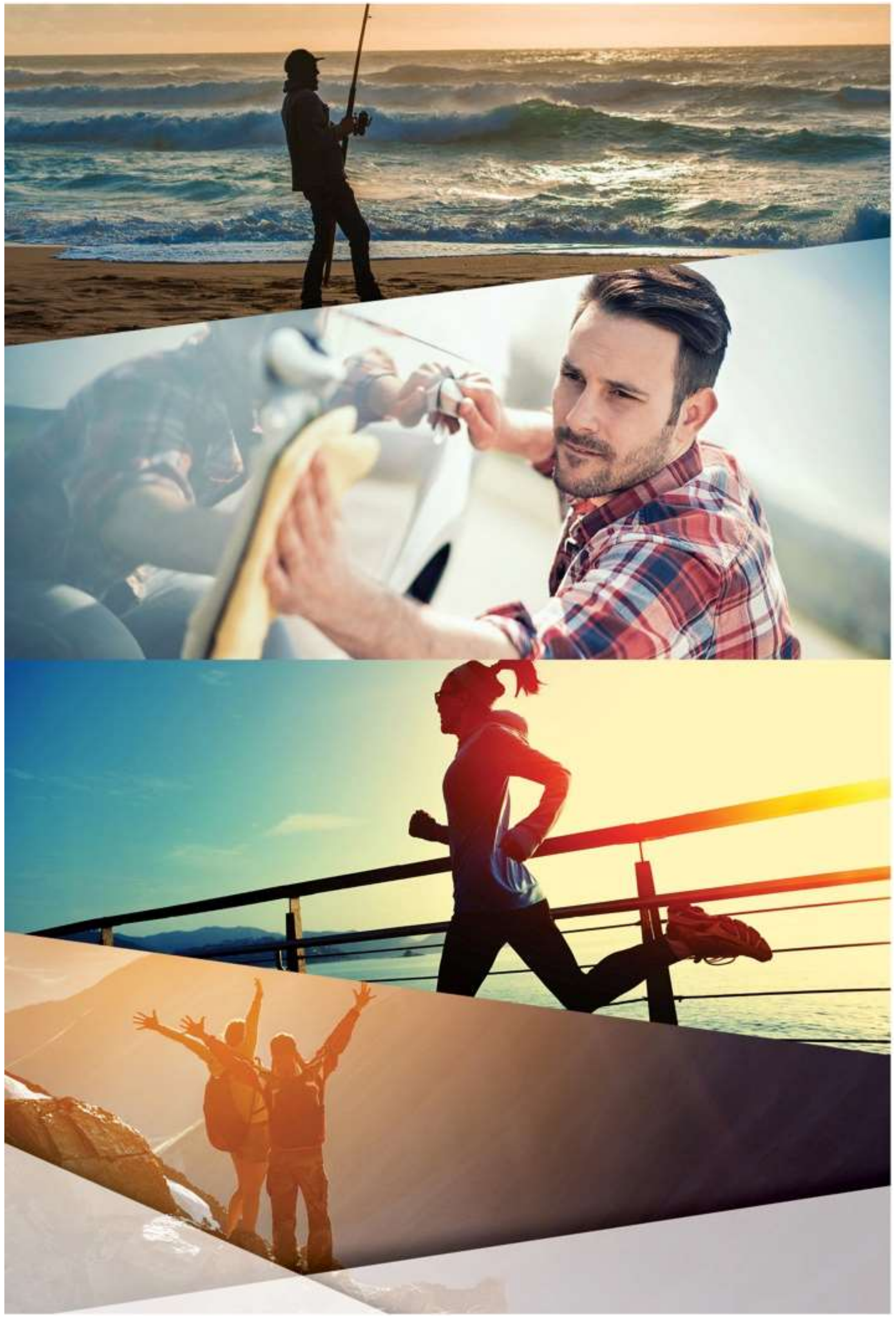
Results for the 52 weeks to 30th June 2018

Peter Birtles Group Managing Director and Chief Executive Officer

David Burns Chief Financial Officer

21 August 2018



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Super Retail Group

Group Highlights

FINANCIAL PERFORMANCE

- ✓ Total Group sales of $2.57 billion up by 4.2% on pcp
- ✓ Total Segment EBIT of $219.6 million up by 5.9% on pcp
- ✓ Normalised NPAT of $145.3 million up by 7.0% on pcp
- ✓ Operating cash flow of $308.4 million up by $73.9 million on pcp
- ✓ Full year dividend of 49.0 cents per share up by 5.4% on pcp

STRATEGY IMPLEMENTATION

- ✓ Core businesses growing faster than retail sales
- ✓ Transformation initiatives delivering expected benefits
- ✓ Investment in omni-retail capabilities underpinning growth
- ✓ Continued strong cash generation through transformation
- ✓ Strong performance in team member and customer metrics

Group Highlights

Core businesses growing faster than retail sales

	Supercheap Auto	rebel	BCF
- Total Sales Growth	5.3%	3.2%	3.7%

- 2.9% Annual Growth in Total Nominal Retail Sales (per ABS Retail Trade 3 Aug 2018)

Transformation initiatives delivering expected benefits

Sports

- Customer NPS higher than PCP
- Like for like sales growth building
- Cost synergies built into FY19 budget
- Margin synergies on track for end FY19
- Rebel 2.0 initiatives in trial phase

Outdoor

- Macpac trading ahead of business case
- 9 Rays converting stores delivering strong LFL sales growth
- Rays losses will be eliminated by end FY19

Group Highlights

Investment in omni-retail capabilities underpinning growth

	Supercheap Auto	rebel	BCF
- Total On-line Sales Growth	85%	152%	76%
- Increase in our Online Market Share[1]	+5.8%	+13.2%	+3.2%

[1] Source : Compare to key category competitors - Quantium NAB Data: 12 months ending June 2018. See page 37

Continued strong cash generation through transformation

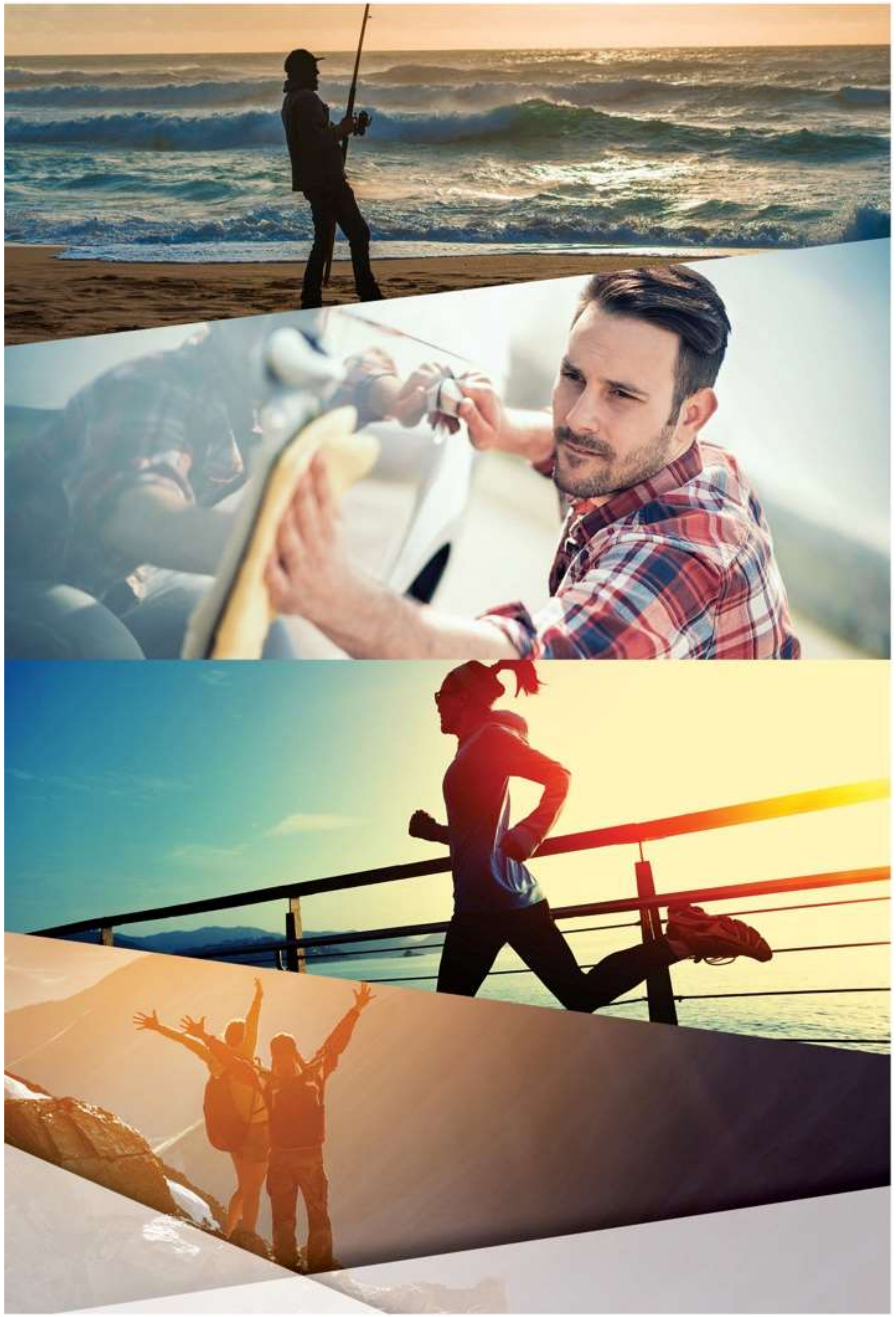
$m	2017/18	2016/17	2015/16	2014/15
Pre tax operating cash flow	352	288	203	228
Timing benefits	(17)		38	
Underlying pre tax operating cash flow	335	288	241	228
Cash conversion ratio to normalised EBITDA	114%	104%	98%	99%

