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27 October 2021

To: Company Announcements Office
ASX Limited

Company Announcements Office
NZX Limited

Annual General Meeting presentations

In accordance with the Listing Rules, enclosed are the presentations of the Chair, Managing Director & Chief Executive Officer and Chief Financial Officer, which will be delivered today at the Michael Hill International Limited 2021 Annual General Meeting.

This announcement is authorised for release by the Company Secretary.

- ENDS -

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Company Secretary
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CHAIR'S ADDRESS

Today I'd like to give you an overview of how we view the year that's closed. Following that Daniel and Andrew will give more detail on our 2021 results, our current and future focus and a trading update for the recent quarter.

I am immensely proud of what the Michael Hill team has delivered over the last twelve months.

From the outset, we were determined that the disruption and uncertainty caused by the pandemic raging around the globe would not distract us from our transformation agenda and the great progress being made to position Michael Hill as a high performing, modern and differentiated, omni-channel jeweller.

The results speak for themselves; a record net profit result for the group, strong balance sheet and cash position, reduced inventory levels, increased sales of branded collections, increased stock turn, substantial growth in membership of our loyalty programme, continued strong growth in our digital presence and effective collaboration of our digital, social and physical channels.

Daniel will talk more to these achievements.

It is clear that the impact of COVID-19 is not set to abate anytime soon and the agility, adaptability, resilience and perseverance of the Michael Hill team which enabled such a strong performance over the last 12 months, will continue to drive our strategic and operational momentum into 2022 and beyond.

The pandemic continues to bring uncertainty, sporadic lockdowns and imposes restrictions on how we go about our daily lives that has impacted on all of us, including our team members. But Michael Hill was proudly built with a people-focussed culture, and we have spent much of our time over the past 12 months ensuring all members of our team had the best possible support to cope with the challenges and adapt to the changes imposed by the pandemic responses.

It was pleasing to see this commitment recognised with our highest ever employee engagement score in our annual employee engagement survey. We are incredibly fortunate to have such an experienced, committed and engaged team as we navigate these turbulent times.

I'd like to talk for a moment to acknowledge our Board. It's in moments of crisis and when under pressure that the true character of a team emerges. The Michael Hill Board is comprised of a diverse group of highly collaborative, capable individuals with deep retail backgrounds and a mix of complementary skills. While we challenge each other, we have worked very effectively as a team to support Daniel and his management team as we navigate through these challenging times.

We are very fortunate to have Sir Michael, our Founder President, as custodian of our brand, actively contributing both at the Board table and out around our network. The Board and our teams in store continue to benefit enormously from his experience, insights and constant challenge to do better.

In June this year, Emma Hill decided to retire as Chair and remain as a non-executive director. As an admirer of the Michael Hill brand for many decades, I was honoured to be selected to succeed Emma as Chair and I now look forward to building on the heritage that Sir Michael, Emma and the entire Hill Family have contributed over the last four decades. With these changes, our CEO since 2018, Daniel Bracken, joined the Board as Managing Director.

I look forward to working with my fellow Directors and the wider Michael Hill team to ensure we continue to execute on our strategic transformation, and develop and strengthen the Michael Hill brand in our chosen markets.

Lastly, as shareholders, you will be interested in Michael Hill's position on dividends. The Board previously stated its intention to restore dividend payments to historic levels as the pandemic recovery became more certain. After taking into consideration business performance, the strength of the balance sheet, and while also recognising the risk of ongoing trading disruption, the Board declared an FY21 final dividend of 3c per share. That final dividend complemented the interim dividend of 1.5c per share paid earlier in the year, and lays the foundation for a sustainable dividend profile going forward, subject to the impacts of ongoing trading disruptions.

Reflecting on the year, I'm very proud of the dedication, energy and resilience consistently demonstrated throughout the business, and would like to thank every individual and team for their strength and determination in forging ahead and contributing to the successful year for Michael Hill – our business is our people.

I believe the company has a compelling strategy and is well-placed, with a strong balance sheet and a high performing leadership team, to deliver on our growth and transformation agenda, while also exploring new business opportunities, and I would like to close my address by acknowledging and thanking all our shareholders for their support.

I now invite Managing Director & CEO, Daniel Bracken to address the meeting and discuss the 2021 operational performance, as well as current and future focus.

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER'S ADDRESS

Thank you, Rob.

Good morning and thank you for joining us today. Together with Andrew we will review the 2021 financial results and strategic and operational achievements. We will also provide you with some insights into key strategic initiatives for the year ahead, and an update on our first quarter trading for FY22.

FY21 was an outstanding year, with all metrics up; a credit to both the execution of our strategic initiatives and the dedication and resilience of our team. The Board and management team are delighted to have delivered these record financial results.

These outcomes were delivered whilst successfully navigating significant disruption from the global pandemic - half our Canadian stores were closed for many months, Victorian stores were closed for more than three months and multiple short sharp temporary closures were experienced across our global network.

