

ASX ANNOUNCEMENT

TRADING UPDATE

Melbourne, 10 November 2021 – Shaver Shop Group Limited (ASX: SSG), the Australian specialty retailer of male and female personal grooming and beauty products, provides the following business update in relation to the trading period from 1 July 2021 through 7 November 2021 (YTD), which is based on unaudited management accounts.

Shaver Shop has experienced significant volatility in trading performance due to the government imposed trading restrictions across VIC, NSW, ACT and New Zealand through the start of FY2022. In total, Shaver Shop has lost more than 6,100 in-store trading days (or approximately 39% of available in-store trading days) across its store network YTD due to COVID-19 related trading restrictions.

The following table summarises Shaver Shop's FY2022 YTD sales results:

Sales Growth (%)	YTD	
	vs FY2021	vs FY2020
Total sales	-0.9%	+15.7%
Like for like ¹ sales (inc. online sales)	+7.2%	+33.6%
Online sales	+58.6%	+329.4%

* YTD total sales are down -0.9% vs FY2021, which equates to approximately \$0.6 million vs FY2021, and YTD total sales are up +15.7% vs FY2020, which equates to approximately +\$9.0 million vs FY2020.

Despite the disruption and trading volatility caused by the State based lockdowns YTD, Shaver Shop has recorded strong sales growth on a two year basis reflecting the continuing relevance and increased demand for Shaver Shop's personal care and grooming products. Online sales grew 58.6% YTD versus FY2021 to become 50.2% of total sales YTD.

Importantly, Shaver Shop's sales performance has rebounded strongly as the store network has re-opened, providing additional confidence leading into the important Black Friday, Christmas and Boxing Day trading periods. Total corporate store sales for the period from 11 October 2021 (NSW re-opening) through 7 November 2021 are up 17.4% versus FY2021 and up 30.5% versus the comparable period 2 years ago. On a State basis, since NSW stores re-opened on 11 October 2021, total NSW corporate store sales are up 51.2% versus the prior comparative period through 7 November 2021 (in part benefiting from the acquisition of the last 6 franchise stores in February 2021). Since VIC stores re-opened fully on 30 October 2021, total VIC corporate store sales are up 28.8% versus the prior comparative period through 7 November 2021.

Shaver Shop's CEO and Managing Director, Mr Cameron Fox said, "The start to the year was impacted by COVID-19 related store closures but our teams have retained their passion and enthusiasm throughout. Since re-opening, our business performance has been very pleasing which gives us additional confidence as we enter our most important trading period of the year."

Mr Fox added, "Our promotional plans are in place with our stores well stocked. Our teams are ready to welcome customers back to Shaver Shop and delight them at every touchpoint."

Due to the ongoing uncertainties caused by COVID-19 and the importance of the Black Friday, Christmas and Boxing Day week shopping periods to its annual results, Shaver Shop does not currently consider it appropriate to provide FY2022 sales and earnings guidance at this time.

¹ Like for like sales are sales for those stores that were owned and operated by Shaver Shop for all of FY2021 and FY2022 YTD. It therefore excludes any franchise buy-backs, new stores or stores that were permanently closed in FY2020, FY2021 or FY2022 YTD. Where any like for like stores were temporarily closed for in-store trade (e.g. due to COVID restrictions) for any day FY2020, FY2021 or FY2022 YTD, the in-store sales (if any) and any online sales on those days have been excluded from like for like sales in all period.

Authorised for release by the Board of Shaver Shop Group Limited.

-ENDS-

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About us

Shaver Shop Group Limited (ASX: SSG) is an Australian and New Zealand specialty retailer of male and female personal grooming products, and aspires to be the market leader in 'all things related to hair removal'.

There are currently 121 Shaver Shop stores across Australia and New Zealand. The Company also sells products via its websites www.shavershop.com.au and www.shavershop.net.nz, and an eBay store.

Shaver Shop offers customers a wide range of quality brands, at competitive prices, supported by excellent staff product knowledge. The Company's specialist knowledge and strong track record in the personal grooming segment enables it to negotiate exclusive products with suppliers.

Shaver Shop sources products from major manufacturers who seek to create functional and innovative products to meet customers' needs and wants in the hair removal and personal care product categories. The Company's core product range comprises male and female hair removal products such as electric shavers, clippers and trimmers, and wet shave items. Complementary to its core product range, Shaver Shop retails various products across the oral care, hair care, massage, air treatment, and beauty categories.