Group Highlights : Our Scorecard

Super Retail Group

Strong performance in team member and customer metrics

Healthy, passionate and high performing team	• Top quartile team engagement at 70% • Team Retention at 73.8% significantly higher than industry average • LTIFR at 6.1 over 50% improvement over last 3 years • NPS highlights positive trend in team expertise and service
Inspired, engaged and satisfied customers	• 5.50 million active club members at June 2018 (up from 4.0 million at June 2015) • Club members NPS of 57.9 at June 2018 (up from 36.9 at June 2015) • 45.6 million customer transaction in 12 months to June (up by 2.8% on PCP] • 9.8 million website active visits in June 2018 (up by 26% on PCP)
Sustainable omni-retail capabilities	• SCA, BCF and Rebel websites relaunched on Salesforce ecommerce cloud • Core Information systems replatformed to be more flexible, scalable and secure • Investment in supply chain delivering productivity and working capital savings • Development focus on direct to customer delivery and customer management
Top quartile shareholder returns	• CAGR in Normalised EPS of 5% (5 years to June 18) • Average post tax Return on Capital of 11.7% (5 years to June 18) • Average Group Normalised EBIT margin of 8.1% (5 years to June 18) • Average Group LFL sales growth of 3.3% (5 years to June 18)



Content

Super Retail Group

Group Results

- Total Sales increased 4.2% on pcp; excluding contribution from Macpac, sales increased 3.0%
- Group segment EBIT includes a $7.8m contribution from Macpac. EBIT has increased by 2.2% excluding Macpac
- Normalised NPAT improvement of 7.0% includes benefits of a reduced interest expense and favourable effective tax rate
- Profit attributable to owners includes $7.4m after tax related to additional costs associated with team member payments on store set up projects
- Strong operating cash flow was $73.9m higher than pcp, includes a timing benefit of $17m related to prepayments
- Net Debt increased due to full debt funding of Macpac acquisition of $133.8m, offset by strong operating cash flow performance
- Full year dividend of 49.0 cents, representing payout ratio of 65% of underlying net profit after tax

	2017/18 $m	Change on PCP
Total Sales	2,570.4	4.2%
Total Segment EBITDA	294.1	5.8%
Total Segment EBIT	219.6	5.9%
Normalised NPAT	145.3	7.0%
Other items not included in Normalised NPAT	(17.0)	$17.0m
Profit attributable to owners	128.3	26.0%
Operating Cash Flow	308.4	$73.9m
Net External Debt	422.9	$42.2m
Full Year Dividend	49.0c	2.5c

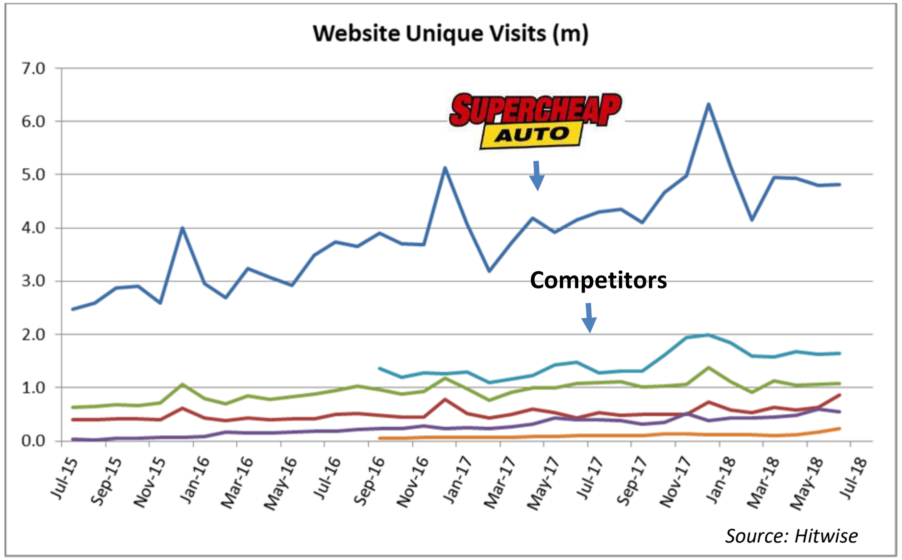
Segment Results

	2017/18		2016/17	
	Sales $m	Segment EBIT $m	Sales $m	Segment EBIT $m
Auto Segment	1,006.4	116.4	955.9	111.0
Outdoor Segment	579.8	29.6	553.5	25.4
Sports Segment	979.2	91.5	949.2	91.3
Group & Unallocated	5.0	(17.9)	7.2	(20.4)
Total Segment Result	2,570.4	219.6	2,465.8	207.3

- All divisions have increased sales and increased EBIT
- Segment Results are net of non-controlling interests (EBIT only) and other costs. Refer to the segment notes slides 35 and 36.

Auto Retailing

Key Statistics Snapshot (latest available data)	Trend	
Active club members	↑	1.47m
Club members NPS	↑	59%
Club sales % total sales	↑	37%
Store numbers	↑	319
Share of online spending in auto retailers(1)	↑	24%
Online sales % total sales	↑	5%
Click and collect % online sales	↑	>50%
Private brand mix	↑	44%