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Focused management of our key Indian supply chain meant that the pandemic impacts in India did not significantly disrupt inventory flow. Other sourcing regions across Europe and China were also relatively unimpacted.

Of course throughout the year, always at the forefront of our minds, was prioritising the ongoing health, safety and well-being of our team members and our customers.

From a results perspective, the business delivered both strong sales growth and margin expansion in all three markets, further validating the transformation agenda is on track.

We continued to focus on enhancing our digital business, which pleasingly, exceeded expectations in its outperformance of FY20 - increasing by 53% and delivering yet another year of record digital sales.

Our reinvigorated retail leadership demonstrated their commitment to further embedding our retail fundamentals, which saw increases in all key metrics – Average Transaction Value, Items Per Sale and conversion were all UP.

Our Brilliance by Michael Hill loyalty program went from strength to strength, now with over 900,000 members.

The team also worked tirelessly to roll-out additional omni-channel offerings, including Ship-from-store; Click & Reserve; and Virtual Selling.

I will elaborate further on our progress on these initiatives during the strategy update shortly.

It should be noted our transformation agenda touches every single aspect of our business, and I couldn't be happier with how the team is working together to deliver common goals as we further strengthen and elevate the Michael Hill brand.

This outstanding result is the culmination of over two years of hard work building and executing our strategy - best evidenced by eight of the last nine quarters of comparable sales growth, together with sustained margin expansion.

As a reminder - our transformational initiatives underpin seven strategic pillars which are focused on:

- sales growth and margin expansion
- driving efficiencies within the business
- elevating the Michael Hill brand
- and enabling a true omni-channel customer experience.

The elevation of the Michael Hill Brand is definitely gaining traction, as it continues to evolve into a modern, differentiated, omni-channel jewellery brand. Transitioning our messaging from discount-led promotions to quality and aspirational brand-led campaigns is key to enticing a broader customer base, while generating higher average transaction value and margin growth.

Our messaging will continue to highlight our reinvigorated Australian manufacturing division, with an emphasis on craftsmanship and local artisans.

Our customer facing messaging will be further enhanced by data and insights from our customer segmentation and personalisation programs.

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Digital is at the forefront of our transformation with an emphasis on customer experience, product offering, and fulfilment. Following another year of exceptional growth, investment in our highest profit margin channel continues to focus on incremental traffic, higher conversion rates, and increased transaction value. The digital business achieved record sales of $35m, and is now 6.3% of total sales.

During the year, we also saw the launch of our pure-play demi-fine brand, Medley.

Our early foray into 3rd party digital channels has provided the confidence to develop an integrated marketplace solution that will be rolled out in the first half of FY22. And, looking further afield, we have identified opportunities to explore more digital channels and markets.

Our digital business is well-placed with continual growth underpinned by omni-channel offerings, coupled with an elevated focus on Conversion Rate Optimisation.

To support our strategic roadmap and further advance our digital transformation, I'm delighted to announce the appointment of Keith Louie, as our first EVER Chief Digital Officer. Keith brings a wealth of retail experience, eCommerce leadership and digital strategy to the Michael Hill business.

His appointment, alongside the recent arrivals of Amy Sznicer, Chief Retail Officer, and Jo Feeney, Chief Marketing Officer, adds significant expertise to our already high calibre leadership team.

With a portfolio of 285 stores across three countries, bricks and mortar retail is at the core of the Michael Hill business. Our Retail Fundamentals strategy is focused on driving increased sales, higher margins, lower costs, and a modern, differentiated customer experience, all underpinned by our new retail incentive scheme. In addition, roster optimisation, visual excellence and increased training continue to be areas of focus for our retail leadership team.

The key retail metrics of Average Transaction Value, Items Per Sale and conversion all increased in all markets in FY21 and will continue to be key areas of focus.

The roll out of our new enterprise resource planning platform early in FY21, was the enabler for omni-channel at Michael Hill. Across the year, we successfully tested and trialled "virtual selling", "click and reserve", and "ship from store".

Pleasingly, "ship from store" has delivered many cost and customer experience benefits while "click and reserve" has contributed sizable incremental sales and in-store upselling opportunities.

Having already seen the average transaction value benefits in trialling these new customer channels, these initiatives, together with in-store appointment scheduling through our digital channels, will now be progressively rolled out across our global network.

Further connecting our physical and digital businesses, we have just launched "click and collect" in time for Christmas 2021, delivering incremental sales and enhanced customer experience.

While the Brilliance by Michael Hill Loyalty program is only two years old, it has already grown to over 900,000 members. To date, member acquisition has been our priority and while this will continue to be a key focus, the business is now turning its attention to activation and retention.

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Our early insights already provide confidence that the program is resonating with our customers, delivering increased frequency, larger baskets, and higher margins.

Predicative analytics and increased personalisation are being enabled by investment in data analytics capability and artificial intelligence to deliver further growth in the business.

Product Evolution is the foundation of a customer-led retail strategy, and is critical to continued sales and margin growth. The business will maintain its focus on regular product newness, and uniquely Michael Hill branded product as a key differentiator in the categories and markets in which we operate. The business now delivers regular product newness to excite our customers and increase sales, with significantly lower inventory and higher margins.

