

2025 Macquarie Australia Conference

Authorised for release by the Board of
Super Retail Group Limited

8 May 2025

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Group Managing Director & Chief Executive Officer

Super Retail Group

Inspiring you to live
your passion



Super Retail Group's investment proposition

A unique portfolio of powerful brands

- Our brands are category leading
- Focus on growing the four core brands



Conglomerate model creates operating synergies

- Ability to leverage our scale to fractionalise costs and deliver efficiencies through centralised resources, capability and systems (corporate, IT, data, loyalty & supply chain)

Attractive leisure & lifestyle categories with strong tailwinds

- We operate in high involvement categories of auto, sports and outdoor leisure
- Long term trends, including a growing car parc and greater focus on personal health & wellbeing are tailwinds for growth¹
- Auto and sports are resilient categories

A large and growing customer loyalty base

- 12 million active club members representing 79% of sales
- We have a significant opportunity to leverage our first-party data to tailor and personalise offers and reward our loyal customers

An engaged and passionate team

- We have a highly engaged team²
- We have a clear corporate vision and values
- Our team's focus is to inspire our customers to live their passion

A national network of stores in Australia and New Zealand

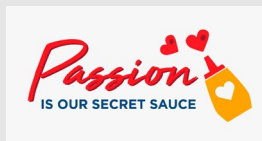
- Our footprint of over 774 stores represents a unique competitive advantage
- Ongoing network optimisation opportunities based on new store openings and alternative store formats

An efficient omni-retail model

- Strengthening digital capability
- Providing our customers with the flexibility to purchase in-store or online
- Omni-retail model allows us to leverage the convenience and accessibility of our store network

A highly cash generative business

- Strong cash flow generation provides capacity to invest for growth and potential to deliver shareholder returns
- Disciplined approach to capital allocation - focus on return on invested capital and earnings per share

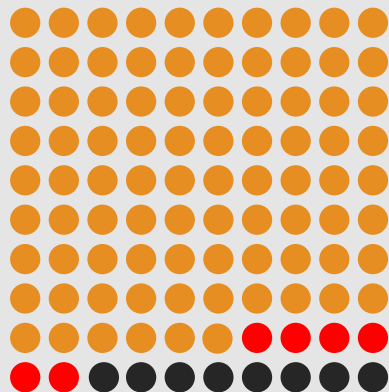


Customer behaviour across the omni-retail channel

92 per cent¹ of customer transactions utilise a network of more than 774 stores²

86%

In-store

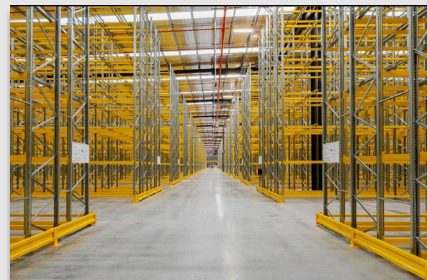


Group investments driving a return on how our customers shop



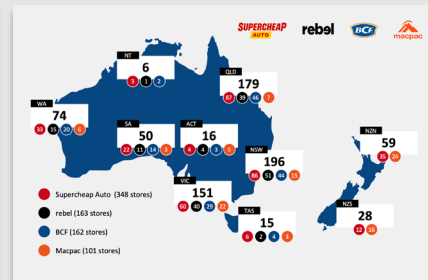
Digital capability

- Modernise the e-commerce platform
- Optimise and leverage personalisation and data analytics
- Align to Group core information systems and other strategic initiatives



Supply Chain efficiency

- New semi-automated DC at Truganina, Victoria
- Implementation of new national DC strategy
- Leverage store network as mini distribution hubs



Store capital

- Expand the network (store numbers)
- Upsize the network (average sqm per store)
- Refurbish / relocate stores to latest generation formats



New semi-automated Distribution Centre

A step change in supply chain capabilities



Construction of Truganina DC in Victoria complete



Internal fit out underway



Well progressed towards a phased opening beginning in 2H FY25



Complete migration from the Group's two existing DCs in Victoria to occur in managed stages throughout FY26



Commissioning plan developed to minimise risk to operations, especially during peak trading

Expected benefits include:

- Efficiencies in distribution centre operating expenses
- Reduction in third party logistic costs
- Enhanced online fulfillment and home delivery capabilities
- Working capital savings
- Greater scalability



