

8 May 2025

AMENDMENT TO ASX ANNOUNCEMENT

Super Retail Group (ASX:SUL) wishes to advise of amendments to the announcement titled “Trading Update and Group & Unallocated Cost Outlook” released after market close on 7 May 2025.

The second and third columns of the sales growth table: Total sales growth % weeks 27-44, and Total sales growth % weeks 1-44, have been amended.

The Group Total sales growth for weeks 1-44 of 4.2 per cent remains unchanged.

Like-for-like figures in the original announcement remain unchanged.

This announcement has been authorised for release by the Continuous Disclosure Committee of Super Retail Group.

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TRADING UPDATE AND GROUP & UNALLOCATED COST OUTLOOK

Super Retail Group Managing Director and Chief Executive Officer, Mr Anthony Heraghty, will deliver a presentation at the Macquarie Group Australia Conference on Thursday, 8 May 2025.

Trading update

The Group is pleased to provide the following trading update for the first 44 weeks of FY25:

	H2 LFL sales growth % Weeks 27 to 44	Total sales growth % Weeks 27 to 44	Total sales growth % Weeks 1 to 44
Supercheap Auto	(0.1)	1.4	1.6
rebel	3.5	4.4	4.4
BCF	9.1	10.7	8.3
Macpac	(0.1)	1.3	1.5
Group	3.1	4.5	4.2

Group like-for-like sales growth H2 FY25 to date of +3.1 per cent has improved relative to H1 FY25 (+1.8 per cent), 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 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.

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 (DC). 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 duplication costs) 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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IMPORTANT INFORMATION

This announcement contains general information about the Group and its activities, current as at the date of the announcement. It is information given in summary form and does not purport to be complete. It may contain forward-looking statements which are subject to uncertainty, risks, and assumptions, many of which are outside the control of the Group. The announcement should not be relied upon as advice or considered as a recommendation to investors or potential investors. Readers should consult their own legal, tax, business and/or financial advisors in connection with any investment decision.

Authorised for release by the Board of Super Retail Group Limited.