Our Australian manufacturing division has been reinvigorated - delivering new bridal collections and increased speed to market, underpinned by a focus on craftsmanship, quality and innovation, while still achieving improved margins.

Our entry into the laboratory grown diamond category continues to gain momentum and deliver significant margin growth. And the recent relaunch of our most premium bridal range, the Sir Michael Hill Designer Bridal collection, is already showing fantastic results.

As we place greater emphasis on the sustainability of our products, we look forward to providing further targeted messaging and insights in the coming months.

And for our last strategic pillar.

The company's significantly improved net cash and targeted inventory position at year end demonstrate that a Cost Conscious Culture exists across every aspect of the Company. We continue to optimise the global supply chain, improve the global store network, and enhance our credit propositions globally.

Additionally, the new Canadian 3PL facility will be fully operational for peak Christmas trade – servicing both online customers and stores, optimising inventory, reducing logistics costs, and enhancing overall Canadian productivity and customer experience.

Despite the current trading disruptions, we entered FY22 with a strong financial position providing a stable platform to continue our transformation journey, elevate the brand and further explore new growth opportunities across all channels and markets.

I will now pass over to Andrew to review our FY21 financial results; following Andrew's presentation I will provide a first quarter update.

CHIEF FINANCIAL OFFICER'S ADDRESS

Thank you, Daniel.

As Daniel mentioned, given the disruptive trading conditions, we are particularly proud of our full year results. We previously announced a record statutory net profit after tax of $45.3m for the year. Statutory earnings before interest and tax of $72.4m represents a significant EBIT increase of $58.3m on prior year, largely driven by improved sales and margin delivering a $50.7m lift in gross profit to $348.9m.

Despite the combined impact of over 10,000 lost store trading days as a result of Government mandated lockdowns, and some permanent store closures, the Company still saw revenue

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growth in all markets. Total revenue was up by 13.1% to $556.5m, as the Company continues to elevate and modernise the brand, and transform the customer journey.

The Company strengthened its balance sheet, with a year-end net cash position of $72.4m (prior year $0.5m) and nil debt. During the year, the Company also entered into a new financing facility, jointly funded by ANZ and HSBC. This new $70m facility is currently undrawn, with a term to February 2024. Furthermore, the Company has strategically reviewed its in-house Canadian credit program to de-risk the balance sheet – with a new credit provider having been rolled out in Canada earlier this month.

Through focused management by our merchandise team, the Company optimised inventory levels to within the targeted range, with a holding of $171.2m at year end, a reduction of $7.5m compared to last year.

We continue our unwavering focus on costs right across the business – from logistics and repairs to credit arrangements, labour and leasing. This focus has assisted not just earnings, but also cashflow and working capital.

The Company continued to actively manage its global store network and landlord relationships. During the year, the Company opened one new store in Canada and closed six under-performing stores, resulting in 285 stores at year-end.

Turning to capital management - the Board has previously stated its intention to restore dividend payments to historic levels as the pandemic recovery becomes more certain.

After taking into consideration sales and margin performance, the strength of the balance sheet, and while also recognising the risk of ongoing trading disruption, the Board declared a final dividend of AU3.0 cents per share unfranked, fully imputed with conduit foreign income.

This represents total dividends for the year of AU4.5 cents per share and lays the foundation for a sustainable dividend profile going forward, subject to the impacts of ongoing trading disruptions.

Turning now to Key Performance Results.

Following the FY20 global store network shutdown, the Company delivered significant same store sales growth across all four quarters of FY21. For the year, the group delivered same store sales growth of +8.6%, with Australia up by 13%, New Zealand up by 7.1% and Canada up by 6.8%.

Gross margin increased by 210 bps to 62.7% for the group. These results demonstrate the initiatives underpinning the seven strategic pillars are now firmly embedded in the Company. The success of our loyalty program, continued penetration of our online business, acceleration of retail fundamentals, and product evolution, are initiatives which have all created a sustainable platform for sales growth and margin expansion.

Setting aside the accounting impacts of the leasing standard, the one-off impact of the Canadian credit book held for sale, and government grants received across all three markets, the group delivered a comparable EBIT result of $56.6m for the year – well up on the prior year comparable EBIT loss of $5.2m.

The Company's online business exceeded expectations and significantly outperformed FY20, resulting in another year of record digital sales of $34.8m. Digital sales now represent 6.3% of

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total sales. Website traffic increased by 35.3% against prior year, with an increased volume of customers continuing to utilise our enhanced online platform.

The Company continues to prioritise product evolution and create uniquely Michael Hill jewellery. Branded collections represented 42.1% of total sales for the year against 37.3% for the prior year.

I will now hand back to Daniel to provide an overview of FY22Q1.

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER'S ADDRESS

Thank you, Andrew.

