

## **Noni B first half profit \$5.7 million**

Mr Alan Kindl said: 'These appointments are the result of a succession strategy on which we have been working for several years. I am delighted to be able to hand over management to such a strong team with the skills and retailing experience to take Noni B through its next phase of growth.'

Mr Kindl, who founded Noni B in 1977 and recently celebrated his 70th birthday, will remain a non-executive director of the company and assume the role of strategic adviser to management. His sons, James and David Kindl joined Noni B in 1992 and 1996 respectively and have been on the board since 1998. Most recently, James Kindl has been general manager of Noni B, and David Kindl has been general manager of La Voca. Both have degrees in economics from the University of Sydney and are associate members of CPA Australia.

Simon Der Stepanian has more than 37 years' experience of the retail apparel industry in a range of finance, operational and administrative roles; he joined Noni B in 1995 as chief financial officer and was appointed company secretary in 1998. The three new general managers also have extensive retail experience and have worked for Noni B for a total of 25 years. Phillip Fickers joined the company in 2002 from David Jones where he held a number of human resources and other roles; he left Noni B in August 2007 to join another retail group and rejoined the company in his new role at the beginning of February. Robyn Ireland joined Noni B in South Australia in 1998 and has held positions as store manager, state business manager and regional manager for South Australia, Western Australia and Northern Territory. Rhonda Kilpatrick worked as a store manager, area manager, state manager and national sales manager for a major women's fashion chain before joining Noni B as a fashion buyer in 1999; most recently she has been the buyer for the company's Liz Jordan brand.

Mr Critchley said: 'I congratulate Alan on his achievements in creating a strong, successful and enduring business over the past 30 years. It is a great tribute to his vision and strategic thinking that he has attracted such a talented team and planned his succession in a way which, I am confident, will enable Noni B to continue along its growth path.'

'Consumer confidence has been affected by interest rate rises and financial market instability, although the impact on Noni B may be partly offset by easing of the drought,' said Mr Alan Kindl. 'At this stage, we expect sales and earnings for the full year to reflect the pattern of the first half.'

## **Courtesy : Noni B Limited**

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