



ASX ANNOUNCEMENT

For immediate release

SHAVER SHOP H1 NET PROFIT EXPECTED TO INCREASE 75-85%

Melbourne, 11 January 2021 – Shaver Shop Group Limited (ASX: SSG), the Australian specialty retailer of male and female personal grooming and beauty products, is pleased to provide a business update in relation to its half year ended 31 December 2020. All financial results reported below are based on unaudited management accounts.

Business Update

Shaver Shop's strong trading performance continued through the month of December leading to Q2 FY21 sales increasing 12.4% in total and 13.7% on a like for like basis. Online sales growth of 64.7% in Q2 was the primary driver of total and like for like sales growth.

Outstanding online sales growth of 102.0% across the first half of FY21 was the key driver in delivering like for like sales growth of 17.3% and total sales growth of 15.2%. Online sales represented approximately 30.3% of total sales in the first half.

Importantly, gross profit margin is expected to increase more than 200 basis points across H1 FY21 as deliberate decisions were taken to balance volume growth and profit margins particularly across the key Black Friday, Christmas and Boxing Day trading periods.

Shaver Shop's unaudited sales results across the Q1, Q2 and H1 FY21 are reflected below.

	Q1 FY21 (1 Jul 20 to 30 Sep 20)	Q2 FY21 (1 Oct 20 to 31 Dec 20)	1H FY21 (1 Jul 20 to 31 Dec 20)
Sales growth			
Total sales	19.8%	12.4%	15.2%
Total sales (excluding Victoria)	31.2%	14.6%	20.9%
Like for like ¹ sales (inc. online sales)	23.0%	13.7%	17.3%
Online sales	192%	64.7%	102.0%

Commenting on Shaver Shop's first half trading results, Shaver Shop's Managing Director and CEO, Mr Cameron Fox said, "I am exceptionally proud of our team and our first half performance. Shaver Shop has now delivered 24 months of consecutive like for like sales growth, underpinned by the accelerating trends towards DIY personal care solutions. Our customer database now exceeds 600,000 members and our online sales more than doubled in the first half to \$37.5 million reflecting our position as the leading omni channel retailer in our core categories."

Mr Fox continued, "Our teams across Australia and New Zealand have remained focused and resilient and have consistently delivered exceptional customer service during an incredibly uncertain time. With in-store sales conversion more than 50% and average transaction values increasing more than 10%, our store teams were able to more than offset the 20% plus decline in outside foot traffic we saw in December. We expect our first half profit to increase 75-85% when we release our results in February and we are on track deliver another record profit for the full year."

¹ Like for like stores are those stores that were owned and operated by Shaver Shop on or before 1 July 2019 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. Victorian stores that only generated online sales during Stage 4 Government restrictions have been classified as like for like for the days they fulfilled online sales.



H1 FY21 Guidance

Having regard to Shaver Shop's trading performance over the first half including the critical Christmas gift giving season, Shaver Shop's Board expects H1 FY21 Net Profit after Tax to be between \$13.5 million and \$14.0 million (H1 FY20 - \$7.6 million).

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

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