

ASX ANNOUNCEMENT

Wednesday, 25 October 2023

2023 AGM Addresses and Presentation

In accordance with ASX Listing Rule 3.13.3, Super Retail Group Limited (ASX:SUL) attaches the addresses and presentation to be delivered by Sally Pitkin AO, Chair and Anthony Heraghty, Group Managing Director and Chief Executive Officer, at its Annual General Meeting today.

The release of this announcement has been authorised by the Board of Super Retail Group Limited.

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**2023 Annual General Meeting
Wednesday, 25 October 2023
Chair's Address**

I am pleased to report another strong year for Super Retail Group.

The Group's clear business strategy, adaptability and sound financial position helped ensure we continued to perform well in the 2023 financial year despite an increasingly volatile retail landscape.

Cost-of-living pressures, higher interest rates and escalating inflation combined to create a challenging environment for retailers in Australia and New Zealand.

The strength of our four core brands, an unrivalled connection with customers and the passion of our team members underlined the resilience of our business and the market segments in which we operate.

In FY23 we reported record sales and higher profits and reinforced the market-leading position of our four core brands.

The revenue growth was underpinned by the performance of our store network, with new stores, refurbishments and innovative formats attracting customers as they returned to traditional shopping patterns after the pandemic.

The Group's commitment to our omni-retail strategy and investments in our store network, team members and relationship with customers remained central to this success.

To further strengthen relationships with our customers, we are investing significantly in personalisation and loyalty. With a record 10 million-plus active members, we are confident about the potential for further growth.

Our strong financial performance and robust balance sheet has allowed us to invest in the business for the future while continuing to reward our shareholders with dividends.

The Board determined to pay a fully franked final ordinary dividend of 44 cents per share, which is at the upper end of the Group's dividend payout policy. In addition to the final ordinary dividend, shareholders received a fully franked special dividend of 25 cents per share. Together with the interim ordinary dividend of 34 cents per share, this represented an aggregate dividend payment to shareholders in FY23 of 103 cents per share.

During the year, we increased efforts across the Group to enhance sustainability in the way we work.

As a company we are committed to supporting our people and the environment, while continuing to inspire our customers to live their passion.

Along with our team members, investors, partners and customers, we are pushing ourselves for more responsible choices and greater transparency about our values and practices. In our Sustainability Report, we were pleased to record further progress against our strengthened sustainability framework.

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The framework sets out our commitment to the Super Retail Group team, community, responsible sourcing, the circular economy and to limiting the impact of climate change.

We recognise we need to keep learning, adapting and improving every day so we can build a more sustainable business.

The Group also worked hard to improve the health, safety and wellbeing of our people. We acknowledge our Total Recordable Injury Frequency Rate increased slightly, impacted by higher team member turnover and heavier trade volumes. Manual handling and stock movement contributed to almost three in four injuries during the year. Pleasingly, our measure of Safety Effort, which is viewed as a leading indicator, exceeded our target.

I know our senior leaders are focused on improving our injury performance across the Group. Our commitment to addressing critical risks and strengthening culture sits at the core of our health and safety agenda and we are focused on ongoing improvements through active leadership and ownership of our commitments from all levels of the business.

Although we recorded progress in some areas, the Board and leadership team recognise we have more work to do on safety.

During the year, Super Retail Group marked a milestone in our corporate history, with our company founder Reg Rowe's retirement from the Board.

Reg's extraordinary story is well-known to Super Retail Group shareholders and team members.

Along with his late wife Hazel, Reg started Super Retail Group more than half a century ago and has shaped the culture of the business in various leadership roles, including as Managing Director, Chair and Non-Executive Director.

Reg remains the Group's largest shareholder, is a committed long-term shareholder and has promised to remain a familiar face to team members across our network of stores.

In April, Mark O'Hare joined the Board as Reg's replacement. Mark is the chairman of the advisory group for Reg's private investment vehicle, and an experienced corporate adviser.

We continue to evaluate our governance arrangements and the mix of capability and experience among Directors to ensure the Board is best placed to provide strong governance in support of Anthony and the leadership team.

To provide for future board capability and plan for Non-Executive Director retirements, noting my previously announced intention to retire at the end of my current term in 2024 and Howard Mowlem's decision that, if re-appointed today, he will not seek re-election, we are undertaking a considered process of board renewal.

We have appointed a leading recruitment firm to support the search process for Non-Executive Directors. I can assure shareholders of the Directors' focus on their responsibilities for succession planning at all levels of the business, including the Board.

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After reviewing the Board standing committees and their respective charters and responsibilities, the Directors resolved to establish a Board Risk and Sustainability Committee.