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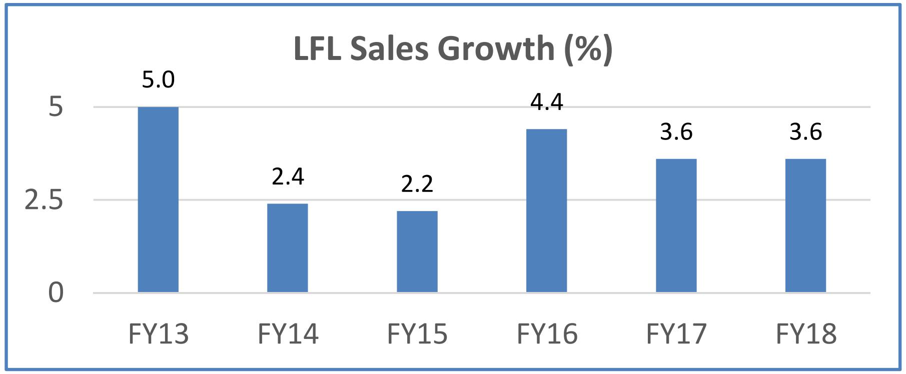
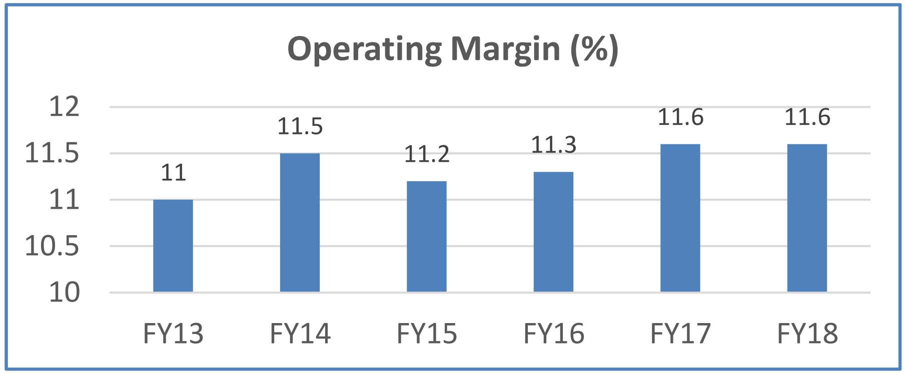
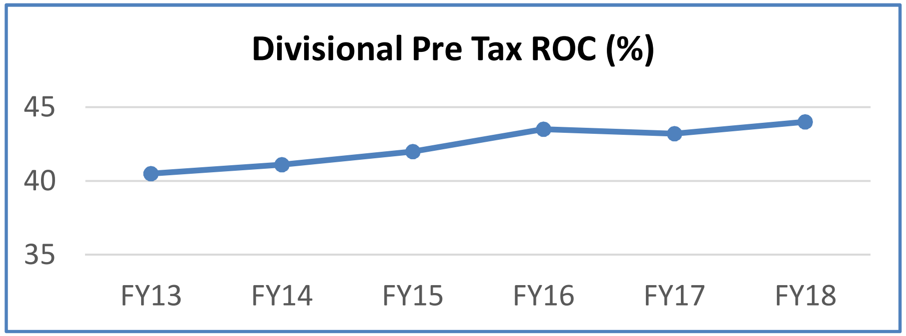






(1) Source : Compare to key category competitors - Quantium NAB Data: 12 months ending June 2018. See page 37

Auto Retailing

- Strong like for like sales growth of 3.6% driven by increase in average item value, items per transaction and transaction growth
- All major categories were in growth. Strong growth was achieved in Accessories and Maintenance categories
- Sales growth was achieved in all Australian states. New Zealand delivered strong growth
- Share of customer spending in automotive aftermarket retailers grew by 0.7% over pcp
- Gross margins improved compared to prior comparative period driven by ranging and sourcing benefits plus benefits from supply chain efficiencies
- Operating costs increased due to investment in customer solutions, in store service and digital to support omni-retailing capability
- SCA opened 5 new stores, closed 2 stores, relocated 9 stores and refurbished 12 stores

	2017/18 $m	Change on PCP
Sales	1,006.4	5.3%
LFL Sales growth		3.6%
Segment EBITDA	148.2	6.3%
EBITDA margin %	14.7%	0.1%
Segment EBIT	116.4	4.9%
Segment EBIT margin %	11.6%	-%

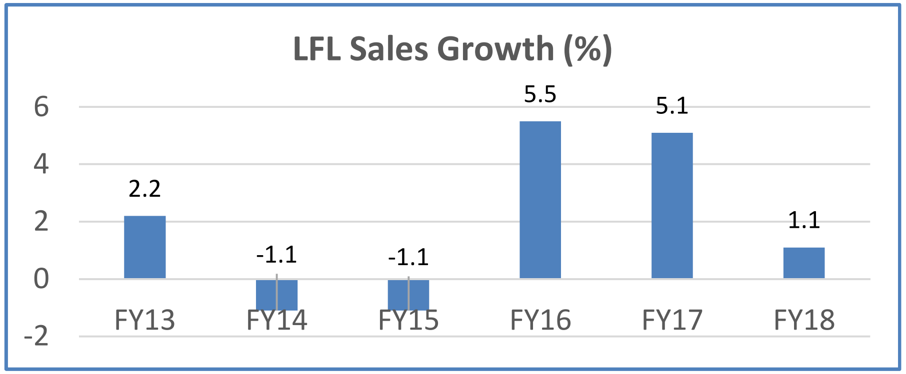
Outdoor Retailing

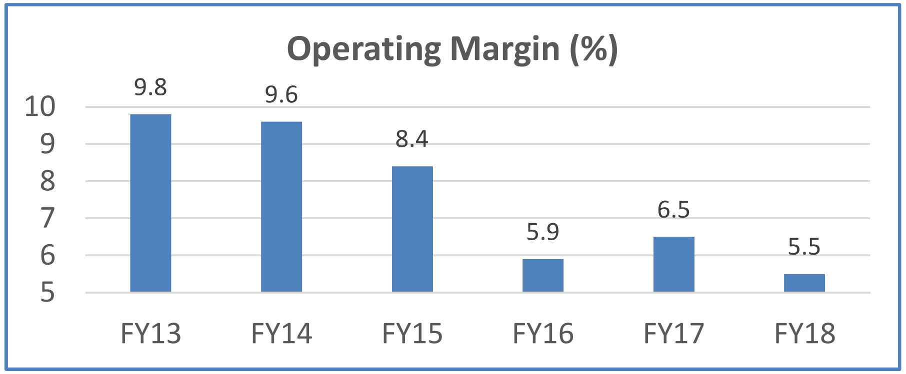
- Outdoor Retailing includes BCF, Rays and Mapac
- Following the successful trial of a large format outdoor adventure store under the Rays brand, the Group acquired Macpac to build a market leading outdoor adventure retail business
- Macpac was acquired, effective 31 March 2018 – Rays will be merged into Macpac in the coming financial year
- Total Outdoor sales included a $31.4m contribution from Macpac. BCF sales grew by 3.7% while Rays sales declined as a result of store closures.
- Outdoor EBIT includes a $7.8m contribution from Macpac. BCF EBIT was 11.9% below the prior year while Rays EBIT loss was in line with the prior period.

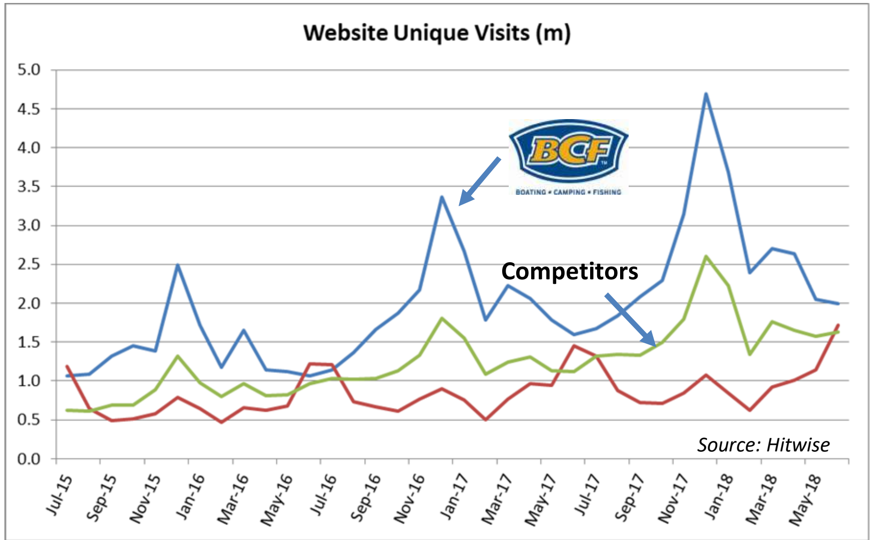
	2017/18 $m	Change on PCP
Sales	579.8	4.8%
LFL Sales growth		NA
Segment EBITDA	47.9	11.1%
EBITDA margin %	8.3%	0.5%
Segment EBIT	29.6	16.5%
Segment EBIT margin %	5.1%	0.5%

