



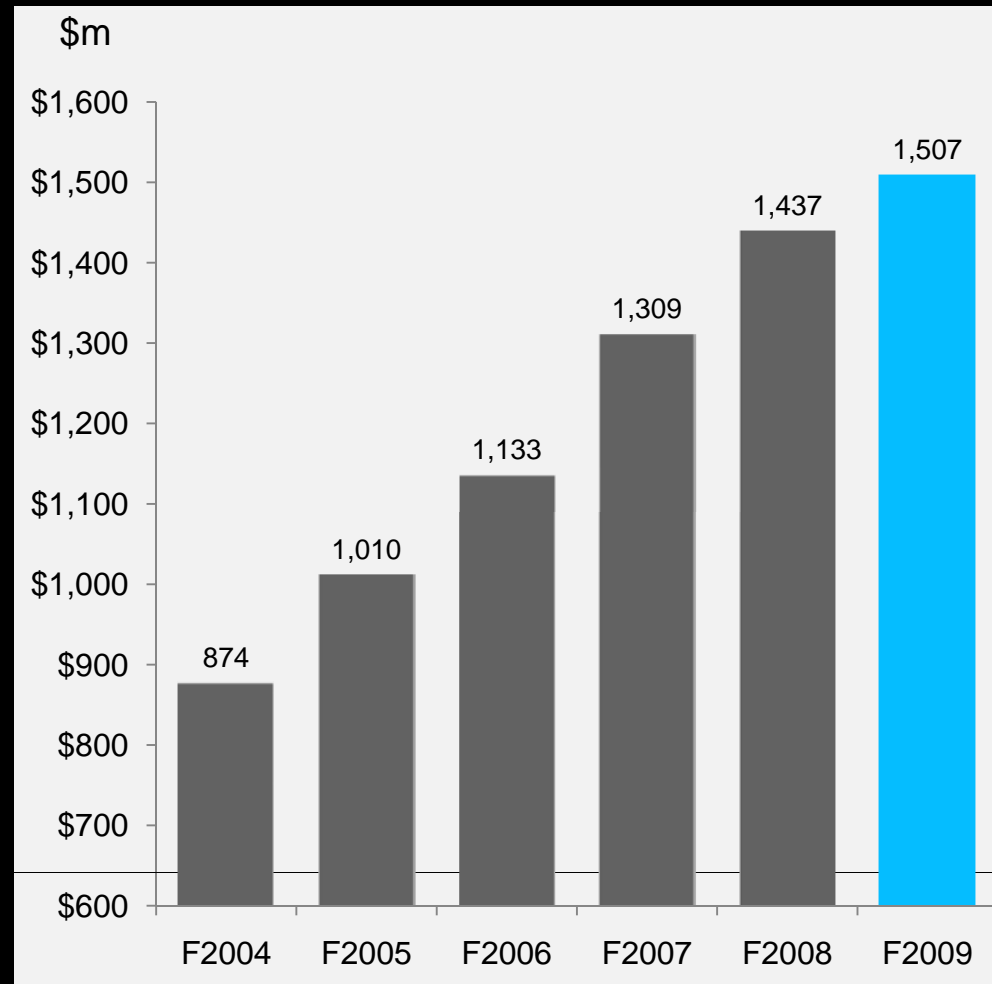
reece

2009 Annual General Meeting

FINANCIAL PERFORMANCE