We recently announced our first quarter trading update for FY22, with continued strong performance despite the impact of ongoing government-mandated lockdowns. A combination of increased margins, focused cost control, digital growth and strong same store sales, has lessened the negative impact on earnings from the imposed lockdowns and resulting store closures in all markets.

Globally, same store sales for the quarter were up an impressive 15.5%; and, despite a net loss of 20% of trading days due to imposed lockdowns and store closures, all store sales were only down 10% for the quarter.

In Australia, same store sales were up 9.4% and all store sales were down 24.9%. For the majority of the quarter, 71 stores, or nearly half of the Australian stores, were temporarily closed with a resulting loss of 5,931 store trading days.

In New Zealand, same store sales were up 17.8% and all store sales were down 13.2%. New Zealand lockdowns spanned five weeks over the quarter which resulted in a loss of 1,333 store trading days.

In Canada, same store sales were up 17.7% and all store sales were up 18.8%. Lockdowns in Canada resulted in a loss of 132 store trading days.

The successful execution of strategic initiatives in the last financial year, and their continued implementation this year, driving elevated margins, an intense focus on costs, and strong digital and physical sales, has underpinned margin growth of 100 to 200 basis points in all markets and channels.

The focussed efforts and investment in omni-channel offerings lessened the negative earnings impact of store closures, with digital sales up 58.2% for the quarter against FY21Q1, representing 9.4% of total sales. The same quarter last year represented 5.3% of total sales.

With the implementation of our strategic initiatives for the FY22 year, the business is able to maximise and continue the strong performance momentum through this quarter and the all-important Christmas trading period.

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AGM presentation

27 October 2021

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Important notice and disclaimer

Certain statements in this announcement constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and the anticipated or planned financial and operational performance of Michael Hill International Limited and its related bodies corporate (the Company). The words “targets,” “believes,” “expects,” “aims,” “intends,” “plans,” “seeks,” “will,” “may,” “might,” “anticipates,” “would,” “could,” “should,” “continues,” “estimates” or similar expressions or the negatives thereof, identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. Forward-looking statements include, among other things, statements addressing matters such as the Company’s future results of operations; financial condition; working capital, cash flows and capital expenditures; and business strategy, plans and objectives for future operations and events, including those relating to ongoing operational and strategic reviews, expansion into new markets, future product launches, points of sale and production facilities.

Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the Company’s actual results, performance, operations or achievements or industry results, to differ materially from any future results, performance, operations or achievements expressed or implied by such forward-looking statements.

Such risks, uncertainties and other important factors include, among others: global and local economic conditions; changes in market trends and end-consumer preferences; fluctuations in the prices of raw materials, currency exchange rates, and interest rates; the Company’s plans or objectives for future operations or products, including the ability to introduce new jewellery and non-jewellery products; the ability to expand in existing and new markets and risks associated with doing business globally and, in particular, in emerging markets; competition from local, national and international companies in the markets in which the Company operates; the protection and strengthening of the Company’s intellectual property rights, including patents and trademarks; the future adequacy of the Company’s current warehousing, logistics and information technology operations; changes in laws and regulations or any interpretation thereof, applicable to the Company’s business; increases to the Company’s effective tax rate or other harm to the Company’s business as a result of governmental review of the Company’s transfer pricing policies, conflicting taxation claims or changes in tax laws; and other factors referenced to in this presentation.

Should one or more of these risks or uncertainties materialise, or should any underlying assumptions prove to be incorrect, the Company’s actual financial condition, cash flows or results of operations could differ materially from that described herein as anticipated, believed, estimated or expected. Accordingly, you are cautioned not to place undue reliance on any forward-looking statements. Accordingly, you are cautioned not to place undue reliance on any forward-looking statements, particularly in light of the current economic climate and the significant volatility, uncertainty and disruption caused by the COVID-19 pandemic.

The Company does not intend, and do not assume any obligation, to update any forward-looking statements contained herein, except as may be required by law. All subsequent written and oral forward-looking statements attributable to us or to persons acting on the Company’s behalf are expressly qualified in their entirety by the cautionary statements referred to above and contained elsewhere in this presentation.

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Rob Fyfe
Independent NED
Chair



Sir Michael Hill
Founder



Gary Smith
Independent NED
Chair, Audit & Risk Management Committee



Jacquie Naylor
Independent NED



Emma Hill
Chair, People Development & Remuneration Committee



Daniel Bracken
Managing Director & CEO

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Andrew Lowe
CFO & Company Secretary