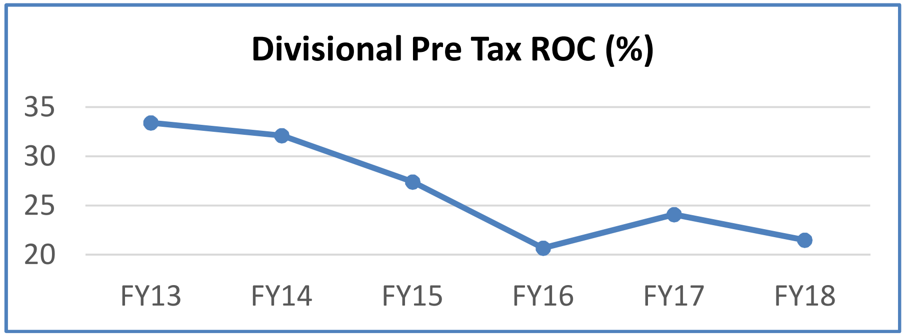
Outdoor Retailing - BCF

Key Statistics Snapshot (latest available data)	**Trend**	
Active club members	↑	1.36m
Club members NPS	↑	57%
Club sales % total sales	↑	79%
Store numbers	↑	134
Share of online spending in leisure retailers(1)	↑	12%
Online sales % total sales	↑	6%
Click and collect % online sales	↑	>50%
Private brand mix	↑	31%









(1) Source : Compare to key category competitors - Quantium NAB Data: 12 months ending June 2018. See page 37

Outdoor Retailing - BCF

- Sales growth was delivered through new stores and like for like growth of 1.1%
- Like for like sales growth was driven by an increase in average transaction value and growth in transactions
- On-line sales increased by 76%
- Share of spending in outdoor retailers declined by 1.2% during the period as competitors increased their footprint and pricing intensity
- Gross margins declined slightly due to increased promotional mix of sales
- Operating costs leverage reduced due to lower sales intensity and investment in omni-retail capabilities
- BCF opened 2 stores and closed 3 stores during the year, resulting in 134 stores at period end

	2017/18 $m	Change on PCP
Sales	498.3	3.7%
LFL Sales growth		1.1%
Segment EBITDA	44.2	(2.6%)
EBITDA margin %	8.9%	(0.6%)
Segment EBIT	27.3	(11.9%)
Segment EBIT margin %	5.5%	(1.0%)

Outdoor Retailing - Macpac and Rays

Macpac

- Macpac was effectively acquired on the 31 March 2018. The final quarter typically generates around one third of annual sales
- The business has traded well with like for like sales growth of circa 10% in the 3 month period
- Gross margins increased slightly against pcp due to sales mix
- On-line sales grew 52%, now 10% of total sales
- Total stores of 54 at June 2018 compared to 50 stores in pcp

Rays

- Sales in continuing stores achieving business case expectations
- Like for like sales growth driven by apparel and equipment – Footwear represents a further opportunity
- 9 stores to be converted to Macpac in 4th quarter FY19; 6 stores closed in June 2018

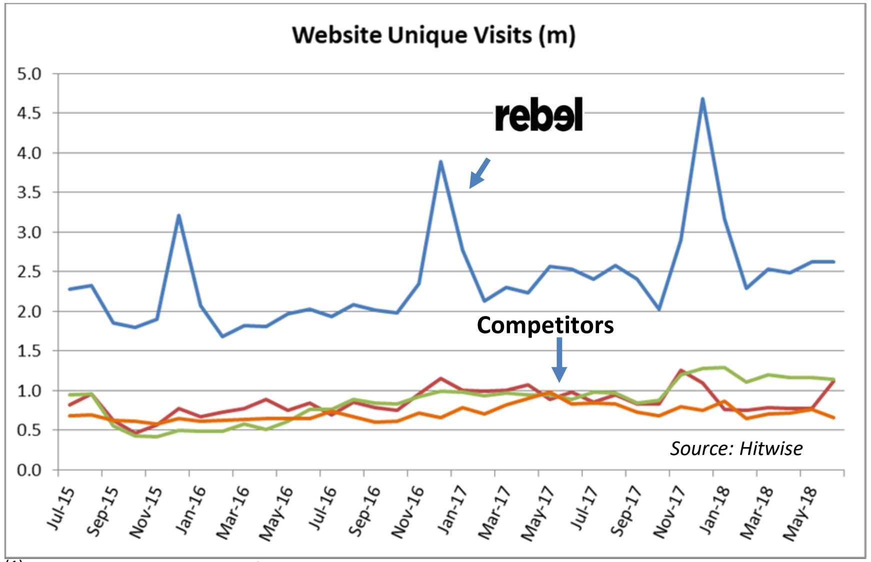
	2017/18 $Am	Change on PCP
Sales		
- Macpac [1]	31.4	-
- Rays	50.1	(23.0)
EBIT		
- Macpac [1]	7.8	7.8
- Rays	(5.5)	0.1
	2.3	7.9
52 week LFL sales growth		
- Macpac		circa 8%
- Rays continuing stores		8.2%
Macpac Proforma Full Year		
- Sales	94.7	
- EBIT	15.0	

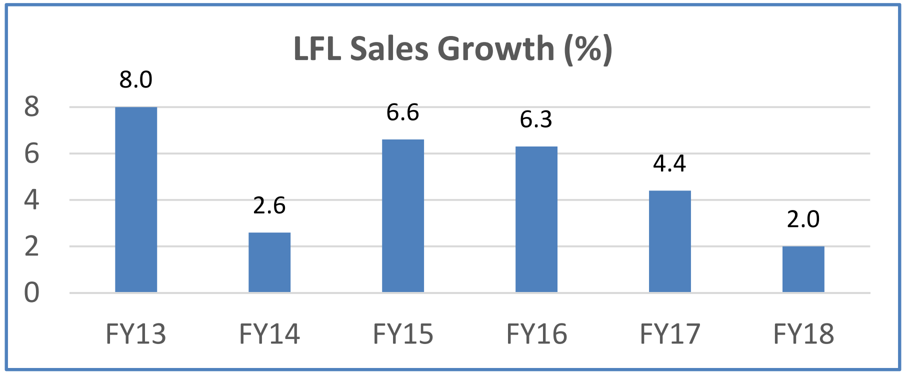
[1] Contribution from 1 April 2018 post acquisition

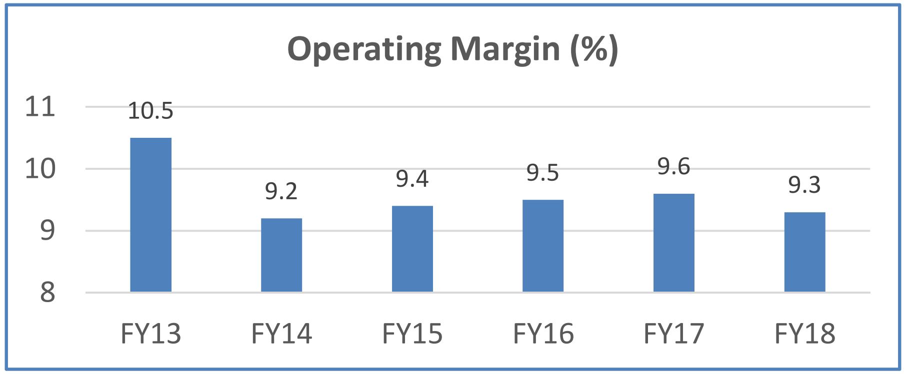
Sports Retailing

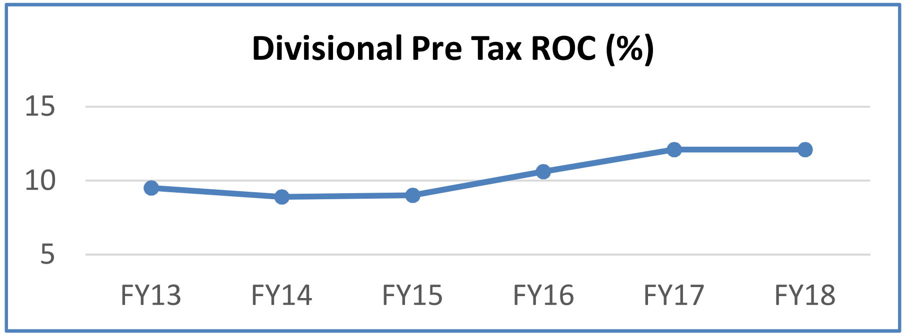
rebel

Key Statistics Snapshot (latest available data)	**Trend**	
Active club members	↑	2.47m
Club members NPS	↑	55%
Club sales % total sales	↑	61%
Store numbers	↓	159
Share of online spending in sports retailers[(1)]	↑	25%
Online sales % total sales	↑	8%
Click and collect % online sales	↑	>30%
Private and exclusive brand mix	↓	16%