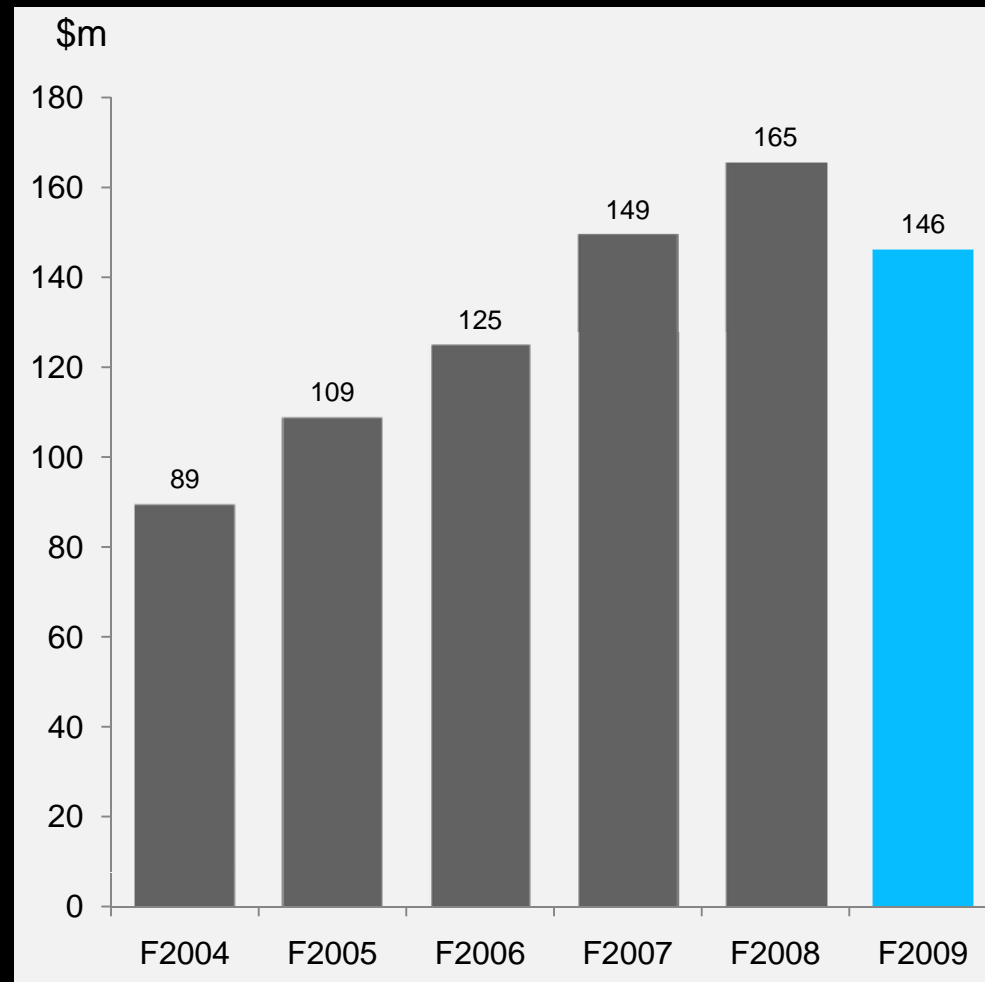
SALES REVENUE

Up 4.9% in F09



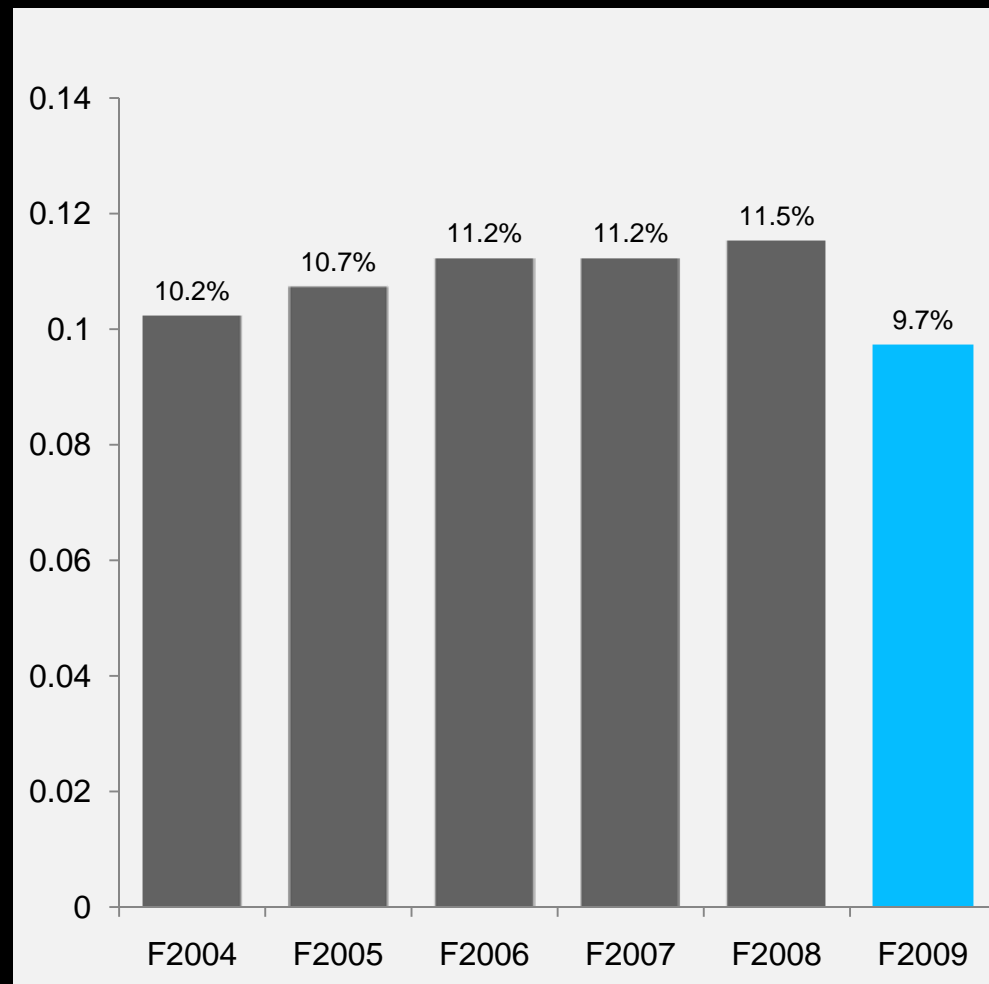