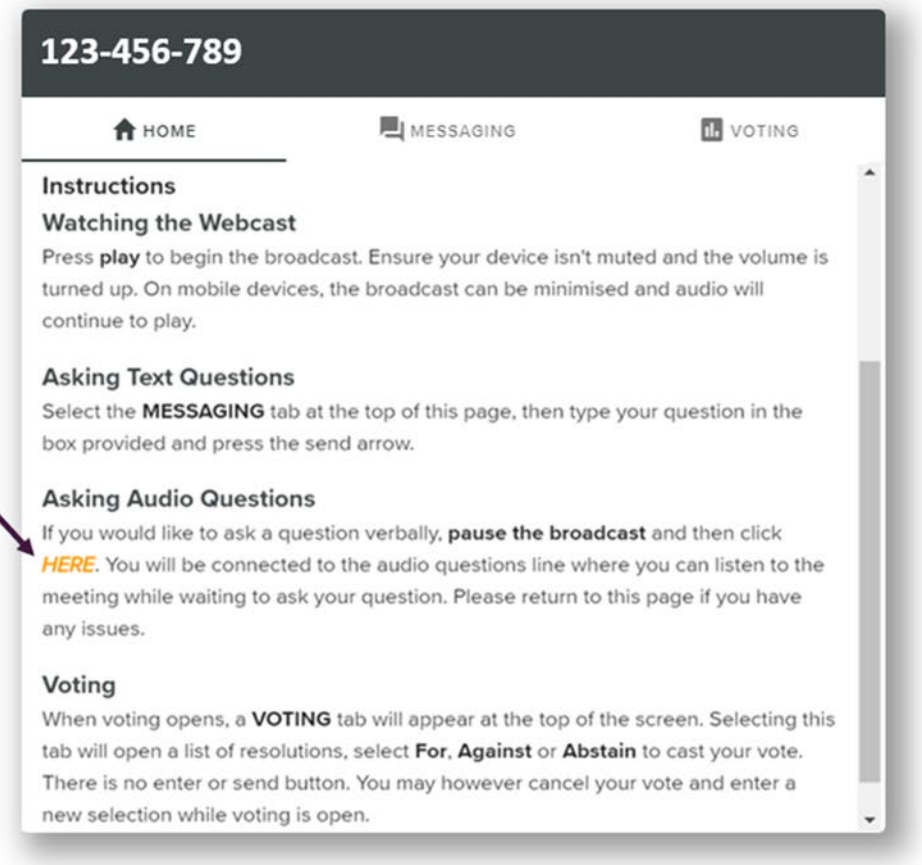
Kellie McKenzie
Ernst & Young

Questions – audio

When the audio questions line is available, a link will appear on the home tab titled **Asking Audio Questions**

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue





Three stone diamond rings from the **Sir Michael Hill Designer Bridal** Collection

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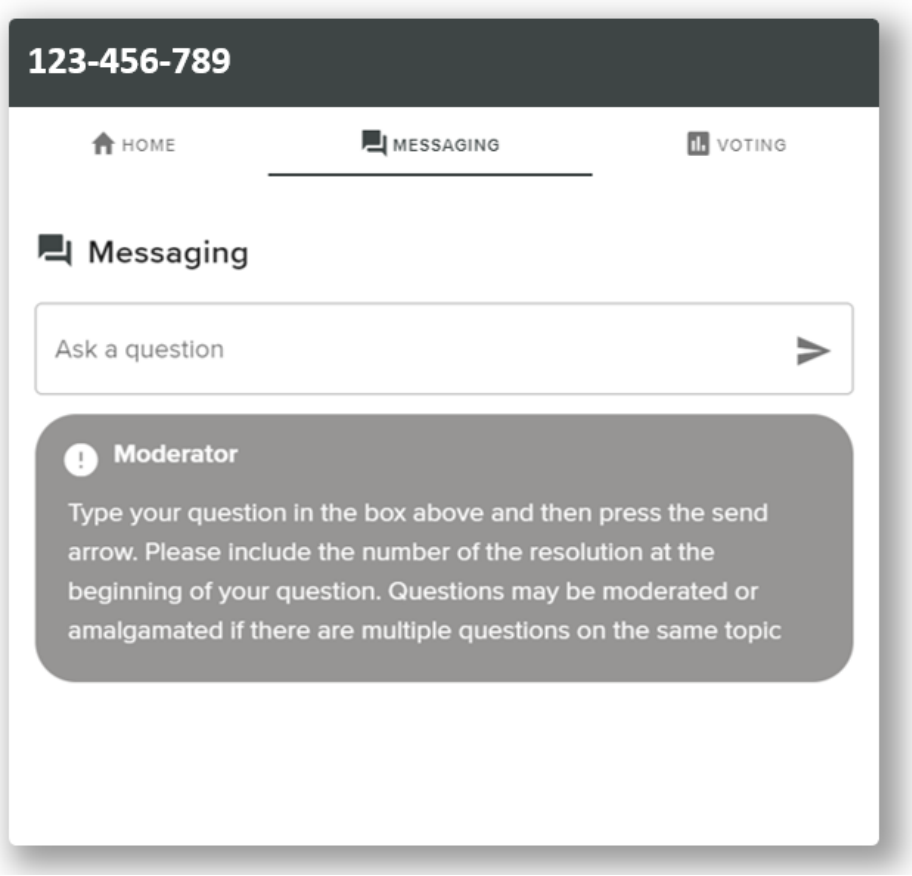
Questions – written

When the question function is available, the messaging tab will appear at the top of the screen

To submit a question, type your question in the “Ask a question” box and press the send arrow

