

23 October 2017

ASX/Media Announcement

## **Super Retail Group Limited Trading Update at 2017 Annual General Meeting**

Super Retail Group Ltd (ASX:SUL) will provide an update on trading performance so far this financial year at today's Annual General Meeting.

In the 16 weeks to 21 October 2017, sales growth across the Group's three divisions has been as follows:

	Total	Like for Like
Auto Retailing	6%	4%
Leisure Retailing – BCF	7%	2%
Sports Retailing	5%	2%

Mr Peter Birtles, Group Managing Director and Chief Executive Officer Super Retail Group, said:

"We have made a positive start to the year with the businesses delivering profitable growth in line with our budget expectations. Although like for like sales growth has been slightly dampened by the subdued consumer environment, we continue to generate sourcing and supply chain efficiencies and are maintaining strong operating cost control across the Group.

"Sales performance in Supercheap Auto has been pleasing, achieving growth in all categories and most Australian states and New Zealand. The business continues to build operating margins through fine tuning its promotional activities, as well as through sourcing and supply chain initiatives.

"Sales performance has been solid in the Sports Division during a period in which the Sports team has been focused on merging the Amart Sports business under the Rebel brand. The conversion of the former Amart Sports stores is almost complete, with all but six having been converted to operate under Rebel. The store conversions will be completed by the end of October, in line with plan.

“Customer and team members have responded enthusiastically to the changes and we expect to build stronger engagement as further changes to range and store liveries are completed over the balance of the year.

“Sales growth trends across the Leisure Division are complicated by the restructuring of the division in the prior comparative period. Although like for like sales are slightly below expectations for BCF, this has been offset by improved gross margin and cost control.

“We continue to grow our network of stores across the Group. This financial year we expect to open up to ten new stores in the Auto Division and refurbish up to 44 stores. In the Leisure Division, we expect to open three new BCF stores and one new Rays store. In the Sports Division, we expect to open three new Rebel stores.

“Our store development, refurbishment program and Amart Sports store conversions to Rebel will be a major component of our capital expenditure plans for the year which are expected to be around \$120 million.”

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