EBIT

Down 11.2% in F09



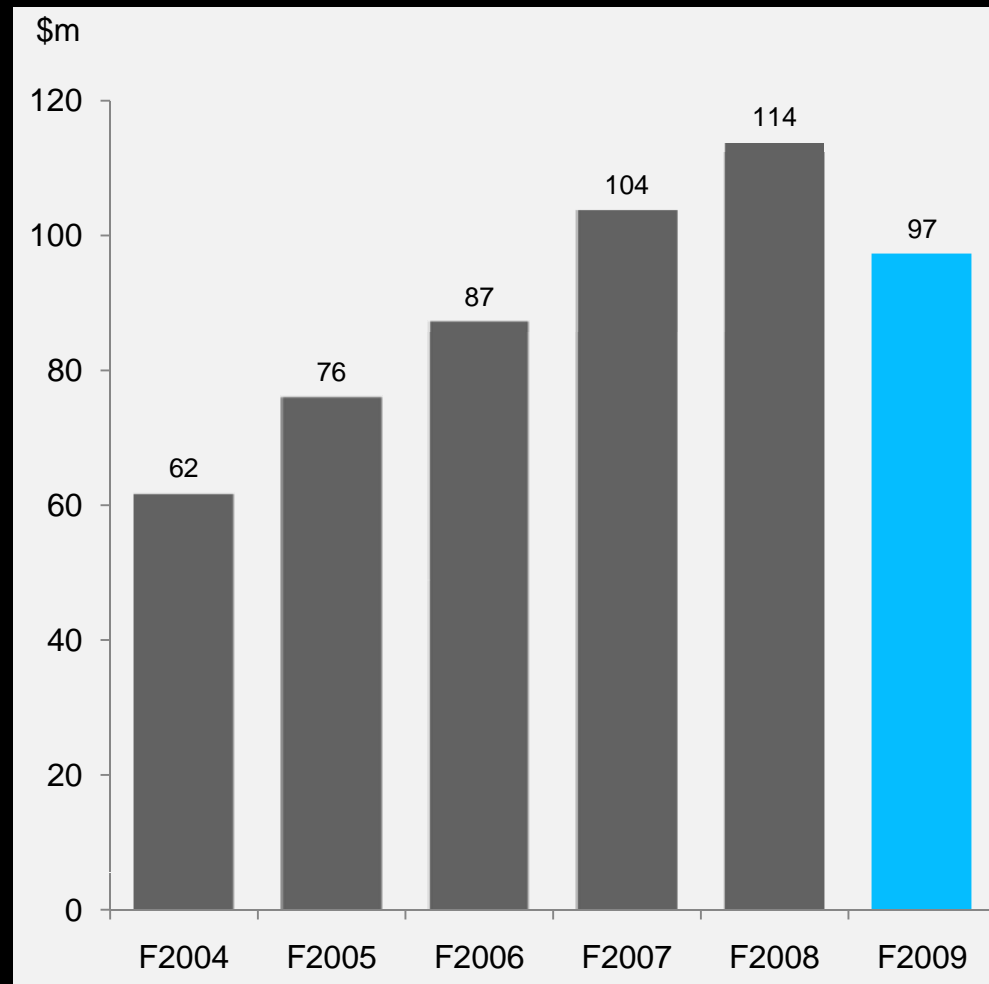
EBIT / SALES

Down 1.8ppts in F09