Store network remains critical to evolving consumer preferences

14%

Online as a % of
Group sales¹

70

Online NPS in
FY25², improved
substantially from
46 in FY19

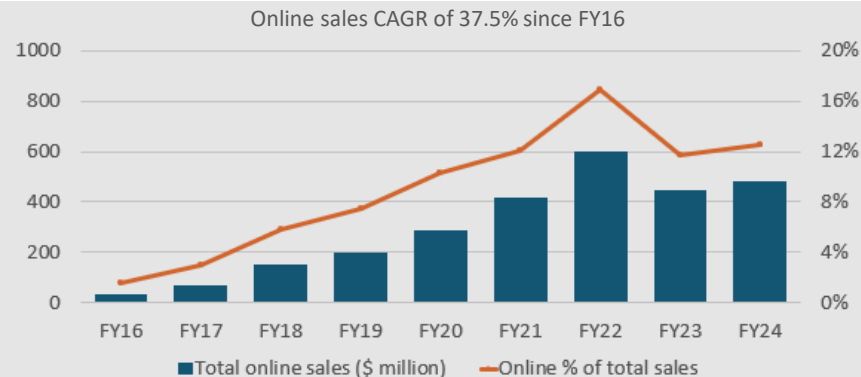
46%

Click & Collect
representation of
total online sales¹

>92%

Total transactions
completed in store¹

Click & Collect and home delivery are important elements of the change in the way people shop. We are responding with investments in both our digital capabilities and our store network.