This Committee commenced in September 2023, at a time when the Audit and Risk Committee became the Board Audit Committee. The changes reflected the growing significance of sustainability considerations and the increasing audit-related workload in relation to sustainability and climate.

Given the extended tenure of the Group's external auditor, and following good practice, the Audit Committee recommended to the Board that we undertake a competitive external audit tender process. This is underway, and we expect to advise shareholders of the outcome of this process in due course.

The 2024 financial year marks Super Retail Group's 20th year as a company listed on the Australian Securities Exchange.

The year ahead will continue to present serious challenges for your business and the wider retail sector as economic conditions remain tight and cost-of-living pressures become more acute.

Nevertheless, the strength of our brands, our experienced leadership team and customer value proposition leaves Super Retail Group well positioned for sustainable growth over the medium and long term.

The Board remains focused on positioning Super Retail Group for shareholder returns over the long term and creating a positive impact on the communities in which we operate.

Our strong balance sheet leaves us well placed to continue investing in the business to generate long-term value for our shareholders. Store openings and refurbishments, data analytics and loyalty, including the relaunch of the rebel loyalty program, are priorities in the year ahead.

I want to thank all Directors for their sound counsel and support during the year.

Given the strong performance and high team member engagement over the past 12 months, I also want to highlight to shareholders the leadership displayed by Anthony and his management team.

And finally, I particularly want to acknowledge each and every one of our 15,000-plus team members for their dedication and commitment in making Super Retail Group a stronger and better business.

Thank you for your continuing support.

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**2023 Annual General Meeting
Wednesday, 25 October 2023
Group MD and CEO's Address**

Introduction

Thank-you Sally and good morning everyone.

It is my pleasure to provide you with an overview of the 2023 financial year and an update on our year-to-date trading performance.

Despite a challenging macroeconomic environment, I am pleased to report another year of record sales for Super Retail Group as our four core brands strengthened their market position and our active club member base surpassed 10 million customers.

I would like to acknowledge the amazing efforts our 15,000 team members who were instrumental in delivering this result through their passion and dedication. I would also like to thank our management team who have displayed great leadership, engaged our team and driven strong business performance.

During the year, we marked a momentous change in the history of the Group, with the retirement of company founder Reg Rowe from the Board. Over his 50-year journey with the business, Reg has served as Managing Director, Chair and Non-Executive Director of the company and he remains the biggest shareholder in the Group. On behalf of the entire Super Retail Group family, I would like to thank Reg for his outstanding service to the company and I'm looking forward to our next coffee catch up – my shout.

This year we have remained focused on executing the key elements of our corporate strategy. We grew our core brands through new store openings, alternative store formats and refurbishments. We leveraged our closeness to our customer through ongoing enhancements to our loyalty program, which resulted in the addition of one million club members. And we maintained strong investment in our digital capabilities and leveraged our store network to support online sales.

Following a strong first half performance cycling a COVID-19 impacted first half in FY22, sales growth moderated in the second half as higher interest rates began to impact consumer spending.

With cost-of-living pressures continuing to impact both Australia and New Zealand, the outlook for the next 12 months remains challenging. We remain confident in our ability to execute the Group's strategy and to perform through the peaks and troughs of the economic cycle.

Financial Highlights

Turning now to our financial highlights.

Group sales increased by 7 per per cent to a record \$3.8 billion.

Group normalised EBIT increased by more than 10 per cent to \$438 million.

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This translated to normalised profit before tax (PBT) of \$391 million which was up \$41.0 million or almost 12 per cent on FY22.

At the bottom line, statutory NPAT was up 9 per cent to \$263 million and normalised NPAT was up 12 per cent to \$274 million.

Strong operating cashflow meant the Group finished the year in a net cash position of \$192 million compared with \$13 million in FY22.

After having regard to the Group's balance sheet position and target long-term bank debt gearing position of between zero and 0.5 times net debt / EBITDA, the Board considered it appropriate to reward shareholders by way of a 25 cent special dividend.

As a result the Group paid out aggregate annual dividends to shareholders of 103 cents per share.

Customer highlights

This slide shows that in the past year we have added over one million active club members (and remember, they are club members who have purchased from us in the last 12 months) to our membership base.

And our club member NPS score has improved from 65 to 67 - so not only do we have more customers, they are highly engaged with us.

Currently across the Group, these active club members represent 73 per cent of total sales.

In the context of a softer consumer environment, this is an important figure – these are shoppers who know our brands and with whom we can communicate directly meaning we have less reliance on casual shoppers walking past our stores.

Having broken through the 10 million active club member mark for the first time, our goal is to continue to grow that membership base and to increase our average annual club member spend.