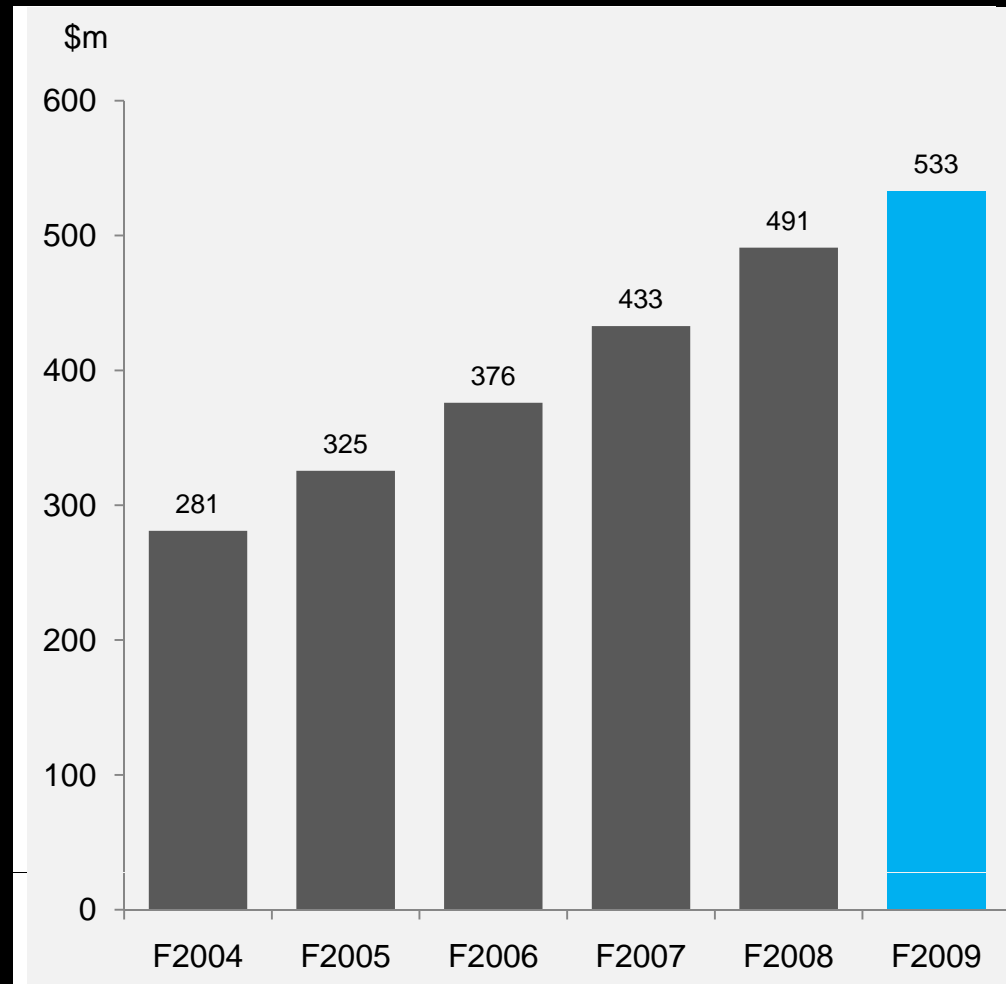
NPAT

Down 14.8% in F09



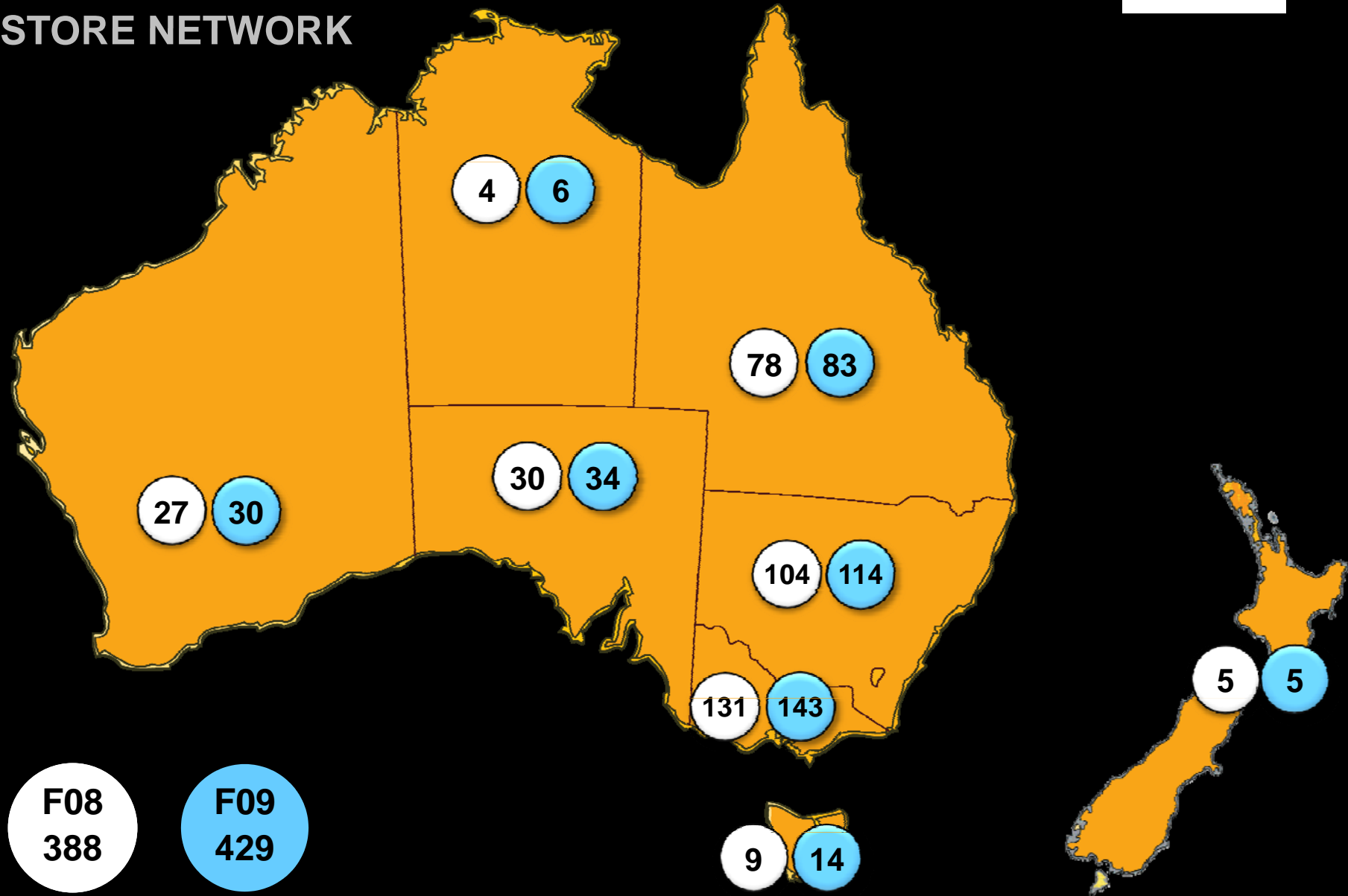
NET ASSETS

Up 8.6% in F09



NETWORK GROWTH

STORE NETWORK



F08
388

F09
429



reece

TM