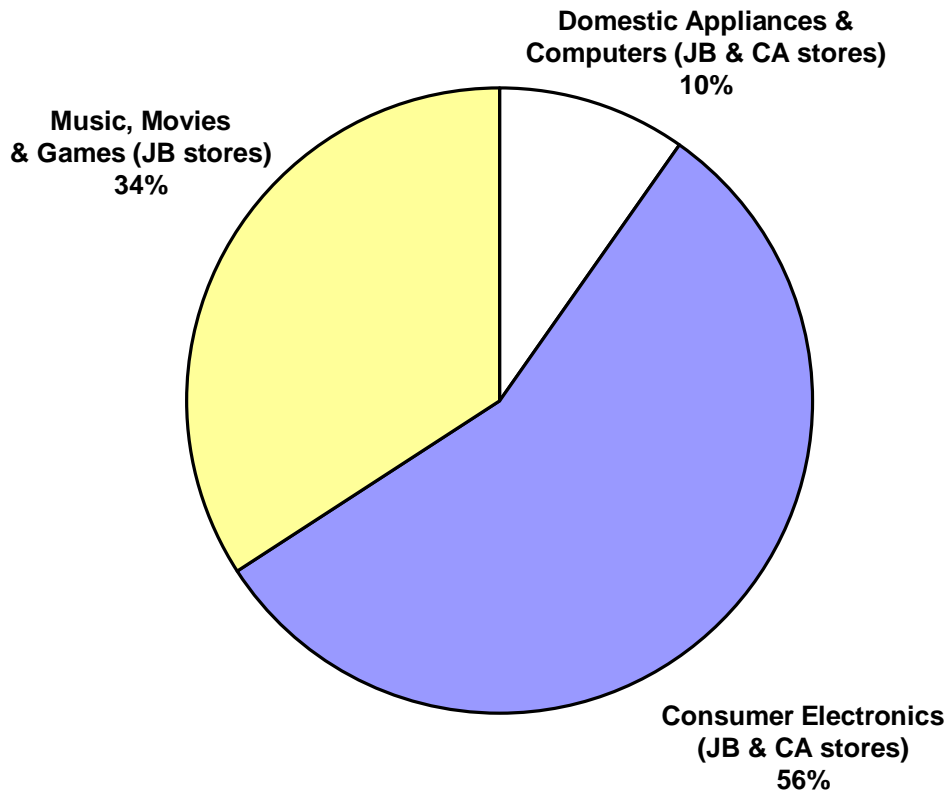
1. HISTORICAL PERFORMANCE

Strong growth in sales & earnings since MBI in July 2000

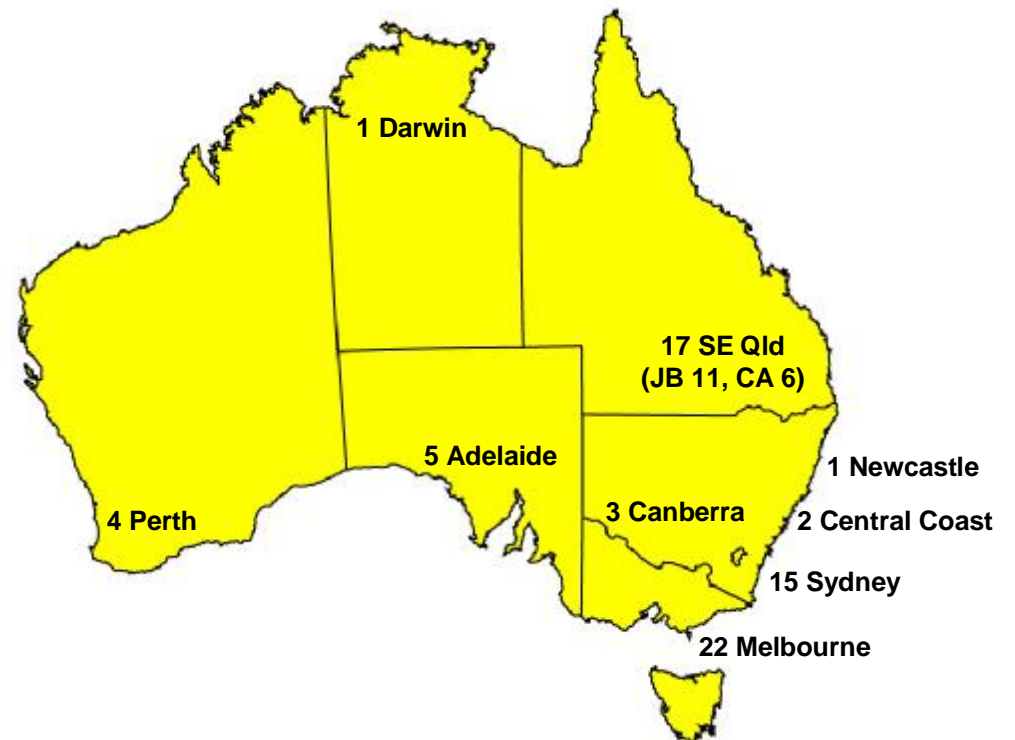


2. TRADING UPDATE

Sales Product Mix FY06



Total Stores: 70 (JB 64, CA 6)



Trading Overview

- JB Hi-Fi and CA stores trading in line with management expectations.
- Christmas should be kind to JB.
- JB Hi-Fi store outlook upgraded from circa 100 to circa 120 stores, including regional centres and New Zealand. Anticipate minimum 10-12 store openings per annum looking forward.
- There are no current plans to open additional CA stores this year, however will bring CA to Sydney in July 07.
- We expect to open our first store in NZ in the second half of FY 07.
- Computer rollout going to plan and sales are promising. Expect to have 33 JB stores with computers by Xmas and 50 stores by end of the financial year.
- The maturing of recently opened stores (18 in FY06 and 11 in FY05) will be a significant driver of profit growth in the current year.
- Industry continues to consolidate (Betta administration) - big getting bigger and small are closing.

3. NEW STORES

JB stores opened in FY07:

- Melbourne: Broadmeadows
- Brisbane: Carindale, Chermside
- Adelaide: Elizabeth

JB stores opened prior to Christmas 06:

- Melbourne: Essendon DFO
- NSW: Wollongong
- Perth: Myaree
- Canberra: Canberra Centre (upgrade to full format)

On track to open approx. 13 new JB stores in FY07