Store network highlights

Our store network was critical to the Group's performance in FY23, as store foot traffic rebounded following the end of the pandemic.

The Group opened 24 new stores in the past 12 months, a net addition of 20, taking our total number of stores to 736 across Australia and New Zealand.

But investment in our store network is not just about new store openings. It is also about refurbishing the network and upgrading our fleet with new and exciting formats.

Supercheap Auto continued an extensive refurbishment program that saw 37 stores upgraded to our next generation format.

rebel opened its 15th rCX store during the year and these large format flagship stores are performing very well. In fact, since we opened our first rCX store in FY20, the stores we have converted to rCX format have delivered an uplift in sales intensity of over \$2,000 per square metre. In addition to rCX, rebel has commenced the execution of

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its regional store roll-out strategy, with four new stores in Ballina, Dubbo, Nowra and Tamworth.

This year BCF successfully launched its superstore format in Townsville and Kawana in Queensland. The Townsville superstore remains on track to achieve \$20 million in sales in its first year.

Looking forward, our network expansion plan for FY24 is targeting 24 new store openings, another BCF superstore and 4 more rCX store conversions.

Digital and omni highlights

Online sales declined to \$445 million in FY23, as customers increasingly reverted to in-store shopping.

Online remains an important channel for our customers, representing 12 per cent of total Group sales. Click & Collect, which is our most profitable channel, accounted for about half of those online sales.

Nevertheless, with 94 per cent of all transactions completed in store, our brand awareness and national footprint of stores across Australia and New Zealand remains a significant competitive advantage for the Group.

Sustainability

We are making good progress on our sustainability agenda, which is focused on supporting our team and limiting the impact of our operations and products on the environment.

As a Group, we have set a decarbonisation target by 2030 of zero Scope 1 and Scope 2 greenhouse gas emissions, which includes the emissions generated by our operations and from the energy we use. This year, we reduced both emission types against our FY17 base year by 26 per cent through initiatives including LED lighting upgrades, the installation of solar panels and an energy efficiency program for our stores.

We have set a 40:40:20 target for Board, executive and senior leadership positions by 2025 and have a number of initiatives in place to help ensure we achieve our diversity and inclusion goals.

Over the next 12 months, we also plan to develop our inaugural Reflect Reconciliation Action Plan as we seek to advance the cause of reconciliation and deliver meaningful outcomes for our Aboriginal and Torres Strait Islander team members and customers.

For more detail on our approach to sustainability, and the progress we are making, I would strongly encourage you to refer to our Sustainability Report.

Strategy

Turning to our corporate strategy and, as we reiterated at our Investor Strategy Day earlier in the year, there has been no change to our approach. The Group's strategy is based on five pillars:

1. Growing the four core brands
2. Leveraging closeness to our customer

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3. Connecting our omni-retail supply chain
4. Simplifying the business, and
5. Excelling in omni-retail

In FY24 the Group expects to spend \$150 million in furthering our strategic objectives including investments in our store development program, a new automated national distribution centre, enhancements to our customer loyalty programs and developing our cyber, omni and digital capability.

Segment Results

This slide provides a summary of the segment results for the full year and now let me unpack this and provide some more detail on the performance of each of our brands.

Supercheap Auto

Supercheap Auto has delivered another strong performance this year, reinforcing the reliability of the auto category and the strength of the Supercheap brand.

Benjamin Ward and his team have done a “super” job, delivering a record full year sales result, a record customer NPS score and a record number of fitments for the in-store service program. Why spend 60 minutes struggling to change your wiper blades when we’ll do it in five.

Supercheap Auto has continued to excel in customer acquisition, having added more than 550,000 active club members to their Club Plus membership program in the past 12 months.

Supercheap Auto has successfully modernised the brand with a new visual identity and new slogan – “Whoever you are, whatever you drive – make it SUPER”. This rebranding has been extremely effective in helping Supercheap Auto to appeal to a more diverse range of customers.

A summary of the financial performance of Supercheap Auto is set out on the following slide and I would make the following call outs:

- Total sales grew by 8 per cent to \$1.45 billion (or 10 per cent adjusted for the 53rd week)
- Like- for-like sales grew by 10 per cent driven by growth in transaction volumes and higher average transaction value (ATV)
- Second half like-for-like sales growth was 6 per cent
- PBT margin increased by 100 bps to 14.1 per cent
- PBT increased by 16 per cent to \$204 million

rebel

Gary Williams and his team have delivered another record full year sales result for rebel.

Performance sports was rebel's strongest performing category, benefitting from the successful roll out of the “homes of sport” format, key events like the FIFA women's football World Cup and a rebound in participation in grassroots sport.

