

## My Vintage Baby Announces Third Quarter 2009 Financial Results



Companies: [My Vintage Baby, Inc.](#)

Press Release Source: My Vintage Baby On Tuesday December 22, 2009, 8:13 am EST

MCKINNEY, Texas--(BUSINESS WIRE)--[My Vintage Baby, Inc.](#) (Pink Sheets: [MVBY - News](#)), a public children's apparel company, today announced its financial results for the nine months ended September 30, 2009.

Third Quarter Highlights: Gross sales decreased 46.2% from \$1,127,355 to \$521,086 from the nine months ended September 30, 2008 vs. September 30, 2009, and related gross profit decreased from \$437,711 to \$244,937 for the same periods. Gross profit as a percent of net sales increased from 37.8% to 45.7% year over year. Operating and overhead expenses decreased 22.5% from \$827,380 to \$640,992 from 2008 to 2009 for the nine months reported. The Company's net loss increased by an immaterial amount.

"We made a significant change to our business model during the fall by testing a [Direct Sales Representative](#) (DSR) organization to sell via in-home trunk shows. We launched the national expansion on December 1, 2009 with 91 sales representatives and the hiring of a national sales director, with extensive experience in this type of sales, to expand and manage the DSR's and grow top line revenue," commented CFO Jeff Welsh.

"As a result of our move to direct selling, we no longer needed a showroom and were able to negotiate an early termination from the Dallas Market Center with resultant savings for the twenty-four months after February 2010 of \$108,552. In addition, we were able to reduce our McKinney office/warehouse one year lease starting February 2010 by \$150 per month.

"The Direct Sales model has also caused our current inventories and liabilities to increase as we hold inventories longer before recognizing revenue. The representative's [trunk shows](#) are held and sales generated throughout the season versus the retail model where shipments and revenue primarily occurred at one time early in the season," stated Jeff Welsh.

Gross sales are estimated at \$915,000 for the year ending December 31, 2009. The net loss for the 2009 fiscal year is expected to remain unchanged from the third quarter 2009 net loss of approximately \$396,056. This is a 33.4% decrease from 2008 fiscal year. The improvement in net loss is primarily due to increasing gross profits. The new business model we expect will contribute to additional growth of profit into the 2010 year.

### ABOUT MY VINTAGE BABY:

[My Vintage Baby](#) is recognized as "a piece of yesterday for the hip child of today." Visit [My Vintage Baby Shop Direct](#) for select children's wear and accessories.

This press release contains "forward-looking statements," which are statements related to future, not past, events. These forward-looking statements often include statements regarding our goals, plans, projections and guidance regarding our financial position, results of operations, market position, pending and potential business strategies, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," or "seeks". Any such forward-looking statements are not assurances of future performance and involve risks and uncertainties that may cause results to differ materially from those set forth in these statements. These risks and uncertainties include, among other things, (a) general economic and business conditions, (b) the level of strategic partner incentives, (c) the future regulatory environment, (d) our cost of financing, (e) our ability to retain key personnel. These factors, as well as additional factors, could affect our forward-looking statements. We urge you to carefully consider this information. We undertake no duty to update our forward-looking statements, including our earnings outlook.

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