

PUMPKIN PATCH LIMITED

Results for announcement to the market

Reporting Period	6 months to 31 January 2008
Previous Reporting Period	6 months to 31 January 2007

	Amount (000s)	Percentage change
Revenue from ordinary activities	\$204,830	+13.5%
Profit from ordinary activities after tax attributable to shareholders	\$10,221	-23.7%
Net Profit attributable to shareholders.	\$10,221	-23.7%

Final Dividend	Gross amount per share	Imputation amount per share
	\$0.040	\$0.019701
Record Date	4 April, 2008	
Dividend Payment Date	15 April, 2008	

Audit	The abridged financial statements attached to this report are unaudited.
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Comments:	Refer to the following section for commentary.
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Pumpkin Patch Limited
Income Statement
For the 6 months ended 31 January 2008

	6 months to 31 January 2008 \$NZ'000	Up/Down %	6 months to 31 January 2007 \$NZ'000
Operating Revenue			
Trading Revenue	204,830	13.5%	180,473
Other Revenue	212	0.5%	211
Total Operating Revenue	205,042	13.5%	180,684
Operating Profit Before Income Tax	16,243	(17.0%)	19,563
Less taxation on operating result	6,022	(2.4%)	6,172
Net Profit Attributable to the Shareholders of the Parent Company	10,221	(23.7%)	13,391

Included in the Consolidated Statement of Financial Performance above

Interest income	75	(31.8%)	110
Interest expense	3,006	95.3%	1,539
Depreciation	7,838	24.7%	6,288
Rent and operating lease expense	35,390	26.5%	27,975
Amortisation of intangible assets	870	109.1%	416

Pumpkin Patch Limited
Statement of Changes in Equity
For the 6 months ended 31 January 2008

	6 months to 31 January 2008 \$NZ'000	6 months to 31 January 2007 \$NZ'000
Equity at Beginning of Period	95,541	91,966
Net Profit for the period	10,221	13,391
Shares Issued	771	
Movement in Treasury Stock	225	89
Movement in reserves	8,121	3,455
Dividends Paid	(7,704)	(7,310)
Equity at End of Period	107,175	101,591

Pumpkin Patch Limited
Balance Sheet
As at 31 January 2008

	31 January 2008 \$NZ'000	31 July 2007 \$NZ'000	31 January 2007 \$NZ'000
Equity			
Share Capital	57,835	56,700	56,529
Share Options Reserve	3,261	2,584	1,869
Cashflow Hedge Reserve	(4,698)	(12,003)	(2,043)
Retained Earnings	50,777	48,260	45,236
Total Equity	107,175	95,541	101,591
Equity Represented by:			
Current Assets			
Trade receivables	5,244	10,465	8,555
Inventories	118,990	85,961	69,883
Other receivables and prepayments	16,253	18,016	16,215
Total Current Assets	140,487	114,442	94,653
Non Current Assets			
Investments	4	4	4
Property, plant and equipment	81,391	71,163	67,136
Deferred taxation	3,937	8,795	5,224
Intangible assets	5,908	4,911	2,878
Other non current assets	5,830	5,855	6,751
Total Non Current Assets	97,070	90,728	81,993
Total Assets	237,557	205,170	176,646
Current Liabilities			
Cash and cash equivalents	5,422	2,095	22,845
Borrowings	60,000	35,000	
Trade creditors	14,852	14,386	7,282
Income tax payable	(2,841)	767	1,200
Accruals and provisions	23,022	19,707	19,881
Other Current Liabilities	14,071	15,736	7,673
Total Current Liabilities	114,526	87,691	58,881
Non Current Liabilities			
Accruals and provisions	9,073	6,880	7,395
Other Non Current Liabilities	6,783	15,058	8,779
Total Non Current Liabilities	15,856	21,938	16,174
Total Liabilities	130,382	109,629	75,055
Net Assets	107,175	95,541	101,591

Pumpkin Patch Limited
Statement of Cash Flows
For the 6 months ended 31 January 2008

	6 months to 31 January 2008 \$NZ'000	6 months to 31 January 2007 \$NZ'000
Cash Flows from Operating Activities		
Receipts from customers	212,643	178,009
Interest received	75	110
Dividends received		
Payments to suppliers and employees	(203,352)	(148,138)
Interest paid	(3,006)	(1,539)
Income taxes paid	(7,820)	(9,349)
Other cash flows relating to operating activities		
Net Cash Flows from Operating Activities	(1,460)	19,093
Cash Flows from Investing Activities		
Cash proceeds from sale of property, plant and equipment		
Cash paid for purchases of property, plant and equipment	(19,739)	(21,668)
Other cash flows relating to operating activities	(194)	(135)
Net Cash Flows from Investing Activities	(19,933)	(21,803)
Cash Flows from Financing Activities		
Borrowings	25,000	
Repayment of borrowings		
Dividends paid	(7,704)	(7,310)
Other cash flows relating to operating activities	770	183
Net Cash Flows from Financing Activities	18,066	(7,127)
Net Increase/ (Decrease) in Cash Held	(3,327)	(9,837)
Opening cash brought forward	(2,095)	(13,008)
Effect of exchange rate changes on cash		
Ending Cash Carried Forward	(5,422)	(22,845)