I should make special mention of Gary and his team's absolute confidence in the success of the Matildas in the World Cup. Twelve months ago when he advised me how many Matilda's jerseys he was ordering I thought it was a typo but come July this year their foresight paid off and the Matildas were our best supported team in all sports, ever.

Following the opening of four rCX stores at Erina, Joondalup, Knox and Warringah, rebel now has a total of 15 rCX stores. It is also worth noting that rebel's top three performing rCX stores each achieved > \$20 million in sales this year.

In addition to the rCX store roll out, rebel commenced a regional store roll out by opening four new stores in Dubbo, Tamworth, Ballina and Nowra. We have been really pleased with the performance of these stores and sees further near term opportunities for regional store openings.

On top of this, rebel has expanded women's apparel range to include PE Nation, Lorna Jane and The Upside and launched a redesigned rebel website.

A summary of the financial performance of rebel is set out on following slide and as you can see:

- Total sales grew by 8 per cent to \$1.3 billion (or 10 per cent adjusted for the 53rd week)
- Like-for-like sales grew by 9 per cent driven by higher transaction volumes. Second half like for like sales growth was 7 per cent.
- PBT margin fell by 40bps to 11.2 per cent
- PBT increased by 4 per cent to \$146 million

BCF

Paul Bradshaw and the BCF team not only delivered a record sales result, they actually improved their sales momentum in the second half.

Among other highlights, BCF successfully launched the new superstore format in Townsville and Kawana. The Townsville superstore remains on track to achieve more than \$20 million in sales in first year of opening, which proves that if you're not boating, camping or fishing in Far North Queensland you're probably asleep.

BCF achieved 10 per cent sales growth in the fishing category and club member sales increased to 89 per cent of sales.

In response to a competitive market landscape, BCF is focused on developing a portfolio of private and strategic brands to differentiate it from its competitors and to provide customers with access to exclusive products.

BCF's partnerships with leading outdoor specialty brands including Yeti, Weber, Darche, Dometic and Lowrance are proving highly successful and sales from strategic and private brands now represent more than 50 per cent of BCF's total sales.

There are positive signs that this strategy is leading to growth in BCF's market share.

Turning to financial highlights on the next slide:

- Total sales grew by 1 per cent to \$840 million (or 3 per cent adjusted for the 53rd week)
- Like-for-like sales were flat as higher transaction volumes were offset by a modest decline in ATV
- Like-for-like sales grew by 3 per cent in the second half
- Against this backdrop, segment PBT of \$51 million was a very credible result

Macpac

Macpac delivered a record full year result driven by favourable weather conditions in the first half and a continued rebound in tourism and travel activity.

In FY23, Cathy Seaholme and the Macpac team for the first time, delivered sales of over \$200 million underpinned by 20 per cent growth in annual customer transactions. In short, it was a good year for puffer jackets.

Macpac opened 6 new stores bringing its store network to 89 stores across Australia and New Zealand.

Macpac product is now stocked in 200 rebel and BCF locations across Australia, supporting growth in brand awareness.

In terms of performance, Macpac's financial highlights include:

- Total sales up by 22 per cent
- Like-for-like sales grew by 24 per cent (26 per cent in Australia and 20 per cent in New Zealand)
- Second half like for like sales increased by 5 per cent, noting that first half like for like sales were cycling a COVID impacted pcp
- PBT margins increased by 280 bps to 13.3 per cent and reflected a 140 bps improvement in gross margin
- PBT increased by 54 per cent to almost \$29 million

Trading Update

This slide sets out the Group's sales and like for like sales performance for the first sixteen weeks of FY24.

I am pleased to report that in the first sixteen weeks of FY24, the Group has delivered sales growth of 4 per cent and like-for-like sales growth of 2 per cent, cycling 20 per cent like-for-like sales growth in the prior comparative period (pcp).

Supercheap Auto's performance has been driven by ongoing strength in the auto maintenance category, including higher lubricant sales following a successful best performing oils campaign.

rebel rCX and new regional stores continue to perform well and its flagship store in Emporium, Melbourne is on schedule to open prior to Christmas. In addition, the new rebel active customer loyalty program will launch by the end of October.

Accelerating sales growth in BCF has been supported by contribution from new stores and increased demand in boating, fishing and water sports. Macpac is cycling 76 per cent like-for-like sales growth in the pcp. Sales in travel related categories (backpacks and luggage) are growing strongly, however unseasonably warm weather has affected sales of insulation and rainwear products.

Group gross margin as a percentage of sales is modestly favourable to the prior comparative period despite the impact of weaker currency on cost of goods sold.

