

21 October 2015

ASX/Media Release

Super Retail Group Limited
Trading Update at 2015 Annual General Meeting

Super Retail Group (SUL) will provide an update on trading performance so far this financial year at today's annual general meeting.

In the 16 weeks to 17 October 2015, sales growth across the Group's three divisions has been as follows:

	Total	Like for Like
Auto Retailing	5%	3%
Leisure Retailing	6%	5%
Sports Retailing	7%	5%

Mr Peter Birtles, Managing Director and Chief Executive Officer, Super Retail Group said, "We are pleased with the trading momentum across the Group with sales and profit performance in line with expectations in the first 16 weeks. All three divisions have delivered positive like for like sales growth at or above market levels. Gross and EBIT margins have been higher than the prior comparative period in the Auto and Sports Divisions and lower than the prior comparative period in the Leisure Division."

"The solid sales performance in the Auto and Sports Divisions has been achieved despite lower levels of promotional activity when compared to the prior comparative period which has also benefitted margin performance. The increased focus on competitive pricing in the BCF business and the inventory clearance program in Rays has driven sales but impacted gross margin across the Leisure Division."

"We continue to grow our network of stores across the Group. We expect to open around 10 to 15 new stores in the Auto Division and refurbish up to 65 stores during the financial year. In the Leisure Division, we expect to open five and refurbish 20 BCF stores. In the Sports Division, we expect to open six to eight new stores, relocate four stores, close seven stores and refurbish 10 to 15 stores."

“The Rays Outdoors business has been rebranded as Rays and the trial of a new store format is on track. The Rothwell store has been refurbished and new stores have opened in Bundaberg and Darwin while work on refurbishing the Fountain Gate and Nunawading stores is expected to be completed in the next two weeks.”

“The integration of the Workout World and Infinite Retail businesses into the Sports Division is progressing with both businesses expected to be fully integrated by Christmas. There will be a small trading loss incurred in these two businesses prior to full integration.”

“Our store development and refurbishment program will be the major component of our capital expenditure plans for the year which are expected to be around \$100 million. Our supply chain development program is progressing in line with plan”, he said.

ENDS

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