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ASX Release

26 May 2023

FY2023 full year guidance update

The Directors are pleased to advise consolidated sales revenue for the year is expected to be around \$250m and profit after tax around \$26.5m.

Our current rate of growth remains well above historical levels, suggesting strong ongoing growth in underlying target markets. Recent sales performance and an expectation that our growth will remain above the long-term trend for at least the next year has necessitated bringing forward a range of capacity related investments.

In February we commenced operations at our new Distribution Centre in Truganina, at the heart of the logistics precinct close to Port Melbourne, and we have recently signed an agreement to double the capacity of this facility. On the 2nd June we will also open a large Multispares branch on the same site, and we are working towards opening a new Multispares branch in Yatala, in the logistics precinct where Brisbane meets the Gold Coast.

Whilst both these projects have experienced some delays, we are happy with the quality of the developments and remain confident they will add significant value to our expanding sales network. We are particularly pleased we have been able to undertake the work required to prepare these sites with little to no effect on our sales momentum.

We intend releasing unaudited full year results based on management accounts following our Board Meeting on 28th July.

Authorised by the Board of Supply Network Limited

Robert Coleman
Chief Financial Officer/Secretary
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