

16 February 2010

Pacific Brands adopts new reporting segments

Pacific Brands today advised of a change to its reporting segments for the full year ending 30 June 2010 (F10). The new reporting segments incorporate the requirements of AASB 8 Operating Segments and reflect changes to Pacific Brands' operating structure implemented in connection with the Pacific Brands 2010 transformation strategy announced to the market in February 2009.

Pacific Brands' new reporting segments comprise:

- Underwear & Hosiery
- Workwear
- Footwear, Outerwear & Sport
- Homewares
- Other

There have been no changes to the Underwear & Hosiery, Home Comfort and Other reporting segments (other than a change in the name of the Home Comfort segment to Homewares). The two new reporting segments are Workwear and Footwear, Outerwear & Sport.

Workwear has been separated out from the previously reported Outerwear & Sport segment and includes Yakka, KingGee, NNT, Dowd and CTE. The Workwear Group is the leading provider of industrial workwear and corporate imagewear in Australia to businesses and their employees in various sectors including construction, trade, hospitality, healthcare, transport, banking and government.

Footwear, Outerwear & Sport combines the previously reported Footwear segment and the remainder of the former Outerwear & Sport segment (ie other than Workwear) and includes Everlast, Slazenger, Dunlop, Mossimo, Mooks, Stussy and Volley. The Footwear, Outerwear & Sport Group is a leading supplier of footwear, casualwear, streetwear and sports clothing & equipment in Australia.

The following tables provide Pacific Brands' segment revenue and earnings before interest, tax, amortisation and significant items (EBITA) in the new and previously reported segments as viewed by the Chief Executive Officer for the six months ended 31 December 2008 (1H09) and the full year ended on 30 June 2009 (F09). Segment results will be reported as EBITA in F10.

The financial information is unaudited and is being provided to give comparative information on the new reporting segments in advance of the release of Pacific Brands' interim financial results for F10 on 24 February 2010. The change in segment reporting only affects segment composition and has no other impact on Pacific Brands' F09 results previously reported to the market, other than the reclassification of \$3.4 million of redundancy costs in 1H09 to significant items as reported in F09. The previously reported segment result in 1H09 and F09 was EBIT before significant items and a reconciliation to EBITA is noted below.

Pacific Brands - New Reporting Segments

\$ million	Segment revenue		EBITA	
	1H09	F09	1H09	F09
Underwear & Hosiery	311.8	625.9	45.3	93.4
Workwear	202.5	393.4	22.1	40.3
Footwear, Outerwear & Sport	286.3	509.1	34.8	43.6
Homewares	233.2	456.5	21.4	40.6
Other	16.8	27.5	-7.2	-12.6
Total Pacific Brands	1,050.6	2,012.4	116.4 ¹	205.3

Pacific Brands – Previous Reporting Segments

\$ million	Segment revenue		EBITA	
	1H09	F09	1H09	F09
Underwear & Hosiery	311.8	625.9	45.3	93.4
Outerwear and Sport	347.9	646.2	37.7	56.0
Footwear	140.9	256.3	19.2	27.9
Home Comfort	233.2	456.5	21.4	40.6
Other	16.8	27.5	-7.2	-12.6
Total Pacific Brands	1,050.6	2,012.4	116.4 ¹	205.3

¹ 1H09 reported segment result (EBIT pre significant items) was \$111.5 million and reconciles to EBITA of \$116.4 million after reclassifying \$3.4 million of redundancy costs to significant items and adding \$1.5 million of amortisation expense for the period.

For further information please contact

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