As previously announced to the market, as a result of continued inflationary pressures on wages, rents and electricity costs, the Group expects its cost of doing business (CODB) as a percentage of sales to increase in FY24.

Online sales represent approximately 11 per cent of FY24 YTD total sales.

The Group has opened 6 stores in FY24 YTD and remains on track to achieve its target of 24 store openings in the period.

Total active club membership continues to grow and now exceeds 10.5 million members.

The Group is targeting capex in FY24 of \$150 million – to fund its store development program, a new national distribution centre at Truganina, enhancements to its customer loyalty programs, and cyber, omni and digital capability.

Super Retail Group's unique portfolio of retail brands with market-leading positions in growing lifestyle and leisure categories, large active club membership base and strong balance sheet mean the Group is well placed to deliver long-term value for our shareholders.

As always, the Group's first half result will be highly dependent on trading in the peak Christmas holiday period.

Concluding Remarks

I look forward to updating you on our progress throughout the year and would like to again thank you, our shareholders for your continued support.

2023 Super Retail Group CEO AGM Presentation

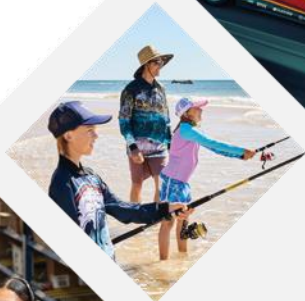
Authorised for release by the Board of Super Retail Group Limited

25 October 2023

Anthony Heraghty
Group Managing Director
& Chief Executive Officer



release only



Group highlights



FY23 financial highlights

GROUP SALES

\$3.8b

SALES GROWTH

7%

NORMALISED EBIT

\$438m

NORMALISED PBT

\$391m

NORMALISED NET
PROFIT AFTER TAX

\$274m

STATUTORY NET
PROFIT AFTER TAX

\$263m

NORMALISED EPS

121¢

DIVIDENDS PER
SHARE, FULLY
FRANKED

103¢



Customer highlights

Added over 1 million active club members in the past 12 months

ACTIVE CLUB MEMBERS¹
10.3m
 (UP >1 MILLION)

CLUB MEMBER NPS
67
 (UP 2)

CLUB MEMBER % OF SALES
73%
 (UP 3%)

SUPERCHEAP
 AUTO

rebel



CLUB MEMBER NPS (UP 2)
67

CLUB MEMBER NPS (UP 3)
65

CLUB MEMBER NPS (UP 5)
71

CLUB MEMBER NPS (DOWN 2)
67

CLUB MEMBER % OF SALES (UP 5%)
64%

CLUB MEMBER % OF SALES (UP 4%)
73%

CLUB MEMBER % OF SALES (UP 2%)
89%

CLUB MEMBER % OF SALES (UP 2%)
74%





(1) Active club member is a club member who purchased in the last 12 months



Store network highlights

Strong pipeline of new store openings and store upgrades in FY24

<p>CURRENT STORES</p> <p>736</p>	<p>NEW STORES OPENED IN FY23¹</p> <p>24</p>	<p>TARGETED STORE OPENINGS IN FY24</p> <p>24</p>
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<p>TARGETED STORE OPENINGS</p> <p>8</p>	<p>TARGETED STORE OPENINGS</p> <p>2</p>	<p>TARGETED STORE OPENINGS²</p> <p>7</p>	<p>TARGETED STORE OPENINGS</p> <p>7</p>
<p>TARGETED STORE UPGRADES</p> <p>40</p>	<p>TARGETED STORE UPGRADES TO RCX</p> <p>4</p>	<p>TARGETED SUPERSTORE OPENINGS</p> <p>1</p>	<p>TARGETED STORE UPGRADES</p> <p>10</p>






(1) New stores opened in FY23 – Supercheap Auto three, rebel four, BCF eleven and Macpac six. In addition, Supercheap Auto upgraded 37 stores to next generation format and rebel upgraded four stores to rCX format

(2) Includes one Superstore

Digital and omni-retail highlights

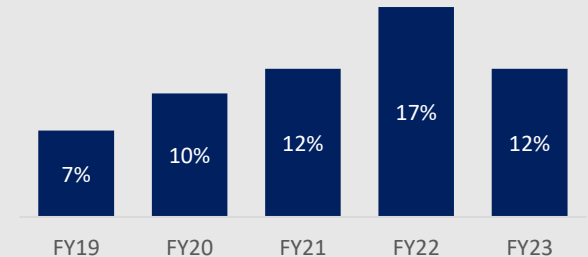
Online sales represent 12 per cent of Group sales

FY23 BRAND SALES BY CHANNEL

					
In-store	92%	85%	89%	82%	88%
Click & Collect	6%	5%	7%	3%	6%
Home Delivery	2%	10%	4%	15%	6%



ONLINE SALES % OF GROUP SALES



Sustainability and team – achievements and key performance measures



PEOPLE



PLANET

11.0

Total Recordable Injury Frequency Rate (TRIFR)

A 3.5% per cent increase from the prior year (10.7)¹

>3,300

Team members participated in the “I Am Here” mental health program

78,411

Training hours delivered to more than 13,566 team members through our online learning tool.