(1) Source : Compare to key category competitors - Quantium NAB Data: 12 months ending June 2018. See page 37

Sports Retailing

rebel

- Sports Retailing integrated Amart Sports into Rebel, rebranding 68 Amart Sports stores during the first half
- Sales growth for the period was supported by increased transaction growth offset by lower average transaction value through increased promotions to support the brand transition
- Like for like sales growth strengthened through the year reaching over 4% in the final quarter
- On-line sales increased by 152% with click and collect introduced in October 2017
- Rebel share of spending in sports retailers in line with combined Rebel and Amart share in pcp
- Apparel and footwear delivered strong growth offset by a small decline in equipment (Amart Sports stores had higher equipment mix)
- Gross margins declined due to promotion and clearance activities to align ranges
- Operating expenses improved due to delivering the expected synergy benefits in marketing and support costs

	2017/18 $m	Change on PCP
Sales	979.2	3.2%
LFL Sales growth[1]		2.0%
Segment EBITDA	115.7	0.5%
EBITDA margin %	11.8%	(0.3)%
Segment EBIT	91.5	0.2%
Segment EBIT margin %	9.3%	(0.3%)

[1] Rebel and Amart Sports

Group & Unallocated

- Group and Unallocated includes:
  - Corporate costs not allocated to segments
  - Commercial Operations
  - Omni retail development
- Corporate costs remain consistent with the prior comparative period
- Un-utilised distribution centre costs are reducing over time reflecting business growth
- Digital cost lower due to reduced investment in digital ventures. Auto Guru not included in Normalised Result
- Omni Retail Development costs included the costs of the operating model review and early phase investigation and development of omni-retailing capability

	2017/18 $m	$m
Sales	5.0	(2.2)
		$m
EBITDA	(17.7)	1.9
EBIT	(17.9)	2.5
Comprising:		
Corporate costs	(10.4)	0.2
Un-utilised distribution centre costs	(3.1)	1.0
Digital	(0.3)	4.5
Omni Retail Development	(4.1)	(3.2)

Group Cash Flow

- Operating cash flow (pre store set up investment) growth driven by higher profit, solid working capital management and circa $17m timing benefits
- The profile of the Group's capital expenditure has been adjusted to increase the investment in omni-retail capabilities while moderating the spending on the growth and refurbishment of its store network
- Investment in new and refurbished store capex is split: $20.7m in Auto, $6.6m in Outdoor and $19.3m in Sports
- Other capital expenditure is higher due to investments in omni-retailing capabilities including new web platform, data, cyber, networking, core information systems and inventory planning and execution projects
- Acquisition costs of $134.1m are for Macpac ($133.8m) and Autocrew ($0.3m)

	2017/18 $m	2016/17 $m
Operating cash flow (pre store set up investment)	322.1	264.8
Store set up investment	(13.7)	(30.3)
Operating cash flow	308.4	234.5
Stores	(46.6)	(64.7)
Other Capex	(60.5)	(36.5)
Acquisitions	(134.1)	-
Investing Cash flow	(241.2)	(101.2)
Dividends & interest	(110.8)	(104.0)
Finance Leases	(2.7)	(0.9)
Ext Debt (repay)/proceeds	39.0	(25.0)
Financing Cash flow	(71.8)	(129.0)
Net Cash flow	(4.6)	4.3

Group Balance Sheet

Super Retail Group

- Inventory has increased through growth in private brand volumes, focus on lifting in stock availability and the lower A$
- SCA average inventory per store has increased by 8% due to currency and timing
- Outdoor inventory increase includes $27.7m holding at Macpac, BCF has increased average inventory per store to improve in-stock performance
- Sports average inventory per store has increased to improve stock position during the Winter period
- Increased inventory investment has been fully funded through extending trading payable days by supply chain efficiencies and increased trade partner payment terms
- Net debt increased compared to pcp due to full funding of acquisition of Macpac partially offset by strong working capital improvements

	Jun 18 $m	Jun 17 $m
Inventory		
- Auto Retailing	204.5	187.7
- Outdoor Retailing	160.2	126.9
- Sports Retailing	180.8	164.9
- Group & Unallocated	-	2.0
Total Inventory	545.5	481.5
Trade and other payables	(342.3)	(253.7)
Net inventory investment	203.2	227.8

Property, Plant and Equipment & Computer Software	382.8	358.0

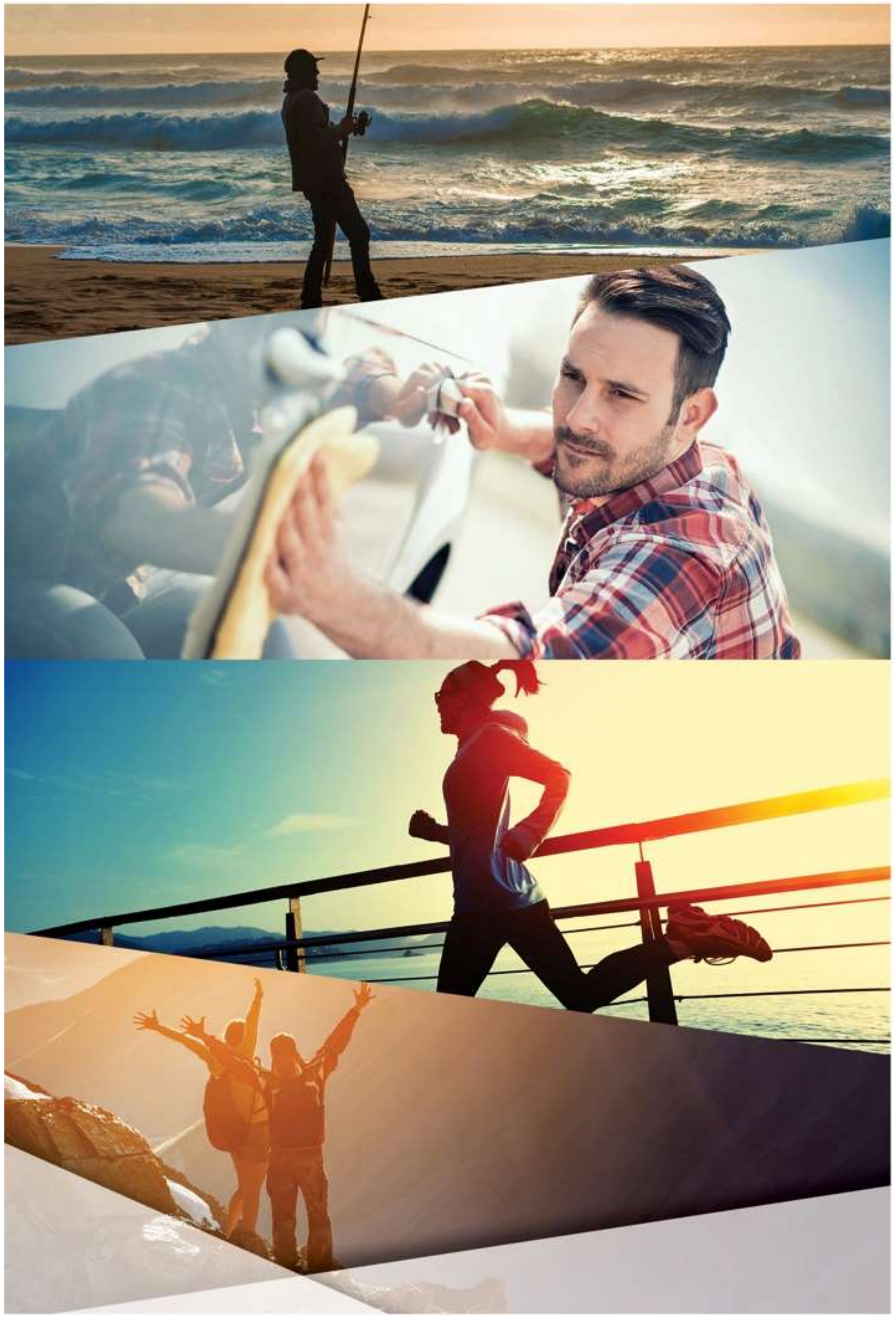
Net External Debt	422.9	380.7

Returns & Capital Ratios

- Normalised EPS of 73.7c an increase of 7.0% on pcp
- Normalised Fixed charge cover ratio, calculated after adjusting for restructuring costs is near target range of 2.2 times
- Average net debt, excluding Macpac acquisition debt, reduced $32m driven by working capital improvements
- Debt facilities are operating comfortably in compliance with financial covenants
- Return on Capital remains above WACC
- Effective AUD/USD rate for the period was 0.77 up from 0.74 in pcp. The AUD/USD hedge rate for next 12 months circa 0.77

