# dusk

#### **ASX Release**

20 July 2022

### FY22 Trading Update

dusk Group Limited ('dusk', ASX: DSK) today provides a trading update in relation to its expected FY22 results based on unaudited management accounts and other information for the 53 weeks ending 3 July 2022.

#### FY22 Overview

- Sales are expected to finalise at approximately \$138.3m compared to \$148.6m in FY21 and \$100.8m in FY20
  - Total Like for like sales (LFL)<sup>1</sup> down 10.5% (cycling +32.7% in FY21)
  - Stores LFL down 11.5% (cycling +32.9% in FY21)
  - Online sales up 2.9% (cycling +27.0% in FY21)
- Pro forma EBIT<sup>2</sup> is expected to finalise in the range of \$26.3m \$26.8m compared to \$38.4m in FY21 and \$11.8m in FY20
- Net cash of \$21.3m at period end
- 132 stores (including online) at period end, an increase of 10 new stores during the year
- Inventory of \$15.4m at period end compared to \$14.4m in FY21

As previously reported, government mandated store closures in 1H FY22 reduced the number of store trading days by approximately 24% (5,483 trading days lost).

Sales growth, unaudited	FY22 versus:	
	FY21	FY20
	%	%
Headlines:		
Total Sales	-6.9	+37.2
Total LFL Sales	-10.5	+27.5
Channel Breakdown:		
Stores Sales	-7.7	+37.8
Stores LFL Sales	-11.5	+27.0
Online Sales	+2.9	+30.7

<sup>&</sup>lt;sup>1</sup> LFL sales calculation excludes stores closed for refurbishment or COVID-19 related closures.

<sup>&</sup>lt;sup>2</sup> Pro forma EBIT is unaudited and excludes IPO related costs, the net benefit of JobKeeper, NSW JobSaver receipts, rental concessions, Eroma acquisition costs and is pre-AASB 16.

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CEO and Managing Director Peter King said, "Despite ongoing challenges associated with the pandemic, we are pleased to deliver a solid FY22 result. During the year, we made significant progress in executing our strategic roadmap, opening ten new stores in Australia, extending our online capabilities, and laying the groundwork for our expansion into New Zealand. We continued to drive product innovation and enhance our wellness offering which is increasingly valued by our customers. Our reputation as a gifting destination continued to grow beyond key gifting periods and seasonal celebrations reflecting our focus on targeted promotional activity and increased investment in gift sets.

dusk's vertical retail model and long-term supply partnerships has ensured our inventory levels have remained well balanced to meet demand. As we commence FY23, we are comfortable with the quality and quantity of our inventory position. Our Christmas orders have been placed and we do not expect any material impediment to inventory inflows ahead of our key trading period. We have completed negotiations to open a further five stores in Australia before Christmas and three stores will open in New Zealand during September and October".

The release of this announcement was authorised by the Board of Directors of dusk Group Limited.

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#### About dusk

dusk is an Australian specialty retailer of home fragrance products, offering a range of dusk branded premium quality products at competitive prices from its physical stores and online store. dusk's product range is designed in-house and is exclusive to dusk. dusk has grown to become the leading Australian omni-channel specialty retailer focused on home fragrance products. The product offering comprises candles, ultrasonic diffusers, reed diffusers and essential oils, as well as fragrance related homewares. Our goal is to be our customers' preferred destination for home fragrance products and for their gifting needs – including personal indulgences and 'gifts for one's self'.

