

ASX ANNOUNCEMENT

TRADING UPDATE, EARNINGS GUIDANCE AND DIVIDEND

Melbourne, 18 June 2020 – Shaver Shop Group Limited (ASX: SSG), the Australian specialty retailer of male and female personal grooming and beauty products, today provides a business update.

Shaver Shop is pleased to report that the strong sales trends outlined in its 14 May 2020 trading update have continued through to mid-June with total sales now up 22.3% so far in H2 FY20.

	H1 FY20 (1 Jul 19 to 31 Dec 19)	H2 FY20 (1 Jan 20 to 14 Jun 20)	FY20 YTD (1 Jul 19 to 14 Jun 20)
SSG sales growth %			
Total SSG sales	12.3%	22.3%	16.3%
Like for like ¹ sales (inc. online sales)	9.3%	23.2%	14.9%
Online sales	61%	164%	105%

Shaver Shop's online sales channel continues to be the key growth driver with online sales growing 164% in H2 FY20 to date, to represent almost 32% of total sales in that period. Shaver Shop is gradually re-opening stores that were closed across its network with 112 of its 116 stores in Australia and all 7 New Zealand stores now trading. All stores are expected to re-open by mid-July 2020.

Shaver Shop's CEO and Managing Director, Mr Cameron Fox said, "Shaver Shop's omni-retail investments have continued to support significant growth over the last three months. This has been a very pleasing outcome and provides further confidence that our omni-retail strategies will continue to drive growth in FY21."

"I would like to acknowledge the amazing contribution of our team, who have continued to serve customers with excellence throughout this challenging period."

Special dividend announced

At the height of concerns over the impact of COVID-19, Shaver Shop's Board took the difficult decision to cancel its proposed FY20 interim dividend of 2.1 cent per share, 80% franked. Having regard to the ongoing strength of Shaver Shop's trading performance as well as the Company's balance sheet strength, Shaver Shop's board today decided to announce a special dividend equivalent to the dividend previously announced (and cancelled) being 2.1 cents per share, 80% franked. Shaver Shop expects to declare a further final dividend in relation to H2 trading in due course.

The interim dividend has a record date of 25 June 2020 and will be paid on 16 July 2020.

FY20 Guidance

Shaver Shop withdrew its FY20 earnings guidance as a result of the uncertainty around COVID-19. Sales subsequently accelerated and have remained strong through the second half of FY20.

Given the continued strong performance of its business through the fourth quarter of FY20, Shaver Shop now provides re-instated guidance in relation to its FY20 results as follows:

- Total revenues of \$190-\$195 million (FY19 - \$167.4million)
- EBITDA (AASB 117 – old lease standard) to be in the range of \$17.25 million to \$18.25 million, an increase of 28% to 35% on the FY19 normalised EBITDA of \$13.5 million.

¹ Like for like stores are those stores that were owned and operated by Shaver Shop on or before 1 July 2018 and that traded in the normal course (i.e. not affected by store closures, refits or center redevelopment activities) in the current and/or prior period. Like for like sales include online sales fulfilled through a like for like classified store.

Approved by the Board.

-ENDS-

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