

Pumpkin Patch Limited
Unaudited Consolidated Income Statement
For the 6 months ended 31 January 2011

	6 months to 31 January 2011 \$NZ'000	Up/Down %	6 months to 31 January 2010 \$NZ'000
Sales revenue	173,867	(10.4%)	193,988
Cost of goods sold	(65,385)	(16.5%)	(78,277)
Gross profit	108,482	(6.2%)	115,711
Other operating income	142	545.5%	22
Selling expenses	(86,644)	5.1%	(82,415)
Finance expenses	(1,832)	43.9%	(1,273)
Administrative and general expenses	(8,385)	(24.4%)	(11,091)
Profit from continuing operations before income tax	11,763	(43.9%)	20,954
Income tax expense	(3,705)	(44.7%)	(6,698)
Profit for the period	8,058	(43.5%)	14,256

Profit from continuing operations before income tax includes the following:

Interest income	11	(42.1%)	19
Interest expense	1,832	43.9%	1,273
Depreciation	3,991	(16.8%)	4,794
Amortisation of intangible assets	1,657	139.5%	692
Employee benefit expenses	41,222	7.7%	38,268
Rent and operating lease expense	32,601	6.5%	30,617
Bad debts written off	-	(100.0%)	23

Pumpkin Patch Limited
Unaudited Consolidated Statement of Comprehensive Income
For the 6 months ended 31 January 2011

Net profit attributable to the shareholders

Other comprehensive income

Exchange differences on translation of foreign operations	(2,564)	(4,005)
Net fair value movements on cash flow hedges	(19,723)	(2,907)
Release of gains made on foreign currency portfolio restructure	(7,726)	(6,823)
Income tax relating to components of other comprehensive income	8,235	2,918
Total other comprehensive income	(21,778)	(10,817)

Total comprehensive income attributable to shareholders

	6 months to 31 January 2011 \$NZ'000	6 months to 31 January 2010 \$NZ'000
	8,058	14,256
	(2,564)	(4,005)
	(19,723)	(2,907)
	(7,726)	(6,823)
	8,235	2,918
	(21,778)	(10,817)
	(13,720)	3,439

Pumpkin Patch Limited
Unaudited Consolidated Statement of Changes in Equity
For the 6 months ended 31 January 2011

Equity at beginning of period

Net profit for the period	8,058	14,256
Other comprehensive income	(21,778)	(10,817)
Total comprehensive income	(13,720)	3,439

Shares issued/(repurchased)	1,516	-
Movement in treasury stock	(113)	-
Movement in reserves	52	217
Dividends paid	(8,373)	(7,403)

Equity at end of period

	6 months to 31 January 2011 \$NZ'000	6 months to 31 January 2010 \$NZ'000
	80,867	88,678
	8,058	14,256
	(21,778)	(10,817)
	(13,720)	3,439
	1,516	-
	(113)	-
	52	217
	(8,373)	(7,403)
	60,229	84,931

Pumpkin Patch Limited
Unaudited Consolidated Balance Sheet
As at 31 January 2011

	31 January 2011 \$NZ'000	31 January 2010 \$NZ'000	31 July 2010 \$NZ'000
Equity			
Share capital	59,801	57,978	58,398
Hedging reserve - cash flow hedges	(26,448)	(13,657)	(12,642)
Share based payments reserve	5,882	5,616	5,830
Foreign currency translation reserve	(3,652)	1,039	(1,088)
Foreign currency portfolio restructure reserve	948	13,551	6,356
Retained earnings	23,698	20,404	24,013
Total equity	60,229	84,931	80,867
Equity Represented by:			
Cash and cash equivalents	3,910	2,412	6,945
Trade & other receivables	13,176	9,445	20,727
Derivative financial instruments	3,310	4,381	4,930
Inventories	92,266	75,523	71,355
Current tax receivables	1,133	1,081	1,381
Total current assets	113,795	92,842	105,338
Non current assets			
Property, plant and equipment	57,960	51,539	53,096
Intangible assets	10,004	6,414	8,435
Trade and other receivables	1,309	4	4
Derivative financial instruments	-	1,362	2,555
Deferred taxation	16,893	8,857	9,161
Total non current assets	86,166	68,176	73,251
Total assets	199,961	161,018	178,589
Current liabilities			
Trade & other payables	21,004	30,606	31,653
Interest bearing liabilities	20,000	12,000	25,000
Derivative financial instruments	25,302	14,491	15,696
Deferred landlord contributions	2,345	2,137	2,058
Total current liabilities	68,651	59,234	74,407
Non current liabilities			
Interest bearing liabilities	50,000	-	8,000
Derivative financial instruments	15,784	5,907	5,461
Deferred landlord contributions	5,297	10,946	9,854
Total non current liabilities	71,081	16,853	23,315
Total liabilities	139,732	76,087	97,722
Net assets	60,229	84,931	80,867

Pumpkin Patch Limited
Segment Information
Attachment to NZX Appendix 1
Half year ended 31 January 2011

	Unaudited 6 months ended		12 months ended
	31 JAN 2011	31 JAN 2010	31 JUL 2010
	\$000	\$000	\$000
Assets			
Australia retail	71,561	59,275	57,986
New Zealand retail	24,041	17,354	19,567
United Kingdom & Ireland retail	27,179	29,223	26,199
United States retail	4,864	4,141	6,030
Wholesale and direct	27,108	15,838	21,449
Head office	45,208	35,187	47,358
	<u>199,961</u>	<u>161,018</u>	<u>178,589</u>
Revenue			
Australia retail	86,372	100,188	198,276
New Zealand retail	27,031	30,849	58,908
United Kingdom & Ireland retail	27,188	28,404	52,455
United States retail	10,820	10,554	19,138
Wholesale and direct	22,456	23,993	53,217
Head office	-	-	204
	<u>173,867</u>	<u>193,988</u>	<u>382,198</u>
Result before tax			
Australia retail	14,871	19,873	38,705
New Zealand retail	4,696	6,166	11,310
United Kingdom & Ireland retail	53	(215)	(885)
United States retail	(505)	(755)	(2,685)
Wholesale and direct	5,306	6,794	13,708
Head office	(12,658)	(10,909)	(22,393)
	<u>11,763</u>	<u>20,954</u>	<u>37,760</u>

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