43%

Female representation at Board level

38%

Female representation at executive leadership level

38%

Female representation at senior leadership level

\$1.7m

Group Total Giving

Partnerships

Three-year partnership established between BCF and Clontarf Foundation and Stars Foundation, to help young First Nations people

Reconciliation

Commenced consultation and development on our inaugural Reconciliation Action Plan

58%

Diversion rate for waste material in stores, offices and distribution centres²

1,494,200

Recycled litres of oil through Supercheap Auto

125,027

Recycled car batteries through Supercheap Auto

81,643

Recycled pairs of shoes through rebel and Macpac’s in-store collection

3%

Percentage reduction in total electricity use to 78,357 MWh

100 stores

Received new LED Lighting (13% of our Group fleet)

>1.6m

Bags refused through Macpac’s ‘Refuse a Bag’ initiative since the program began in 2018

26%

Reduction in greenhouse gas emissions (Scopes 1 & 2) from the FY17 base year

11%

Reduction in greenhouse gas emissions (Scopes 1 & 2) from FY22

(1) Manual handling and stock movement contributed to more than 70 per cent of injuries during the year
 (2) Our diversion rate is based on the GRI definition of the amount of waste diverted from disposal (landfill) divided by the total waste generated on-site. Waste is diverted from disposal (landfill) when it is prepared for reuse, recycling and other recovery operations

Our strategy

**PRIMARY
VALUE
LEVERS**

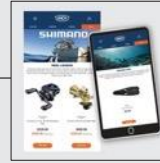
Growing
annual
customer
value

Ensuring
organic
growth and
capital
discipline

Being an
efficient
omni-retailer



1 GROW THE FOUR
CORE BRANDS



2 LEVERAGE CLOSENESS TO
OUR CUSTOMER



3 CONNECTED OMNI-RETAIL
SUPPLY CHAIN



4 SIMPLIFY THE
BUSINESS



5 EXCEL IN OMNI-RETAIL
EXECUTION

Internal use only

Segment results

\$m	FY23 (52 weeks)		FY22 (53 weeks)	
	Sales	PBT	Sales	PBT
Supercheap Auto	1,447.9	204.0	1,339.8	176.1
rebel	1,309.1	146.0	1,212.0	141.0
BCF	839.9	51.0	829.7	59.6
Macpac	216.4	28.7	176.8	18.6
Group and Unallocated	(10.7)	(39.1)	(7.4)	(45.7)
Total	3,802.6	390.6	3,550.9	349.6



Supercheap Auto highlights

Supercheap Auto is Australia and New Zealand's favourite specialty automotive parts and accessories retail business¹

- Record full year sales
- Record club member NPS score
- In-store service program undertook a record number of fitments (769,000)
- Added more than 550,000 active club members in the last 12 months²
- Completed 37 store upgrades to next generation format
- Modernised the brand with a new visual identity and slogan – “Whoever you are, whatever you drive – make it SUPER”.

(1) Source: Stellar Market Research based on main store preference

(2) Active club member is a club member who purchased in the last 12 months

- Total sales increased by 8 per cent to \$1.45 billion (or 10 per cent adjusted for the 53rd week in FY22)
- Like-for-like sales of 10 per cent reflected growth in transaction volumes and higher average transaction value (ATV)
- Auto maintenance (including lubricants, car detailing and power) was the strongest performing category reflecting a growing shift to do-it-yourself
- Segment PBT margin improved by 100 bps as lower operating expenses offset a 30 bps decline in gross margin
- Segment PBT of \$204 million was 16 per cent higher than pcp
- Online sales of \$115 million represented 8 per cent of total sales and Click & Collect represented 74 per cent of online sales
- Active club membership grew by 18 per cent to 3.7 million and club members represented 64 per cent of total sales²
- SCA opened 3 stores and closed 1 store resulting in 331 stores at period end

\$m	FY23 (52 weeks)	FY22 (53 weeks)	Change	Adjusted Change ¹
Sales	1,447.9	1,339.8	8.1%	10.1%
Segment EBITDA	334.3	301.5	10.9%	12.6%
Segment EBIT	219.4	190.6	15.1%	17.6%
Segment PBT	204.0	176.1	15.8%	18.5%
Segment PBT margin	14.1%	13.1%	100bps	100bps

