



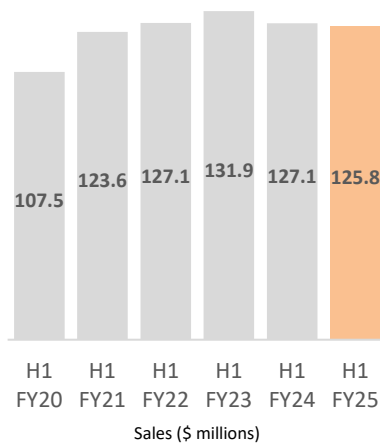
ASX ANNOUNCEMENT
For Immediate Release

Shaver Shop Reports H1 FY25 Financial Results

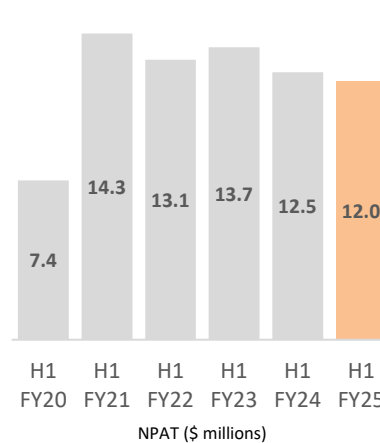
Melbourne, Monday, 24 February 2025 – Shaver Shop Group Limited (ASX: SSG) (Shaver Shop), the Australian specialty retailer of male and female personal grooming and beauty products, is pleased to announce its financial results for the half-year ended 31 December 2024 (H1 FY25).

H1 FY25 Results Highlights

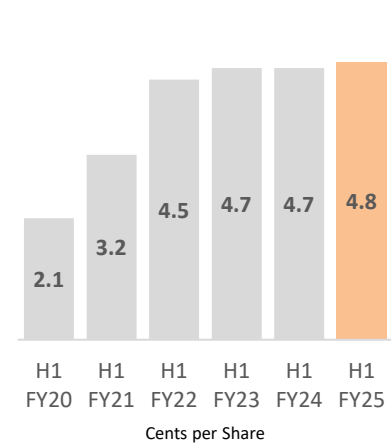
Sales of \$125.8 million



NPAT of \$12.0m down 3.5%



H1 FY25 dividend up to 4.8cps



- Total sales down 1.0% to \$125.8 million
 - In-store sales up +0.3%
 - Online sales down -5.1%
 - Like for like¹ sales down -1.4%
- Record H1 gross profit margin of 45.5% (up 110 bps vs pc) leading to gross profit increasing 1.4%
 - Category mix changes and ongoing price optimisation to drive gross profit dollar growth
 - Skull Shaver brand exclusive distribution licence
 - Highly successful launch of private brand – Transform-U™
- NPAT of \$12.0 million (down 3.5% or \$0.4 million)
- Net cash of \$24.5 million at 31 December 2024
- H1 FY25 interim fully-franked dividend up 0.1 cents to 4.8 cents per share (H1 FY24 – 4.7 cents per share)

Speaking about Shaver Shop's first half performance, CEO and Managing Director, Mr Cameron Fox said: "Shaver Shop once again has delivered a very solid set of financial results for H1 FY25. Consumer demand remained relatively soft across the first half, but we were able to largely offset this impact through record gross profit margin and ongoing cost control. Shaver Shop's business remains very strong, with a healthy balance sheet and strong cash generation. All of these factors support the Board's decision to increase our fully-franked interim dividend to 4.8 cents per share."

¹ Like for like sales are sales for those stores that were owned and operated by Shaver Shop for all of H1 FY25 and H1 FY24. It therefore excludes any new stores or stores that were permanently closed in H1 FY25 or H1 FY24. Where any like for like stores were either temporarily closed or impacted by shopping centre redevelopment activity for any day in H1 FY25 or H1 FY24, the in-store sales (if any) and any online sales for those days have been excluded from like for like sales in all periods.



Transform-U™ Private Brand Success

As announced in August 2024, Shaver Shop has worked to design and establish a new private brand under the name Transform-U™. The purpose of this brand is to:

1. Fill gaps in Shaver Shop's current range (in both product features and price points) that are sought after by Shaver Shop's customers but unable to be sourced from Shaver Shop's current supplier partners;
2. Leverage Shaver Shop's deep domain knowledge of our customers, their needs and wants (derived from our 38-year history in the sector, store teams, understanding of the ANZ retail market and customer feedback) to develop products that meet those needs; and,
3. Design and market products (in collaboration with our manufacturing partners) that meet our customers appetite for quality, performance and value for money.