Your question will be sent immediately for review

Received





Three stone diamond rings from the **Sir Michael Hill Designer Bridal** Collection

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Voting

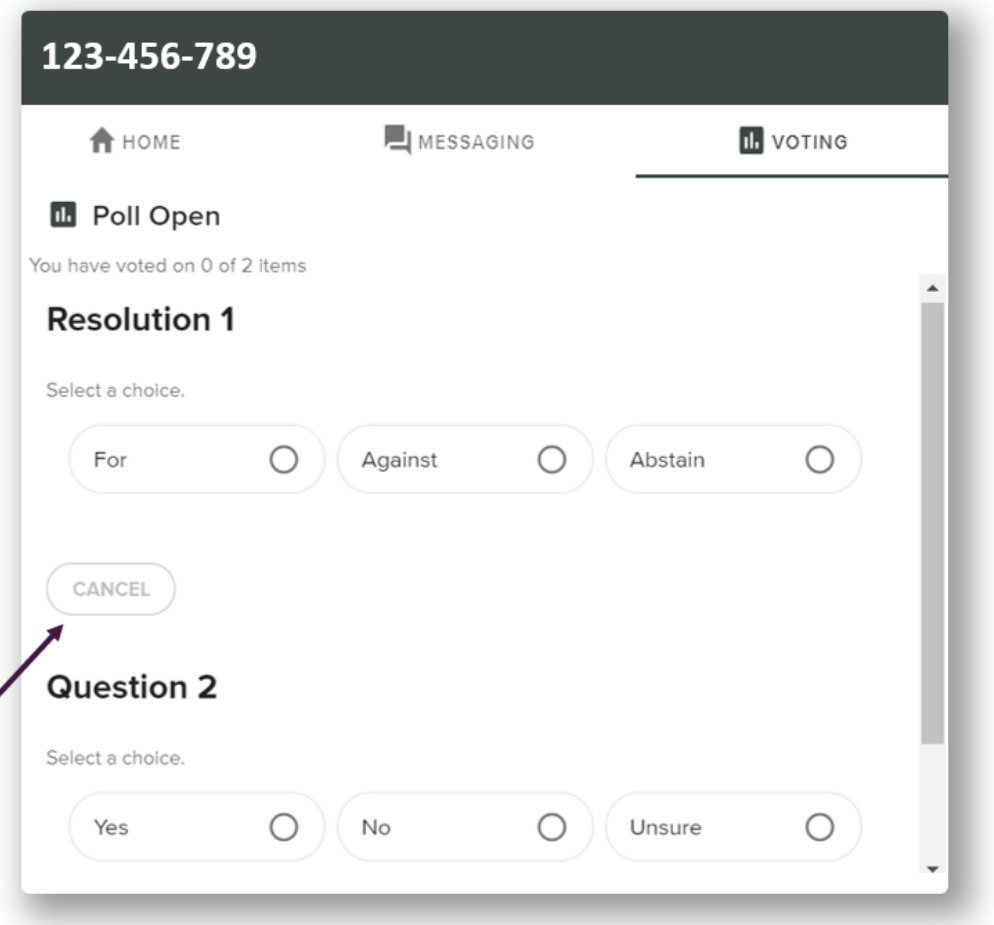


When open, the vote will be accessible by selecting the voting tab at the top of the screen

To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For ● Against ○ Abstain ○

There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed



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Chair's address

Rob Fyfe



From left: Grand Arpeggio and Grand Aria from our **Sir Michael Hill Designer Bridal** Collection, and a three stone ring from our **Evermore** Collection



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Managing Director & CEO presentation

FY21 performance overview



Rings from our
Southern Star Collection



FY21 performance overview

Outstanding year - all metrics up

- Significant disruption from the global pandemic
- Transformative agenda delivering both strong sales growth and margin expansion
  - **Digital sales +53%**
  - **Retail fundamentals (ATV ↑, IPS ↑ and conversion ↑)**
  - **Loyalty – now over 900,000 members**
  - **Omni-channel roll out**
- Demonstrated **strength in team and brand**
- **All four quarters of positive same store sales growth**



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Strategy update – Growth and Margin



Brand	For love since 1979	Modern, differentiated, omni-channel jewellery brand
Digital		Digital-first
Retail Fundamentals		Elevated productivity & customer experience
Omni-channel		Customer-led & channel agnostic
Loyalty	Brilliance michael hill	Your love for jewellery rewarded
Product Evolution		Uniquely Michael Hill
Cost Conscious Culture		Unwavering focus on costs

