

# THE REJECT SHOP

ASX/Media Release

## THE REJECT SHOP LIMITED (ASX:TRS)

22 November 2012

### Update on New Store Openings for FY2013

The Reject Shop indicated at its Annual General Meeting on 17 October 2012 that the planned number of new store openings for the current financial year was likely to be exceeded. The Company is pleased to announce that it now expects to open in excess of 20 stores in the second half of FY2013, bringing the total number of new store openings for the current financial year to approximately 40 stores. This is double the average number of new stores the Company has opened in recent years.

The Reject Shop has already opened 11 new stores this financial year to date, with a further six stores planned to open before Christmas. The increase in FY2013 store openings will enable the Company to leverage off its expanded infrastructure over the long term following significant investment to support a larger store footprint. However, any trading contribution derived from new store openings in the second half will be offset by the costs associated with opening such stores.

Therefore, while the increased number of store openings in the second half is not expected to contribute to the Company's overall profit for the current financial year, it will provide a stronger earnings base for FY14 and beyond.

The Reject Shop has a portfolio of 247 stores and expects to finish the current financial year with approximately 270 stores. It is continuing to pursue new store opportunities to meet its longer term target of 400 stores nationwide.

Further information can be obtained from the Company's website at [www.rejectshop.com.au](http://www.rejectshop.com.au)

#### **The Reject Shop Limited**

Chris Bryce  
Managing Director

T: 03 9371 5555

Darren Briggs  
Chief Financial Officer & Company  
Secretary  
T: 03 9371 5555

#### **Media:**

Geoff Fowlstone  
Fowlstone Communications

Mobile: 0413 746 949

THE SAVVY WAY TO SHOP