



Release to the Australian Securities Exchange

Market update – Adairs increases FY18 Guidance

Melbourne 18 October 2017: Adairs Limited ('Adairs') provides this update to its FY18 earnings guidance.

Guidance Update (\$m)	Revised Guidance	Previous Guidance
Year End Stores	166 - 168	166 - 168
Sales (\$m)	290 - 305	285 - 300
Gross Margin %	59% - 60%	59% - 60%
EBIT (\$m)	34.5 - 39	33 - 37
Capital Investment (\$m)	9 - 11	9 - 11

Year to date LFL growth as at 15 October is +13%.

Adairs CEO, Mr Mark Ronan said; "While our YTD results have been pleasing, the key trading periods and promotional events lay ahead in the financial year."

Adairs expects the rate of LFL sales growth to moderate downward from the levels observed in the YTD period. We expect LFL sales growth for FY18 to be in the range of 5 – 10%.

Adairs will discuss its' YTD trading, strategy and outlook further at its upcoming AGM.

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