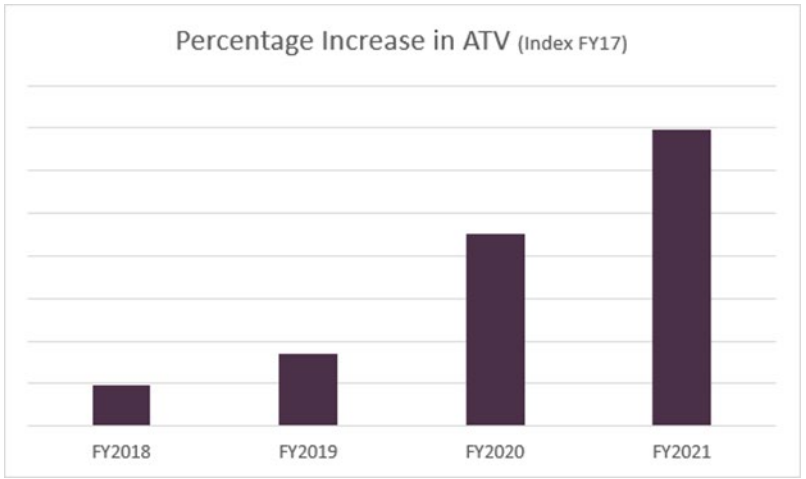
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Strategy update – Brand



A modern, differentiated, omni-channel jewellery brand

- ✓ Elevated brand messaging
- ✓ Reducing discount-led campaigns
- ✓ “Made in Australia”
- ✓ Increasing Average Transaction Value
- 💎 Customer segmentation and personalisation



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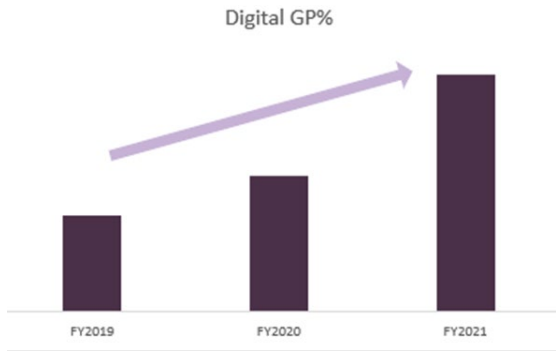
Strategy update – Digital



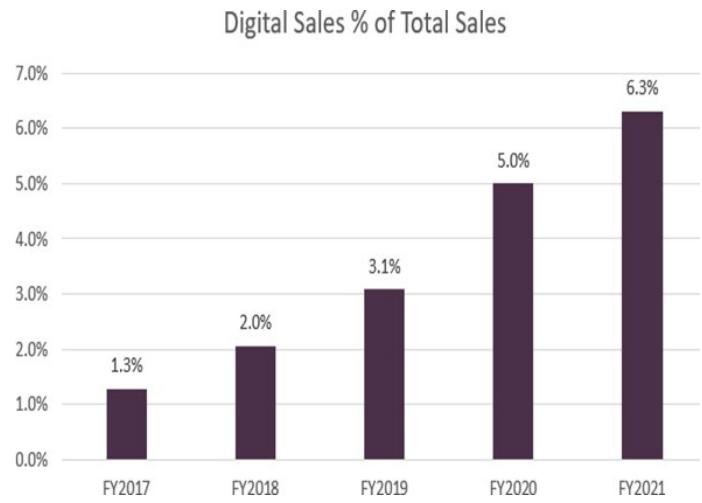
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Digital-first

- ✓ Over $34.8m in sales (+53%)
- ✓ Highest profit margin channel
- ✓ Traffic ↑ conversion ↑
- ✓ Refreshed navigation and website
- ✓ Website users increased by 35.3%
- ✓ FY21 traffic over 18.5m users
- ✓ Launch of Medley
- 💎 Continual growth underpinned by omni-channel
- 💎 Conversion rate optimisation





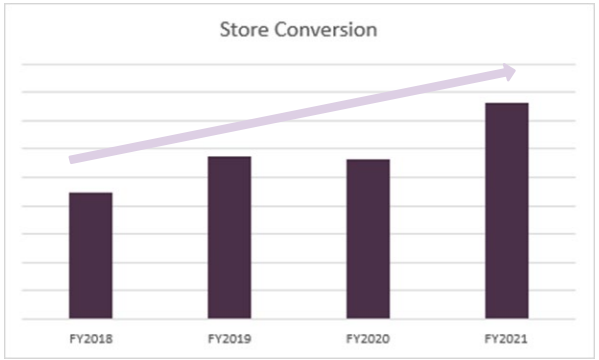


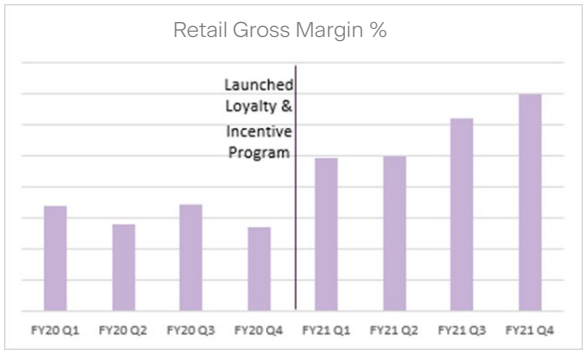
Strategy update – Retail fundamentals



Elevated productivity and customer experience

- ✓ Nine quarters of same store sales growth since FY19Q4
- ✓ Roster optimisation
- ✓ Visual excellence and increased training
- Store refurbishments with improved layout and design
- Increased focus on retail metrics