331

STORES

3.7m

ACTIVE CLUB MEMBERS

10.3%

LFL SALES GROWTH

15.2%

EBIT MARGIN

14.1%

PBT MARGIN

rebel highlights

rebel is Australia's leading sporting goods and apparel retailer. Our goal is to inspire all Australians to live their sporting dreams and passion

- Record full year sales
- Opened four rebel customer experience (rCX) stores bringing total rCX store count to 15¹
- Top three performing rCX stores each achieved > \$20 million in sales
- Opened four regional stores in Ballina, Dubbo, Nowra and Tamworth
- Expanded women's apparel range to include PE Nation, Lorna Jane and The Upside
- Launched redesigned rebel website



- Total sales increased by 8 per cent to \$1.31 billion (or 10 per cent adjusted for the 53rd week in FY22)
- Like-for-like sales increased by 9 per cent driven by growth in transaction volumes
- Performance sports (basketball and football) was the strongest performing category, benefitting from the successful roll out of the “homes of sport” format, key events (FIFA football World Cup) and a rebound in participation in grassroots sport
- Segment PBT margin declined by 40bps. An 80bps decline in gross margin was partly offset by a reduction in operating expenses
- Segment PBT of \$146 million was 4 per cent higher than pcp
- Active club membership grew by 13 per cent to 3.7 million and club members represented 73 per cent of total sales²
- Online sales of \$198 million represented 15 per cent of total sales. Click & Collect represented 33 per cent of online sales
- rebel opened 4 new stores resulting in 159 stores at period end

\$m	FY23 (52 weeks)	FY22 (53 weeks)	Change	Adjusted Change ¹
Sales	1,309.1	1,212.0	8.0%	10.0%
Segment EBITDA	282.8	264.6	6.9%	7.8%
Segment EBIT	161.8	155.6	4.0%	5.1%
Segment PBT	146.0	141.0	3.5%	4.7%
Segment PBT margin	11.2%	11.6%	(40 bps)	(60 bps)

159

STORES

3.7m

ACTIVE CLUB MEMBERS

9.1%

LFL SALES GROWTH

12.4%

EBIT MARGIN

11.2%

PBT MARGIN

BCF highlights

BCF is Australia's favourite¹ outdoor retailer, with stores in every Australian state and territory

- Record sales result with improved sales momentum in H2
- Successfully launched BCF superstore format in Townsville and Kawana
- Townsville superstore on track to achieve >\$20 million in sales in first year of opening
- 10 per cent sales growth in fishing category²
- Club member sales increased to 89 per cent of sales²
- Growth in sales from private and strategic brands to over 50 per cent of BCF sales²
- Continued strong performance from partner brands including Yeti, Weber, Darche, Dometic and Lowrance
- Regional stores performing well

(1) Source: Stellar Market Research based on main store preference
(2) Based on BCF sales for FY23



- Total sales increased by 1 per cent to \$840 million (or 3 per cent adjusting for the 53rd week in FY22)
- Like-for-like sales were flat as higher transaction volumes were offset by a modest decline in ATV
- Fishing delivered the strongest category growth while camping sales were in line with the record performance in the pcp
- Segment PBT margin declined by 110 bps. While operating costs decreased, this was offset by a 180bps decline in gross margin as BCF responded to increased promotional activity from key competitors
- Segment PBT of \$51 million was 14 per cent lower than pcp
- Active club membership grew by 6 per cent to 2.2 million and club members represented 89 per cent of total sales²
- Online sales of \$94 million represented 11 per cent of total sales. Click & Collect represented 60 per cent of online sales
- BCF opened 11 stores and closed 1 store resulting in 157 stores at period end

\$m	FY23 (52 weeks)	FY22 (53 weeks)	Change	Adjusted Change ¹
Sales	839.9	829.7	1.2%	2.6%
Segment EBITDA	128.5	133.4	(3.7%)	(3.8%)
Segment EBIT	61.0	68.9	(11.5%)	(12.1%)
Segment PBT	51.0	59.6	(14.4%)	(15.4%)
Segment PBT margin	6.1%	7.2%	(110bps)	(130bps)

157

STORES

2.2m

ACTIVE CLUB MEMBERS

0.1%

LFL SALES GROWTH

7.3%

EBIT MARGIN

6.1%

PBT MARGIN

Macpac highlights

Macpac products are made by adventurers for adventurers. We design products that are functional, technical and robust to help equip outdoor enthusiasts to adventure better