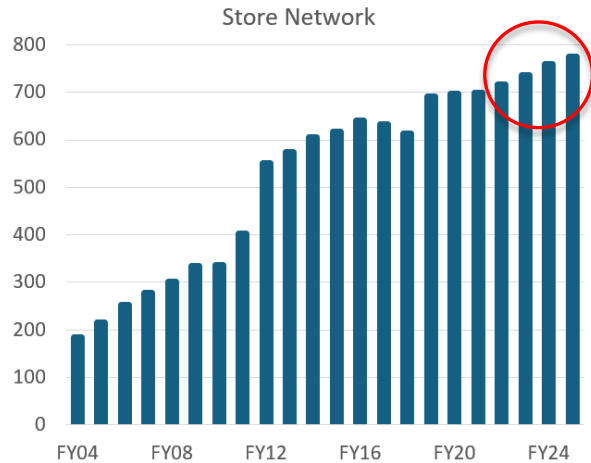
1. As at H1 FY25

2. R52 weeks as at Week 34 FY25

Investment in store network enabled retention of COVID-19 revenue gains

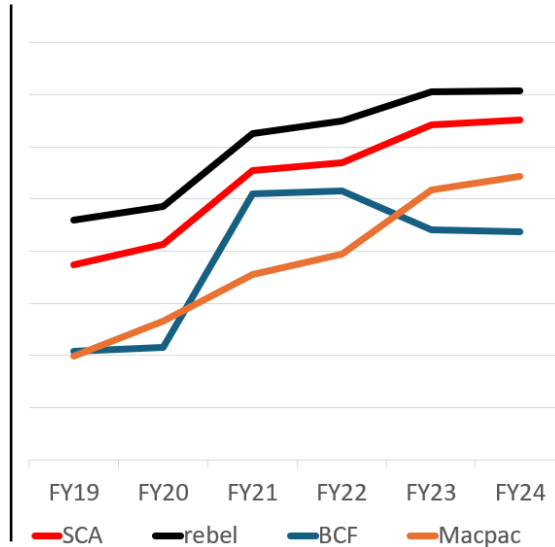
RE-ACCELERATION IN NETWORK EXPANSION POST COVID-19

Grew store network by 10% since pre COVID-19



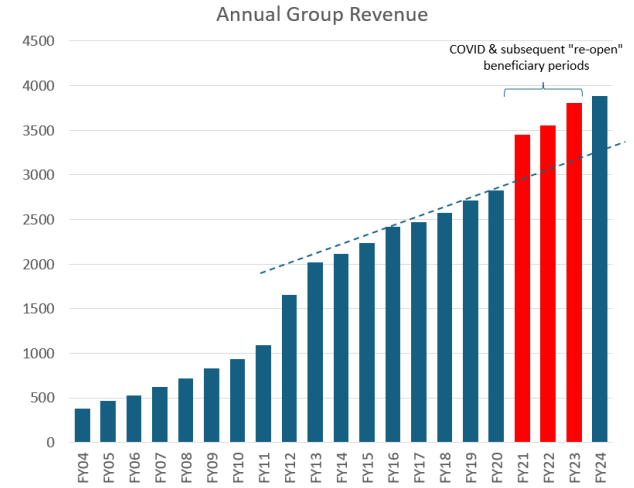
TOGETHER WITH IMPROVING SALES DENSITY

Sales / sqm higher than pre COVID-19 for all brands



ENABLED THE GROUP TO RETAIN COVID-19 REVENUE GAINS

Through network expansion and optimisation



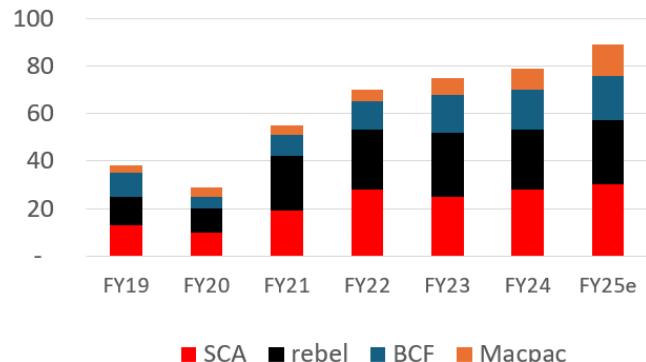
Further opportunity to invest in the store network beyond 2025

Opportunity set includes new stores, refurbishments, expansions and relocations

	FY19	FY25	FY26
Group Stores	702	~783	~810
SUPERCHEAP AUTO			
Stores	323	~355	~367
New Stores		14	~12
Expansion / Relocation		5-10	5-10
rebel			
Stores	163	~159	~165
New Stores (net)		5	6
Expansion / Relocation		2	2-5
BCF			
Stores	142	~164	~172
New Stores (net)		2	8
Expansion / Relocation		5-10	5-10
Thereof Superstore relocations		2	3-4
macpac			
Stores	74	~104	~105
New Stores (net)		8	1
Expansion / Relocation		2-3	2-3

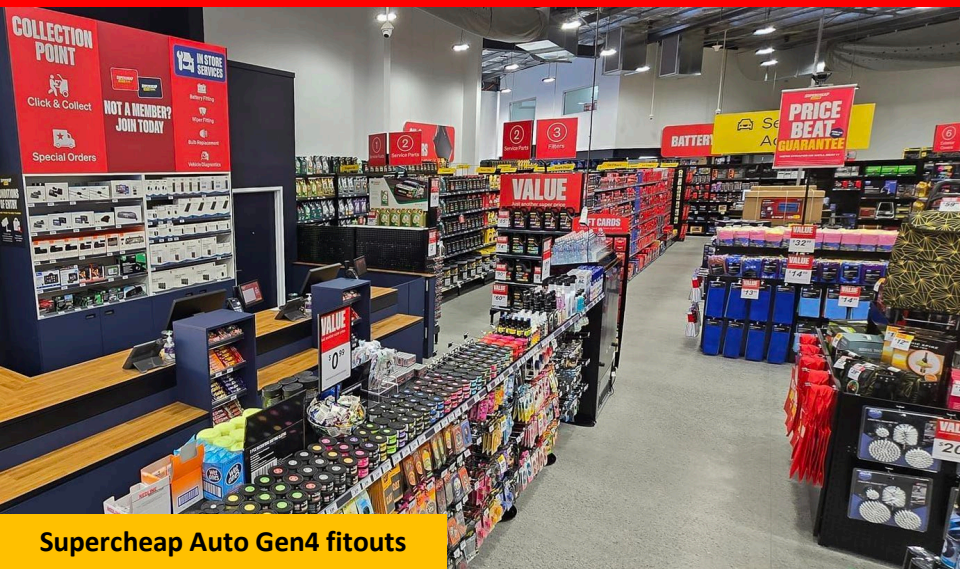
- Market remains tight for Large Format sites with lower new space expected in shopping centres.
- Network expansion has a higher proportion of new builds, with longer lead times (typically 18-24 months).
- The Group is able to leverage its ability to engage multiple SRG brands at single locations, increasing its appeal to developers and landlords.
- ROIC for network activity well in excess of Group's cost of capital.

