

27 October 2022

TRADING UPDATE

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

Year-to-date like-for-like sales performance across the Group's four core brands is as follows:

	LFL sales FY23 vs FY22 Weeks 1 to 16	LFL sales FY23 v FY20 Weeks 1 to 16
Supercheap Auto	23%	28%
rebel	20%	23%
BCF	4%	46%
Macpac	76%	38%
Group	20%	30%

The Group has continued its positive start to FY23 with all four core brands delivering strong like-for-like sales growth.

Given the Group is cycling lockdowns in the prior comparative period, investors are cautioned against extrapolating this growth.

Online sales represent 10 per cent of FY23 year to date sales.

Group CEO and Managing Director, Mr Anthony Heraghty said "I am pleased to report that we have maintained strong trading momentum across all of our brands."

"Supercheap Auto has continued to trade well, supported by our store refurbishment program, with auto maintenance the best performing category."

"Sales growth in rebel has been driven by ongoing recovery in foot traffic, improved stock availability from key global sports brands and an uplift in licensed sales during the AFL and NRL finals season."

“BCF has maintained sales growth momentum above pre COVID-19 levels. Year to date performance has been underpinned by growth in camping and apparel sales, supported by the success of new strategic brands including Yeti and Darche. BCF remains on track to open its brand new superstore in Townsville in November.”

“Macpac’s year to date performance has been driven by strong store sales in Australia, which have benefited from wet weather. New Zealand store performance in the first quarter was impacted by lack of staff availability (due to COVID-19) and a slow recovery in tourism.”

“Group gross margin percentage in the first sixteen weeks is in line with gross margin percentage delivered in the prior comparative period.”

“While current trading remains strong, the Group expects higher mortgage rates and increased cost of living expenses will begin to impact consumer spending. The value proposition of the Group’s brands, our large active club member base and the resilience of our key auto and sports categories mean the Group is well positioned for more challenging retail trading conditions ahead.”

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

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