

23/12/14

Profit Upgrade

Joyce Corporation Ltd is pleased to give the market a timely update on its expected trend in profit this half year.

The Company is currently experiencing sturdy growth in earnings for this half year to December to its internal forecast, and expected to finish the December 2014 half well above last year, with double digit growth.

The Company revenue is also expected to finish with a consistent growth in double digits.

Both the Company's retail business units Bedshed Franchising and KWB's Kitchen Connection businesses are trading well up on last year and have managed to secure additional stores in the 2015 calendar year.

As a result the Company will continue to pay a Dividend in line with its growth in earnings, subject to its cash flow restraints. Currently the Company has strong cash balances and ample wherewithal to continue its growth plans.

As previously disclosed the company continues to receive solid interest with its 41,800 sq mtr Moorebank industrial property site, located near the planned Inter-modal development and M5 Motorway in Sydney's south west.

The Board will review strategic plans with this site and consider their position early in the new year. The property book value is \$17.31M as at 30th June 2014, interest received is well above book value.

The Company is seeking additional retail growth opportunities and welcome's suitable enquiry directed to the Executive Director.



Anthony Mankarios
Executive Director

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