



For Immediate Distribution

23 August 2012

DAVID JONES 4Q12 SALES ANNOUNCEMENT

- 4Q12 Total and LFL Sales down 1.3% versus 4Q11
- 2H12 Total Sales down 2.1% and 2H12 LFL Sales down 2.2% versus 2H11
- FY12 Total Sales down 4.6% and FY12 LFL Sales down 4.3% versus FY11
- Winter Clearance period shortened by 2 weeks

David Jones Limited (DJS) today reported Total Sales for the fourth quarter (4Q12) of the 2012 Financial Year (FY12) being the period 29 April 2012 to 28 July 2012 of \$455.8 million. This represents a decline of 1.3% on 4Q11 (Total Sales: \$462.1 million). There were no differences between Total and Like-for-Like (LFL) Sales in 4Q12.

Total Sales for the year ended 28 July 2012 were \$1.868 billion, which represents a decline of 4.6% on the prior year. On an LFL basis Sales in FY12 declined by 4.3%. Full details of the Company's Sales performance are set out in Annexure A.

David Jones CEO Mr Paul Zahra said, "In the quarter we decreased the duration of our Winter Clearance by two weeks. This is consistent with our strategy to reduce the length of our discount events and to focus on new inventory."

The best performing categories in 4Q12 were Womenswear, Beauty, Menswear, Shoes and Accessories. The Home and Electrical categories continued to be challenging.

On a State-by-State basis the best performing states in the quarter were Victoria, the ACT and Western Australia, all of which delivered positive growth. The Company's performance in Queensland was adversely impacted in the quarter by the Toowong Village store refurbishment. The Company also commenced the refurbishment of the Ground and Lower Ground Floors of the Elizabeth Street store (NSW) in July.

The Company has addressed the excess inventory issue it faced in FY12 and is well positioned with new inventory for the start of FY13.

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TRADING ENVIRONMENT AND OUTLOOK

Mr Zahra said, "Whilst trading conditions continued to be challenging throughout the quarter we did see a continued improvement in our sales tracking, with sales in 4Q12 down 1.3%."

The Company reaffirms its guidance for the 2012 financial year of a 35% to 40% decline in PAT.

Mr Zahra said, "We are making good progress in implementing our Future Strategic Direction Plan and look forward to updating the market on our progress at the time of our full year results in September. Whilst the trading environment remains challenging we have a strong business model, a clear business strategy, a strong balance sheet, good cashflows, ownership of our flagship Sydney and Melbourne CBD stores and the best national and international brand portfolio in Australia."

ENDS

FOR FURTHER INFORMATION CONTACT:

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Notes: The Sales numbers quoted in this ASX Release have not been adjusted to take into account changes to the provisions for returns or lay-bys. These changes are required under IFRS and will be reflected in the year-end Sales figures in the Company's Consolidated Statement of Comprehensive Income Statement. Any change is expected to be immaterial.

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ANNEXURE A:

Details of the Company's FY12 Sales are set out in the table below.

SALES

PERIOD	FY12 \$m	FY11 \$m	%Change Total	%Change LFL
First Quarter (1Q)	414.3	466.6	(11.2)%	(11.0)%
Second Quarter (2Q)	598.5	617.6	(3.1)%	(2.4)%
First Half (1H)	1,012.9	1,084.2	(6.6)%	(6.1)%
Third Quarter (3Q)	399.8	411.7	(2.9)%	(3.1)%
Fourth Quarter (4Q)	455.8	462.1	(1.3)%	(1.3)%
Second Half (2H)	855.6	873.8	(2.1)%	(2.2)%
Full Year	1,868.5	1,958.0	(4.6)%	(4.3)%

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