

Hot-footing it at Retail Cube

RETAIL Cube, the owner of retail stores including Athletes Foot, beat prospectus forecasts with its 2003-04 profit yesterday.

Earnings before interest, tax and amortisation came in at \$6.26 million, 3 per cent higher than the forecast \$6.06 million, while profit was \$4.35 million against the \$4.16 million prediction.

Retail Cube said that as it was not formed in its current state until July 1 of this year, the results had been normalised as if it had been operating in its present form for the entire year.

Chief executive Robert Estcourt said management had concentrated on implementing the integration of Retail Cube's three pillars -- Athletes Foot, Amazing Paints King of Knives -- into the holding company structure.