The culmination of this activity was the launch of Transform-U™'s first range of clipper, trimmer and body groomer appliances in Q2 FY25.

Mr Fox continued, "One of the key highlights from the half was the highly successful launch of our Transform-U™ private brand in late 2024. The strong demand from customers meant that several key Transform-U™ lines sold out before Boxing Day. This was one of the key drivers of our record gross margin of 45.5% for the first half and bodes well for our long term aspirations for the brand. We brought 40-50 lines to market in the first half across our clipper, trimmer, body groomer and hair cutting accessories categories with more planned for the second half where we see gaps in our current offering. While the leading global brands will always be core to our business, we are very encouraged by Transform-U™'s early success.

Strategic category management

One of Shaver Shop's key strategic pillars is further strengthening its unique offering by sourcing new, innovative brands and products, ideally on an exclusive basis. With its network of 124 stores across ANZ, strong market share in core categories and deep domain knowledge, Shaver Shop offers innovative global personal care appliance manufacturers a simple, turnkey opportunity for distribution of their products in this market.

In June 2024, Shaver Shop announced it had secured a five-year exclusive licence to distribute the highly sought after Skull Shaver range of products across ANZ. The arrangement involved Shaver Shop paying an up-front fee for the licence and distribution rights in return for exclusive access to the full range of Skull Shaver products (and any future products) together with an improved purchase price across the range.

Speaking about Skull Shaver, Mr Fox said: "The Skull Shaver brand continues to go from strength to strength delivering both sales growth and margin expansion in the first half. In fact, our top three selling hair clipper products were all from Skull Shaver reflecting how the convenience and effectiveness of the Skull Shaver design resonates with a significant and growing segment of our customer base. With the success of Skull Shaver, we hope to replicate this distributor model across several more brands in the coming years."

Store network optimisation continuing

Shaver Shop currently has 124 stores across ANZ and has been very active in seeking to optimise the overall contribution from the store network and ensure that its unique range of personal care and grooming appliances is merchandised appropriately across all stores. Over the first half, Shaver Shop:

- Opened three new stores in Busselton, WA, Port Macquarie, NSW and Manawa Bay, NZ;

Shaver Shop Group Limited (ACN 150 747 649)

Level 1, Chadstone Tower One, 1341 Dandenong Road, Chadstone, VIC, 3148



- Closed one store at Melbourne Central, VIC as it seeks to optimise the contribution from its Melbourne CBD locations; and
- Performed full-store refits at: Chapel St, VIC; Cairns, QLD; Frankston, VIC; and Sylvia Park (NZ)

The pace of this activity is expected to continue into H2 FY25.

Interim FY25 dividend (100% franked) of 4.8 cents per share (FY24 – 4.7 cents)

Shaver Shop's directors today declared a 4.8 cent per share fully franked interim dividend which is up 0.1 cents per share compared to the first half dividend payout from last year. This represents an increase in the dividend payout ratio as a percentage of net profit and reflects the Board's confidence in Shaver Shop's business model and future prospects.

Trading Update

Total sales for the period from 1 January 25 to 20 February 25 (H2 to date or "H2 TD") versus the prior comparative period is set out in the table below:

Sales Growth (%) – 1 Jan 25 to 20 Feb 25	H2 YTD vs FY24
Total sales	+0.3%
In-store sales	+0.2%
Online sales	+0.5%
Like for like sales	+0.7%

Total sales compared to the prior corresponding period has continued to improve from -1.3% reported for the first 4 months of FY25 to -1.0% reported for H1 FY25 to +0.3% growth in H2 to date. The underlying sales trends in-store remain relatively consistent those observed in H1 FY25 with in-store sales up 0.2% in H2 to date. Online sales growth has also improved to +0.5% in H2 to date compared to a 5.1% decline H1 FY25.

Consistent with H1 FY2025, gross profit margin continues to be significantly above the prior corresponding period.

Approved for release by the Board.

-ENDS-

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About us

Shaver Shop Group Limited (ASX: SSG) is an Australian and New Zealand speciality 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 124 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 as well as on the eBay, Amazon, TradeMe and MyDeal online marketplaces.

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.