

16 January 2023

## TRADING UPDATE - SUPER RETAIL GROUP DELIVERS RECORD FIRST HALF SALES

Super Retail Group (ASX: SUL) provides the following update on its trading performance for the first half of FY23, which closed on 31 December 2022.

	H1 sales growth FY23 vs FY22 Weeks 1 to 26 <sup>1</sup>	Like-for-like sales growth FY23 vs FY22 Weeks 2 to 27 <sup>2</sup>
Supercheap Auto	18%	15%
rebel	13%	11%
BCF	7%	(2)%
Macpac	55%	54%
<b>Group</b>	<b>15%</b>	<b>11%</b>

## Preliminary Unaudited H1 FY23 Financial Results

Group first half revenue is expected to be \$1.96 billion and first half normalised profit before tax (PBT) is expected to be between \$212 million and \$218 million. This is a preliminary result and remains subject to audit review and finalisation. The Group will release its final first half results on 16 February 2023.

A preliminary breakdown of financial performance by brand is set out below:

	H1 revenue Weeks 1 to 26 (\$m) <sup>1</sup>	H1 normalised PBT Weeks 1 to 26 (\$m)
Supercheap Auto	728	106 - 108
Rebel	682	82 - 84
BCF	447	30 - 31
Macpac	101	15 - 16
Group & Unallocated		(21)
<b>Group</b>	<b>1,958</b>	<b>212 - 218</b>

Group Managing Director and Chief Executive Officer, Anthony Heraghty said “I am pleased to report that the Group has delivered an outstanding first half result. All four core

1. Boxing Day fell in H2 in FY22 and in H1 in FY23. As previously disclosed, Boxing Day contributed approximately \$27 million of sales and \$7 million of PBT in FY22.
2. Boxing Day fell in week 27 in FY22 and in week 26 in FY23. To allow for a more meaningful comparison of performance against the prior period, like-for-like sales growth is shown for the period from week two to week 27.

brands traded strongly over the peak cyber sales and Christmas holiday trading period as customers embraced the festive season, contributing to a record first half sales performance. Effective and targeted promotions and a disciplined approach to cost management has ensured that this top-line growth has translated into strong first half earnings. I would like to thank all our team members, whose commitment to our loyal customers and tireless efforts have helped to deliver a positive outcome for the business.”

Group inventory is being well managed. The Group’s inventory balance at the end of H1 FY23 is approximately \$30 million lower than at the end of H1 FY22. Over that same period, inventory units cover (weeks) has decreased by approximately one month. The Group’s inventory balance is expected to continue to normalise during the second half as purchase orders are adjusted to reflect current stock levels.

The Group had no drawn bank debt and a positive cash position at the end of the first half.

Super Retail Group looks forward to providing further details on the first half performance at its interim results presentation in February.

**Investor enquiries:**

Robert Wruck, Head of Investor Relations

Ph: 0414 521 124

E: [robert.wruck@superretailgroup.com](mailto:robert.wruck@superretailgroup.com)

**Media enquiries:**

Kate Carini

Ph: 07 3482 7404

E: [media@superretailgroup.com](mailto:media@superretailgroup.com)