	2017/18	2016/17
Normalised EPS	73.7c	68.9c
Basic EPS	65.0c	51.6c
Reported Annualised Post Tax Return on Capital (ROC) [1]	13.1%	12.9%
Average Net Debt	$379m	$379m
	Jun 18	**Jun 17**
Fixed charge cover – normalised EBITDAL	2.13x	2.12x
Net Debt / EBITDA - normalised	1.44	1.37
Net Debt/Total Capital	34.6%	33.5%

[1] Based on Normalised Net Profit After Tax



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Group Highlights

2017/18 Financial Results

2018/19 Trading Update

Appendices

- Group Strategy
- Performance Trends
- Segment Notes 2017/18 and 2016/17
- Quantium NAB Data Disclaimer

Super Retail Group

2018/19 Trading Update

Super Retail Group

Auto Retailing

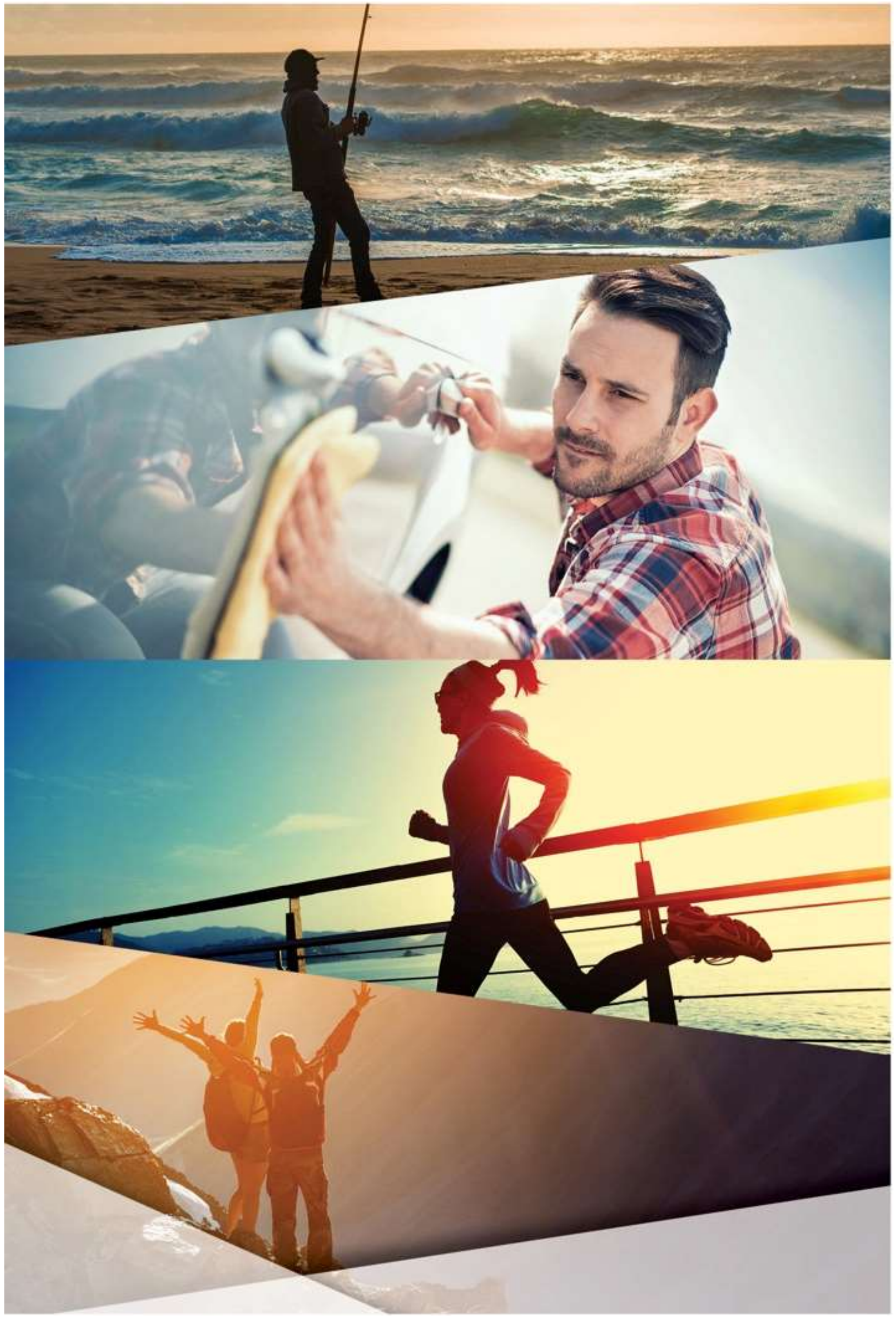
- LFL sales growth in the first 6 weeks of 2018/19 circa 5%
- SCA store development: plan to open 11 new stores, close 2 stores and undertake 11 relocations and extensions

Outdoor Retailing

- BCF LFL sales growth in the first 6 weeks of 2018/19 circa 3%
- BCF store development: plan to open 5 stores, close 2 stores and undertake 12 refurbishment and relocations
- Macpac LFL sales growth in the first 6 weeks of 2018/19 circa 7%
- Macpac store development: plan to open 6 new stores, close 1 store. Integration of 9 Rays stores will occur in fourth quarter of 2018/19

Sports Retailing

- LFL sales growth in the first 6 weeks of 2018/19 circa 3%
- Store development: plan to open 3 new stores, close 2 stores and undertake 6 refurbishments and relocations



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Super Retail Group

FY19 Group Strategy

OUR VISION

Inspiring you to live your passion

OUR PURPOSE

To provide solutions and engaging experiences that inspire our customers to make the most of their leisure time

OUR GOALS

- Healthy, passionate and high performing team
- Inspired, engaged and satisfied customers
- Sustainable omni-retail capabilities
- Top quartile shareholder returns

OUR STRATEGY

- Growing businesses in high involvement categories
- Engaging capable team members who share our customers' passions
- Building a world class omni-retail organisation

OUR CUSTOMER PROMISE

INSPIRATION	EXPERIENCE	SOLUTIONS	DELIVERY	CONFIDENCE
Inspiring our communities with our passion	Engaging you and providing outstanding service & expertise	Determining the best solution for your needs	Delivering how, when and where you choose	Guaranteeing the competitive value of our solutions

OUR VALUES

PASSION | OPENNESS | INTEGRITY | CARE | DISCIPLINE

Growing businesses in high involvement categories

Strategic Initiatives

	SUPERCHEAP AUTO	rebel	BCF
Experience	• Customer NPS action plan • Team focus and capability • Store Development • Store / Online integration	• Complete Amart integration • Reinventing customer experience • Team Development • Optimise store network	• Team of experts • Store Development • Store / Online integration • Deliver in stock promise
Solutions	• Endless aisle • In-house and 3rd party services • Private brand • Auto Crew and Auto Guru	• Optimise range across network • Partnerships / Sponsorships • Private and exclusive brands • Services	• New and extended categories • Endless aisle • Private brand • Partnerships and Services
Inspiration	• Digital engagement • Social activation • Club Plus development • Educational content	• Relaunch rebel post integration • From "product" as the hero to "sport and customer" as the hero • Club program relaunch • Digital and content optimisation	• Digital and content optimisation • A club worth paying for • Sustainability leadership • Fisho stage 2
5 Year Growth			
Revenue	• Customer spend driven by services and extended range • 345 Stores • Online sales to 15% total sales	• Market share • 180 Stores • Online sales to 20% total sales	• Market share • 150 Stores • Online sales to 20% total sales
Margin	• Private brand growth to 50% • Supply chain (circa 1% of sales) • Productivity dividend	• Private and exclusive mix to 25% • Supply chain (circa 2% of sales) • $15m Amart integration synergies	• Private brand growth to 40% • Supply chain (circa 1% of sales) • Productivity dividend
Capital	• Stockturn improvements	• Stockturn and inventory funding improvements	• Stockturn and range management improvements