Capital Investment in Store Network



Focus on upgrading the fleet to latest configuration and growing portfolio

SUPERCHEAP
AUTO



Supercheap Auto Gen4 fitouts



Supercheap Auto Extended, premium range



New SCA store investment provides greatest ROIC amongst Group property opportunity set



Increase avg sqm by phasing out small format series (400-650sqm), adding new stores at ~1000 sqm.



Broadening range, distinguishing merchandising capabilities relative to both core and non-core channels

Accelerate investment in elevating the rebel fleet to an rCX consistent experience

rebel



rCX Emporium Melbourne



rCX concepts at rebel Mornington

➤ Grow market share through expanding the number of rCX flagship stores

➤ Improve customer experience by applying rCX concepts throughout the fleet

➤ Capitalise on white space opportunity through regional expansion

Focus on executing highly successful Superstore strategy



BCF superstore at Cannington



Tackle store at Maroochydoore

- Superstores currently generate 2-4x revenue per store compared to BCF average, with scope to expand current fleet of 5
- Regional expansion via existing large and smaller footprint formats, ensuring locally relevant customer value proposition
- Expand service offerings to capture high growth demand opportunities

Optimise network, whilst continuing expansion in Australia



Macpac Northlink (Christchurch)



Macpac activation at rebel



Consolidate store formats to Explorer (shopping centre) and Adventurer (destination with extended range)



Continue store roll-out in Australia at measured pace, focusing on higher quality locations within proven outdoor precincts



Leverage rebel and BCF networks to expand distribution throughout Australia

Trading update



FY25 trading update

	Like-for-Like Sales Growth % (Weeks 27 to 44)	Total Sales Growth % (Weeks 27 to 44)	Total Sales Growth % (Weeks 1 to 44)
Supercheap Auto	(0.1)	2.1	2.1
rebel	3.5	4.5	3.7
BCF	9.1	10.7	8.2
Macpac	(0.1)	4.3	4.5
Group Total	3.1	4.9	4.2

- Group like-for-like sales growth H2 FY25 to date of +3.1% has improved relative to H1 FY25 (+1.8%), driven by ongoing positive momentum at BCF. Despite a strong Easter trading period, retail conditions have otherwise remained subdued, particularly in New Zealand.
- Group gross margins in H2 FY25 to date are tracking below the prior comparable period, broadly consistent with the year-on-year decline in H1 FY25.
- Conditions in the Auto category in Q3 were consistent with those experienced in H1 FY25, with some evidence of stability in April. The team has focused on moving away from lower yielding promotional activity whilst maintaining competitiveness and managing costs in what remains a lower growth environment near term.
- rebel experienced an acceleration in like-for-like growth in H2 FY25 to date, despite absorbing a \$5m net sales headwind associated with the impact of cyclone Alfred. Footwear continues to perform well, alongside positive contributions from Health & Wellbeing (equipment) categories. Apparel performed well in Q3, though milder conditions as we approach winter have resulted in a slower seasonal transition during April.
- BCF continues to deliver strong sales momentum. Sales in Q3 benefited from a strategic investment in stock availability, followed by a solid Easter trading period. Overall, customers continue to respond positively to key ranging and merchandising initiatives.

FY25 trading update

- Macpac's performance continues to be negatively impacted by its larger exposure to New Zealand. The business has been focused on managing inventory and ranging as it prepares for its peak winter trade season in the fourth quarter.

Group & Unallocated cost outlook:

- The Group has initiated a project to replace its end-of-life payroll system and build an associated Human Resources Information Management system (HRIM). The project will be implemented over the next 12 months, with project costs reported in the Group and Unallocated segment.
- As previously advised, the Group expects to incur duplicated operating expenses and project costs associated with the transition from existing distribution centre facilities to the Group's new Victorian distribution centre duplication costs). These costs will also be reported in the Group and Unallocated segment.
- Total Group and Unallocated costs in FY25 (including the previously guided \$10 million for the Victorian distribution centre) is expected to be \$42 million, compared to \$36 million in FY24.
- Together, the duplicated operating expenses associated with the Victorian DC, and the new payroll and HRIM system will total \$29 million in FY26, and form part of the Group and Unallocated segment.

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