

HELLABY HOLDINGS LIMITED

25 February 2005

HELLABY INCREASES INTERIM PROFIT AND DIVIDEND

The directors of Hellaby Holdings today announced the Company's financial results for the six months to 31 December 2004, details of which are attached.

The Hellaby Group's tax paid profit for the six months to 31 December 2004 was \$10.3 million an 11% increase on the \$9.82 million achieved in the same period last year and is in line with the budgeted profit for the six months.

However, David Houldsworth, Managing Director of Hellaby Holdings noted that the prior year's surplus was boosted by a higher level of one-off transactional profits and that the Group's net trading surplus increased by 20.3% from \$11.148 million to \$13.421 million, continuing the trend of increasing operating profits from the Group's subsidiaries and associated companies.

This result represents a 20.9% annualised tax paid return on average shareholders funds (last year 19.8%) with annualised earnings per share of 41.9 cents (last year 37.7 cents) and asset backing rising to \$2.01 per share, (last year \$1.93 share).

Hellaby directors have approved an interim dividend of 19c per share fully imputed (last year 16 cents), payable on 8 April 2005 (ex dividend on 1 April 2005).

The result reflects a higher level of earnings from the Group's retail division (Hannahs and Rodd & Gunn) and the contribution from recently acquired BBQ Factory, which achieved a profit contribution in line with forecasts.

Trading conditions are expected to remain positive for the balance of the financial year and Hellaby directors anticipate that the full year earnings will be in line with market expectations and comfortably ahead of last year's underlying after tax operating surplus of \$18.5 million.

For further information please contact:

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