Growing businesses in high involvement categories

macpac

macpac — Year to March 2018

- 54 Stores
- Sales NZ$97 million
- Digital sales 8% total sales
- Normalised EBITDA margin circa 16%

macpac — 5 Year Opportunity

- 75 core stores and 20 megastores
- Sales circa NZ$250 million
- Digital sales 20% total sales
- EBITDA margin circa 13%

RAYS — Integration Plan

- 9 stores converted to Macpac megastores within 12 months
- 6 stores closed by 30 June 2018
- FY20 Rays business discontinued
- FY18 restructuring costs circa A$13 million

Super Retail Group — Synergies

- General procurement
- Integration of Macpac into SRG supply chain
- Macpac team design and procure BCF private brand apparel range and provide support to Sports apparel team
- Brand building expertise

macpac Development Plan

FY2019

- Continue new store roll-out
- Launch new website
- Refine megastore strategy
- Review Macpac brand strategy
- Convert 9 Rays stores
- Initial international sourcing and supply chain integration
- Procurement benefits

FY2020 to FY2022

- Store roll-out
- Branding and visual merchandising
- Omni-retail and CRM
- Supply chain integration
- Identified systems integration
- International sourcing

Post FY2022

- Incremental megastore and small format roll-out
- Digital channel development
- Extend international wholesale business

Engaging capable team members who share our customers' passions

OUR GOALS	Current Position	Key Initiatives

• **I have the skills and capability to deliver on our customer promise**
• **I am healthy and happy at work**
• **I am part of a high performing team**
• **I am passionate and proud to work here**
	✓ Top quartile team engagement at 70%
	✓ Team Retention at 74% significantly higher than industry average
	✓ LTIFR at 6.1 over 50% improvement over last 3 years
	✓ Customer NPS highlights positive trend in team expertise and service
	❑ Investment in learning below levels required to deliver on customer promise
		• Senior Leadership Capability
		  ◦ Leadership agility and adaptability
		  ◦ Customer centricity and delivering on the customer promise
		  ◦ Execution of the omni-retailing offer
		• Team Member Capability
		  ◦ Expertise
		  ◦ Solutions orientation
		  ◦ Service/Fitment skills
		  ◦ Responsiveness to change

Building a world class omni-retail organisation

OUR GOALS	Current Position	Key Initiatives

• **We deliver how, when and where our customer choose**
 	
• **We have the capabilities required by our customer promise**
	✓ New website platform built and being rolled out across all businesses by end July
	✓ Click and Collect running efficiently
	✓ Direct to customer delivery achieving current service levels but high cost
	✓ Trials of different delivery methods concluded
	✓ Competitive price guarantee in place in each business
	✓ Competitor price monitoring tools implemented
	✓ Core information systems replatformed - flexible, scalable and secure
		• Digital Customer Experience
		  • Leveraging new website platform
		  • Increasing conversion
		• Direct to Customer Delivery – Increasing speed and lowering cost
		  • Systems
		  • Grey Stores
		  • Delivery Partners
		• Major systems investments:
		  • IS Network optimisation
		  • Product information management
		  • Omni-retail order management
		  • Customer relationship management
		  • Cyber security

Building a world class omni-retail organisation

Super Retail Group

OUR GOALS	Current Position	Key Initiatives

• **We operate a sustainable cost efficient operating model**	❑ Developing omni-retailing operating model but core processes primarily support a physical retail business
	❑ Common systems across the Group but a number of business processes are disparate
	✓ One Super Way program underway building the optimal group-wide operating model to deliver the customer promise
		• One Super Way program
		• Competitive cost base
		  • Operational improvement
		  • Productivity
		  • Cost reduction
		• Working capital efficiencies

• **We operate a sustainable value adding supply chain**	✓ Recent investment in supply chain delivering productivity and working capital savings
	✓ Supply chain network capable of supporting the Group's 5 year plan
		• Supply Chain Initiatives
		  • In-stock position
		  • Logistics productivity
		  • International sourcing and supply chain efficiency

Capital Management

OBJECTIVES	• Maximise shareholder returns through focusing on financial targets:
	  • Achieve category leading operating margins
	  • Deliver consistent like for like sales growth ahead of market
	  • Deliver retail sector top quartile earnings per share growth per annum
	  • Generate Return on Capital in excess of cost of capital
	• Maintain financial strength by safe guarding the Group as a going concern
	• Retain financial flexibility

PRINCIPLES	• Ensure dividend payouts are maintained within the policy of 55% to 65% of underlying NPAT, fully franked where possible
	• Balance sheet settings targeting the following metric over time:
	  • Net / Debt to EBITDA below 1.5 times
	  • Fixed Charge Cover Ratio target above 2.2 times
	  • Gearing of circa 30%
	• Capital expenditure target of 3.5% of sales over the financial plan
	• Core debt facilities to not be less than a year expiry and sized for liquidity management buffer to cover peak debt

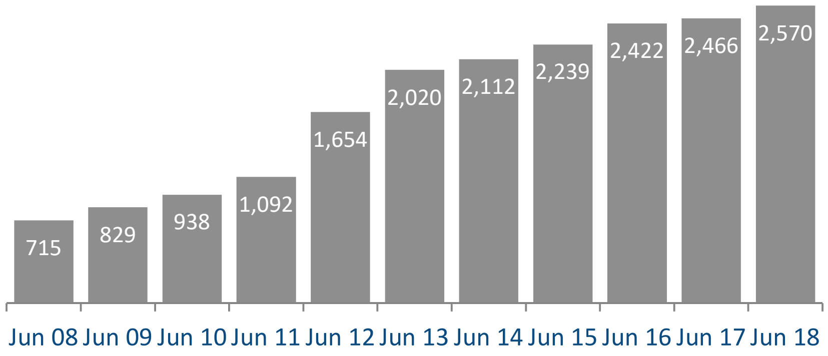
3 Year Revenue, EBIT and Capital Targets

	Core Planning Assumptions	SCA, Rebel and BCF		Macpac (incl Rays)
REVENUE	• Market value growth rates of 1% to 2% recognising competitive pricing – market growth driven predominantly by digital • 2% space growth per annum • Organic market share growth of 1% to 2%	4% to 6% per annum		14% to 18% per annum
EBIT	+ Ranging and sourcing initiatives + Private brands + Supply chain efficiency + Operating cost productivity + Amart integration synergies + Unallocated Group costs reducing - Investment in team training - Investment in omni-retail capabilities - Cost increases above CPI - Competitive pricing	10 to 30 basis points improvement in EBIT margin per annum		EBIT margin for combined business at circa 11%
CAPITAL	• Capital Expenditure - Slower pace of new store roll-out and focus on digital capabilities • Working Capital Efficiencies	$80 to $90 million per annum $10 to $15 million per annum		$5m per annum

