

25 October 2023

TRADING UPDATE

Super Retail Group (ASX: SUL) will provide an update on its year-to-date trading performance at today's annual general meeting.

Group like-for-like and total sales growth as at week 16 are as follows:

	Sales growth FY24 vs FY23 Weeks 1 to 16	Like-for like sales growth FY24 v FY23 Weeks 1 to 16	Like-for-like sales growth FY23 v FY22 Weeks 1 to 16
Supercheap Auto	4%	4%	23%
rebel	2%	0%	20%
BCF	11%	3%	4%
Macpac	(7)%	(8)%	76%
Group	4%	2%	20%

Group CEO and Managing Director, Mr Anthony Heraghty said "I am pleased to report that in the first sixteen weeks of FY24, the Group has delivered sales growth of 4 per cent and like-for-like sales growth of 2 per cent, cycling 20 per cent like-for-like sales growth in the prior comparative period (pcp)."

"Supercheap Auto's performance has been driven by ongoing strength in the auto maintenance category, including higher lubricant sales following a successful best performing oils campaign."

"rebel rCX and new regional stores continue to perform well and its flagship store in Emporium, Melbourne is on schedule to open prior to Christmas. In addition, the new rebel active customer loyalty program will launch by the end of October."

"Accelerating sales growth in BCF has been supported by contribution from new stores and increased demand in boating, fishing and water sports."

"Macpac is cycling 76 per cent like-for-like sales growth in the pcp. Sales in travel related categories (backpacks and luggage) are growing strongly, however unseasonably warm weather has affected sales of insulation and rainwear products."

“Group gross margin as a percentage of sales is modestly favourable to the prior comparative period despite the impact of weaker currency on cost of goods sold.”

“As previously announced to the market, as a result of continued inflationary pressures on wages, rents and electricity costs, the Group expects its cost of doing business (CODB) as a percentage of sales to increase in FY24.”

“Online sales represent approximately 11 per cent of FY24 YTD total sales.”

“The Group has opened 6 stores in FY24 YTD and remains on track to achieve its target of 24 store openings in the period.”

“Total active club membership continues to grow and now exceeds 10.5 million members.”

“The Group is targeting capex in FY24 of \$150 million – to fund its store development program, a new national distribution centre at Truganina, enhancements to its customer loyalty programs, and cyber, omni and digital capability.”

“Super Retail Group’s unique portfolio of retail brands with market-leading positions in growing lifestyle and leisure categories, large active club membership base and strong balance sheet mean the Group is well placed to deliver long-term value for our shareholders.”

“As always, the Group’s first half result will be highly dependent on trading in the peak Christmas holiday period.”

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