- Record full year sales of over \$200 million
- Delivered above 20 per cent growth in annual customer transactions
- Opened 6 new stores taking network total to 89 stores across Australia and New Zealand
- Macpac product is now stocked in 200 rebel and BCF locations across Australia, supporting growth in brand awareness
- Achieved Toitū carbonreduce certification
- Achieved certification to 4 global fibre sourcing standards: the Global Organic Textile Standard (GOTS), the Responsible Down Standard (RDS), the Global Recycling Standard (GRS) and Responsible Wool Standard (RWS)

- Total sales increased by 22 per cent to \$216 million (or 27 per cent adjusting for the 53rd week in FY22)
- Like-for-like sales increased by 24 per cent, driven by strong transaction growth and higher ATV compared to the pcp
- Like-for like sales increased by 26 per cent in Australia and 20 per cent in New Zealand
- Sales growth was supported by an increase in travel and outdoor adventure activity following removal of lockdown restrictions which impacted the pcp
- Key travel categories including backpacks, thermals and luggage benefitted from growth in outbound tourism. Favourable weather conditions in H1 drove strong sales in insulation and wet weather apparel
- Segment PBT margin increased by 280 bps due to a 140bps improvement in gross margin and improved operating leverage from higher sales
- Segment PBT increased by 54 per cent to almost \$29 million
- Active club membership grew by 28 per cent to over 700,000 and club members represented 74 per cent of total sales²
- Online sales of \$39 million represented 18 per cent of total sales. Click & Collect represented 16 per cent of online sales
- Macpac opened 6 stores and closed 2 stores resulting in 89 stores at period end

\$m	FY23 (52 weeks)	FY22 (53 weeks)	Change	Adjusted Change ¹
Sales	216.4	176.8	22.4%	26.6%
Segment EBITDA	50.7	40.5	25.2%	31.7%
Segment EBIT	30.4	20.0	52.0%	68.0%
Segment PBT	28.7	18.6	54.3%	72.9%
Segment PBT margin	13.3%	10.5%	280bps	360bps

89

STORES

0.7m

ACTIVE CLUB MEMBERS

24.0%

LFL SALES GROWTH

14.0%

EBIT MARGIN

13.3%

PBT MARGIN

Trading update



FY24 trading update

- Group like-for-like and total sales growth as at week 16 are as follows:

	Total sales growth FY24 vs FY23 (Weeks 1 to 16)	Like-for-like sales growth FY24 vs FY23 (Weeks 1 to 16)	Like-for-like sales growth FY23 vs FY22 (Weeks 1 to 16)
Supercheap Auto	4%	4%	23%
rebel	2%	0%	20%
BCF	11%	3%	4%
Macpac	(7)%	(8)%	76%
Group	4%	2%	20%

- The Group has delivered sales growth of 4 per cent and like-for-like sales growth of 2 per cent, cycling 20 per cent like-for-like sales growth in the prior comparative period
 - Supercheap Auto’s performance has been driven by ongoing strength in the auto maintenance category, including higher lubricant sales following a successful best performing oils campaign
 - rebel rCX and new regional stores continue to perform well and its flagship store in Emporium, Melbourne is on schedule to open prior to Christmas. In addition, the new “rebel active” customer loyalty program will launch by the end of October
 - Accelerating sales growth in BCF has been supported by contribution from new stores and increased demand in boating, fishing and water sports
 - Macpac is cycling 76 per cent like-for-like sales growth in the pcp. Sales in travel related categories (backpacks and luggage) are growing strongly, however unseasonably warm weather has affected sales of insulation and rainwear products

FY24 trading update cont.

- Group gross margin as a percentage of sales is modestly favourable to the prior comparative period despite the impact of weaker currency on cost of goods sold
- As previously announced to the market, as a result of continued inflationary pressures on wages, rents and electricity costs, the Group expects its cost of doing business (COBD) as a percentage of sales to increase in FY24
- Online sales represent approximately 11 per cent of FY24 YTD total sales
- The Group has opened 6 stores in FY24 YTD, and remains on track to achieve its target of 24 store openings in the period
- Total active club membership continues to grow and now exceeds 10.5 million members
- The Group is targeting capex in FY24 of \$150 million – to fund its store development program, a new national distribution centre at Truganina, enhancements to its customer loyalty programs, and cyber, omni and digital capability
- Super Retail Group's unique portfolio of retail brands with market-leading positions in growing lifestyle and leisure categories, large active club membership base and strong balance sheet mean the Group is well placed to deliver long-term value for our shareholders
- As always, the Group's first half result will be highly dependent on trading in the peak Christmas holiday period

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