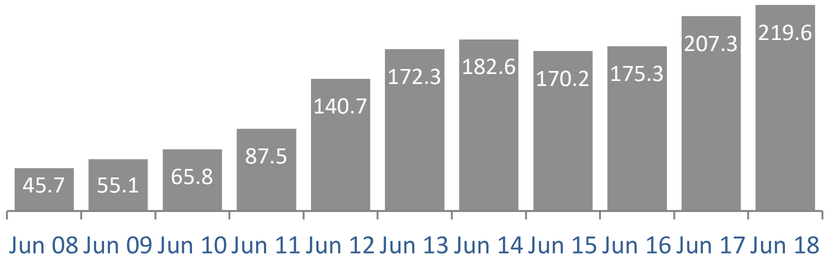
Performance Trends

Super Retail Group

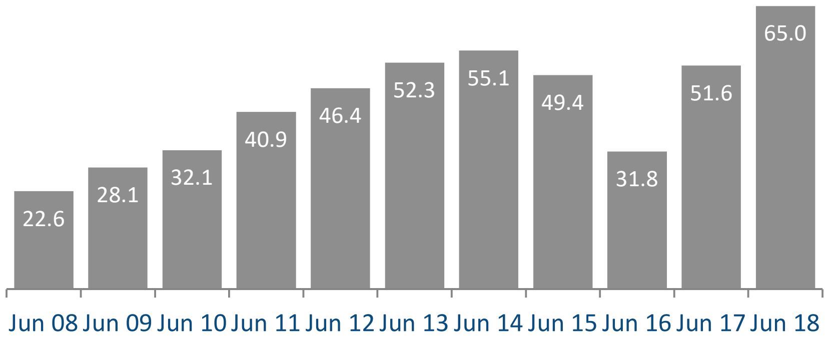
Reported Sales ($m)



Reported Total Segment EBIT ($m)

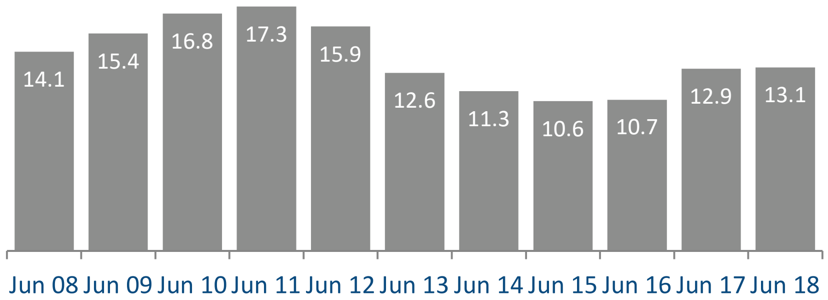


Reported EPS (c)



- Historical EPS adjusted to take into account the bonus element in the 2011 entitlement offer
- Jun 15 continuing operations only; Jun 14 not adjusted for discontinued operations

Normalised Reported Post Tax ROC (%)

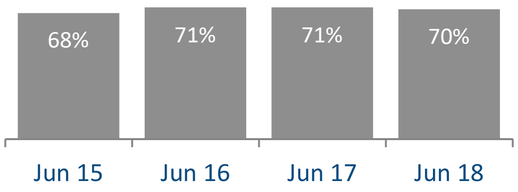


- Post Tax ROC adjustment due to capital calculation reclassification
- Jun 15 continuing operations only; Jun 14 not adjusted for discontinued operations

Performance Trends

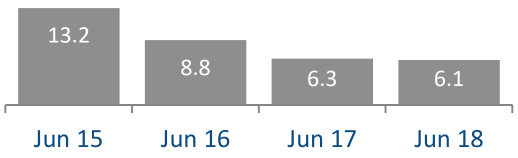
Team

Team Engagement

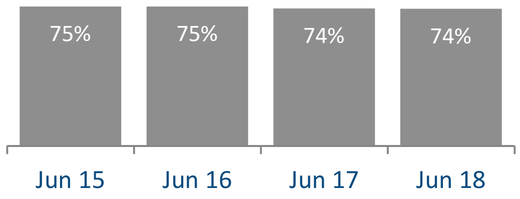


Safety

Lost Time Injury Frequency Rate

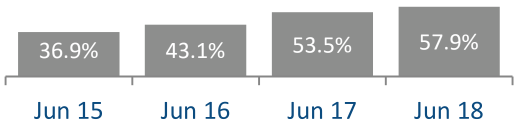


Team Retention



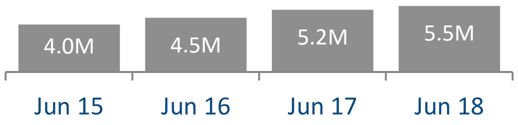
Customer

Average Net Promoter Score

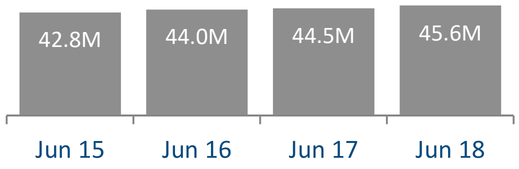


- Average of club member NPS scores of each Division

Active Club Members



Customer Transactions



Segment Note 2017/18

For the period ended 30 June 2018	Auto $m	Outdoor $m	Sports $m	Total continuing operations $m	Inter-segment eliminations/ unallocated $m	Consolidated $m
Segment Revenue and Other Income						
External segment revenue[1]	1,006.4	579.8	979.2	2,565.4	5.7	2,571.1
Inter segment sales	-	-	-	-	(0.7)	(0.7)
Other income[2]	0.6	0.2	0.7	1.5	0.1	1.6
Total segment revenue and other income	1,007.0	580.0	979.9	2,566.9	5.1	2,572.0
Segment EBITDA[3]	148.2	47.9	115.7	311.8	(17.7)	294.1
Segment depreciation and amortisation[4]	(31.8)	(18.3)	(24.2)	(74.3)	(0.2)	(74.5)
Segment EBIT result	116.4	29.6	91.5	237.5	(17.9)	219.6
Net finance costs						(17.7)
Total segment NPBT						201.9
Segment income tax expense[5]						(56.6)
Normalised NPAT						145.3
Other items not included in the total segment NPAT[6]						(17.0)
Profit for the period attributable to:						
Owners of Super Retail Group Limited						128.3
Non-controlling interests						(1.0)
Profit for the period						127.3

[1] Includes non-controlling interest (NCI) revenue of $1.6 million.

[2] Excludes gain on divestment of controlled entities $6.9 million.

[3] Adjusted for NCI operating result of $1.0 million, $16.9 million of business restructuring costs, $4.0 million of acquisition costs, $8.6 million of prior year store set-up costs and net gain on divestment of $4.7 million.

[4] Adjusted for $5.2 million provision for asset depreciation and impairment relating to business restructuring costs.

[5] Segment income tax expense of $56.6 million excludes $7.8 million relating to the tax effect of prior year store set-up costs and business restructuring costs.

[6] Includes $24.8 million of costs consisting of business restructuring costs $16.9 million, acquisition costs $4.0 million, prior year store set-up costs $8.6 million and net gain on divestment of $4.7 million and the related income tax effect of $7.8 million.

Segment Note 2016/17

For the period ended 1 July 2017	Auto $m	Outdoor $m	Sports $m	Total continuing operations $m	Inter-segment eliminations/ unallocated $m	Consolidated $m
Segment Revenue and Other Income						
External segment revenue(1)	955.9	553.5	949.2	2,458.6	7.9	2,466.5
Inter segment sales	-	-	-	-	(0.7)	(0.7)
Other income	0.2	0.3	0.5	1.0	0.4	1.4
Total segment revenue and other income	956.1	553.8	949.7	2,459.6	7.6	2,467.2
Segment EBITDA(2)	139.4	43.1	115.1	297.6	(19.6)	278.0
Segment depreciation and amortisation(3)	(28.4)	(17.7)	(23.8)	(69.9)	(0.8)	(70.7)
Segment EBIT result	111.0	25.4	91.3	227.7	(20.4)	207.3
Net finance costs(4)						(16.8)
Total segment NPBT						190.5
Segment income tax expense(5)						(54.7)
Normalised NPAT						135.8
Other items not included in the total segment NPAT(6)						(34.0)
Profit for the period attributable to:						
Owners of Super Retail Group Limited						101.8
Non-controlling interests						(1.3)
Profit for the period						100.5

(1) Includes non-controlling interest (NCI) revenue of $1.5 million.

(2) Adjusted for NCI operating result of $1.8 million, business restructuring costs of $3.5 million and $37.3 million impairment charge for the Amart Sports and Goldcross Cycles brand names.

(3) Adjusted for NCI depreciation of $0.1 million, $7.7 million provision for asset impairment relating to business restructuring and $37.3 million of brand name impairment.

(4) Adjusted for NCI interest of $0.1 million.

(5) Segment income tax expense of $54.7 million excludes $14.5 million relating to the tax effect of business restructuring costs with a value of $48.5 million.

(6) Includes $48.5 million of business restructuring costs and the related income tax effect of $14.5 million.

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