

**ASX Announcement**

30<sup>th</sup> August 2021

**Temple & Webster Full Year Results and Trading Update**

Temple & Webster (ASX: TPW), Australia's largest pure play online retailer in the furniture and homewares market<sup>1</sup>, today released its Appendix 4E, Annual Report and Investor Presentation for the year ended 30 June 2021.

**PLEASE NOTE THERE ARE NO CHANGES TO THE FY21 RESULTS CONTAINED WITHIN THE INVESTOR PRESENTATION LODGED WITH THE ASX ON THE 27TH JULY.**

**Key FY21 Highlights**

- Record year for revenue, profit and customers
- Full year revenue up 85% YoY to \$326.3m
- EBITDA up 141% YoY to \$20.5m
- NPAT of \$14.0m, which on a normalised basis<sup>2</sup> (excluding deferred tax adjustments) was up 165% YoY
- Cash flow positive year with ending cash balance of \$97.5m
- Active customers up 62% YoY to 778k
- Trade and Commercial division up 110% YoY
- Q4 maintained strong sales growth YoY at 26% (which is comparing against Q4 FY20 which in turn grew 130% YoY)

Temple & Webster CEO, Mark Coulter, said "FY21 was another great year for Company, with full year revenue up 85% to \$326.3m and EBITDA up 141% to \$20.5m. While we don't take for granted how fortunate we are to be able to trade through lockdowns, we believe COVID has accelerated the shift from offline to online that was already in progress. We remain focused on giving our customers a great experience, and hopefully having them enjoy their homes, even just a little bit more, during these tough times."

"While the start of FY22 has been difficult for many Australians, we remain focused on strengthening our customer proposition, built around having the biggest and best range of furniture and homewares, combined with inspirational content and a great customer service experience. With the new financial year starting strongly with sales up 49% on last year, it shows the strength of the Temple & Webster proposition," said Coulter.

<sup>1</sup> Source: IBISWorld Online Home Furnishing Sales in Australia Industry Report and Online Household Furniture Sales in Australia Industry Report

<sup>2</sup> Normalised NPAT is calculated as NPAT adjusted for any benefits received from the recognition and utilisation of historical tax losses.

**Other Highlights:**

- Revenue per active customer increased 12% YoY due to customers repeating more often and spending more when they do
- iOS and Android<sup>3</sup> apps launched with +5,000 reviews to date with an average rating of 4.8 (out of 5)
- 12-month marketing return on investment remains healthy at 2.3x, even with significant TV investment to build brand awareness
- TPW has increased its investment into the Artificial Intelligence Interior Design service start up based in Israel, post a successful pilot of the service

**Trading Update and Outlook**

FY22 has started strongly with YoY revenue<sup>4</sup> growth of 49% for the period 1st July – 27<sup>th</sup> August 2021.

We continue to experience strong tailwinds, including:

- the ongoing adoption of online shopping due to structural and demographic shifts
- an acceleration of these trends due to COVID-19
- an increase in discretionary income due to travel restrictions
- Strong housing market growth

We will continue our reinvestment strategy, investing into growth areas of the business to grow our online market leadership position with the ultimate goal of becoming the largest retailer (online and offline) for furniture and homewares in our home market.

- ends -

**This announcement has been authorised by the board of directors.**

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<sup>3</sup> Android app launched on 1 July 2021

<sup>4</sup> Revenue based on checkout revenue which is pre accounting adjustments (deferred revenue, refund provision)

**TEMPLE & WEBSTER GROUP LTD**  
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**TEMPLE &  
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#### **About the Temple & Webster Group**

Temple & Webster is Australia's leading online retailer of furniture and homewares.

Temple & Webster has over 200,000 products on sale from hundreds of suppliers. The business runs an innovative drop-shipping model whereby products are sent directly to customers by suppliers, enabling faster delivery times and reducing the need to hold inventory, allowing for a larger product range.

The drop ship range is complemented by a private label range which is sourced directly by Temple & Webster from overseas suppliers.

Temple & Webster's registered office and principal place of business is Unit 1a, 1-7 Unwins Bridge Road, St Peters, Sydney, Australia and is listed on the Australian Securities Exchange under the code TPW.

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