Pumpkin Patch Limited

Earnings Per Security

For the 6 months ended 31 January 2008

Calculation of basic and fully diluted EPS in accordance with IAS33 Earnings Per Share

Basic EPS
Diluted EPS

6 months to 31 January 2007	6 months to 31 January 2007
6.11	8.04
6.11	8.04

Dividends Paid

In the 6 months ended 31 January 2008

Final Dividend for the year ended 31 July 2007

Date Paid	Cents per share (fully imputed)
17 October 2007	4.50

Net Tangible Assets per share

As at 31 January 2008

Net Tangible Assets per share

31 January 2008	31 January 2007
\$ 0.61	\$ 0.59

Subsequent Events

As at 20 February 2008 there have been no other significant events subsequent to 31 January 2008.

Pumpkin Patch Limited
Segment Information
Attachment to NZX Appendix 1
Half year ended 31 January 2008

	New Zealand Retail		Australia Retail		United Kingdom Retail		United States Retail		Other		Total	Total
	2008 \$NZ'000	2007 \$NZ'000	2008 \$NZ'000	2007 \$NZ'000	2008 \$NZ'000	2007 \$NZ'000	2008 \$NZ'000	2007 \$NZ'000	2008 \$NZ'000	2007 \$NZ'000	2008 \$NZ'000	2007 \$NZ'000
Assets												
Segment	20,497	18,007	67,581	54,527	51,720	38,151	48,848	18,760	15,853	14,773	204,499	144,218
Unallocated/ other											33,058	32,428
Consolidated	20,497	18,007	67,581	54,527	51,720	38,151	48,848	18,760	15,853	14,773	237,557	176,646
Revenue												
Segment	33,345	31,111	98,729	86,450	34,316	30,233	15,083	10,393	23,357	22,286	204,830	180,473
Unallocated/ other											-	-
Consolidated	33,345	31,111	98,729	86,450	34,316	30,233	15,083	10,393	23,357	22,286	204,830	180,473
Result												
Segment	6,903	5,852	20,599	16,261	149	2,098	(2,472)	(562)	6,054	6,675	31,233	30,324
Interest											(2,931)	(1,429)
Unallocated											(12,059)	(9,332)
Consolidated	6,903	5,852	20,599	16,261	149	2,098	(2,472)	(562)	6,054	6,675	16,243	19,563

"Other" represents wholesale, mail order and internet sales

The result is that of the Company before income tax

The Company operates in one industry being the retailing and wholesaling of children's clothing. Intersegment sales are on an arms length basis.

Pumpkin Patch Limited
Impact of NZ IFRS on NPAT
Attachment to NZX Appendix 1
Half year ended 31 January 2008

	6 months to 31 January 2008 \$NZ'000	6 months to 31 January 2007 \$NZ'000
NPAT (NZ IFRS)	10,221	13,391
NZ IFRS adjustments for:		
Fixed increase operating lease rental	253	8
Fair value of derivative financial instruments	743	1,941
Share option expense	816	747
Long service leave/ employee benefits	293	86
Taxation adjustment on the above items	(272)	(666)
NPAT (Previous NZ GAAP)	12,054	15,507

Pumpkin Patch Limited
Impact of NZ IFRS on Segments
Attachment to NZX Appendix 1
Half year ended 31 January 2008

	1HY08		
	NZ IFRS \$NZ'000	Previous NZ GAAP \$NZ'000	Variance \$NZ'000
Segments			
Australia	20,599	20,797	(198)
New Zealand	6,903	6,949	(46)
United Kingdom	149	224	(75)
United States	(2,472)	(2,274)	(198)
Other	6,054	6,054	0
Unallocated	(12,059)	(10,471)	(1,588)
EBIT	19,174	21,279	(2,105)

	1HY07		
	NZ IFRS \$NZ'000	Previous NZ GAAP \$NZ'000	Variance \$NZ'000
Segments			
Australia	16,261	16,269	(8)
New Zealand	5,852	5,948	(96)
United Kingdom	2,098	2,147	(49)
United States	(562)	(629)	67
Other	6,675	6,675	0
Unallocated	(9,332)	(6,636)	(2,696)
EBIT	20,992	23,774	(2,782)