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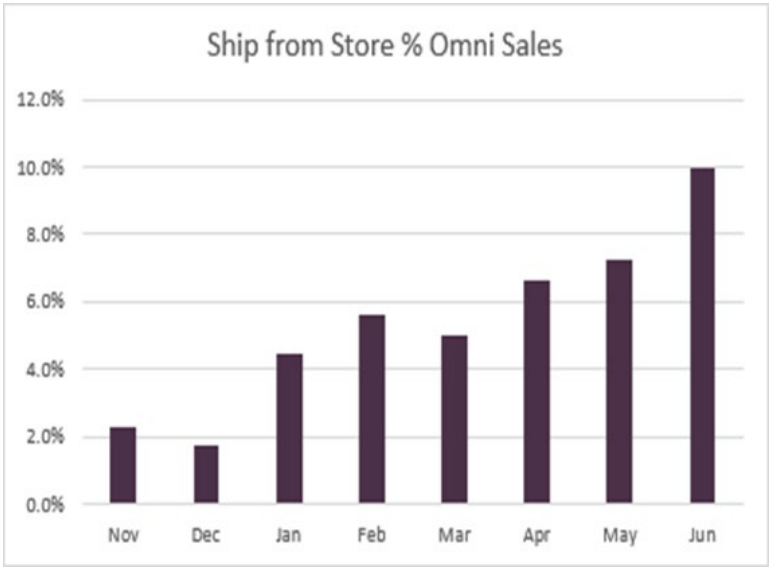
Strategy update – Omni-channel

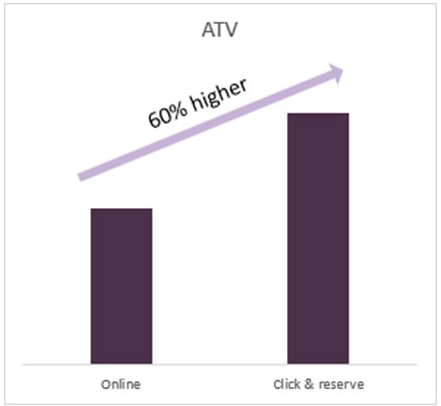


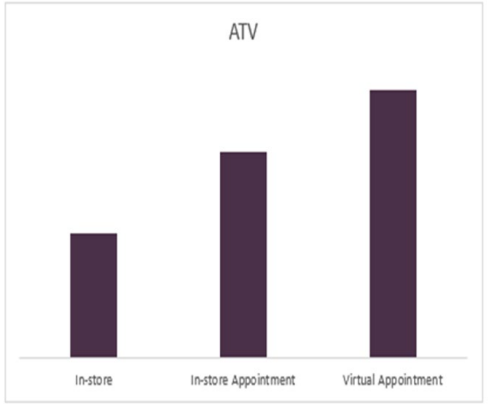
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Customer-led and channel agnostic

- ✓ Ship from store
  - ✓ improved inventory utilisation
  - ✓ reduced costs
  - ✓ more efficient
  - ✓ better customer experience
- ✓ Click and reserve
- ✓ Virtual selling
- ✓ In-store appointments (made via website)
- 💎 Click and collect
- 💎 Marketplace strategy









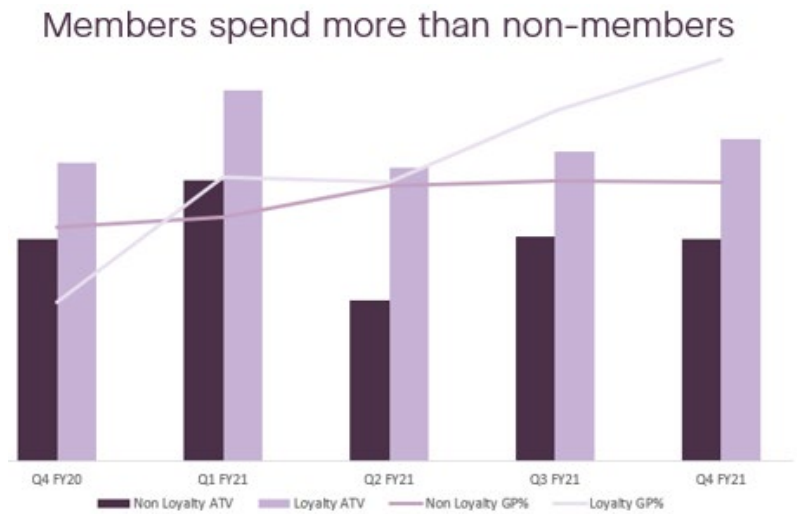
Strategy update – Loyalty



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Your love for jewellery rewarded

- ✓ Significantly more profitable customer
  - ✓ more sales, more often
  - ✓ higher margin, higher Average Transaction Value
- ✓ Now over 900,000 members
- Predictive analytics, powered by artificial intelligence
- Targeted communication, bias for action







Brilliance™ michael hill

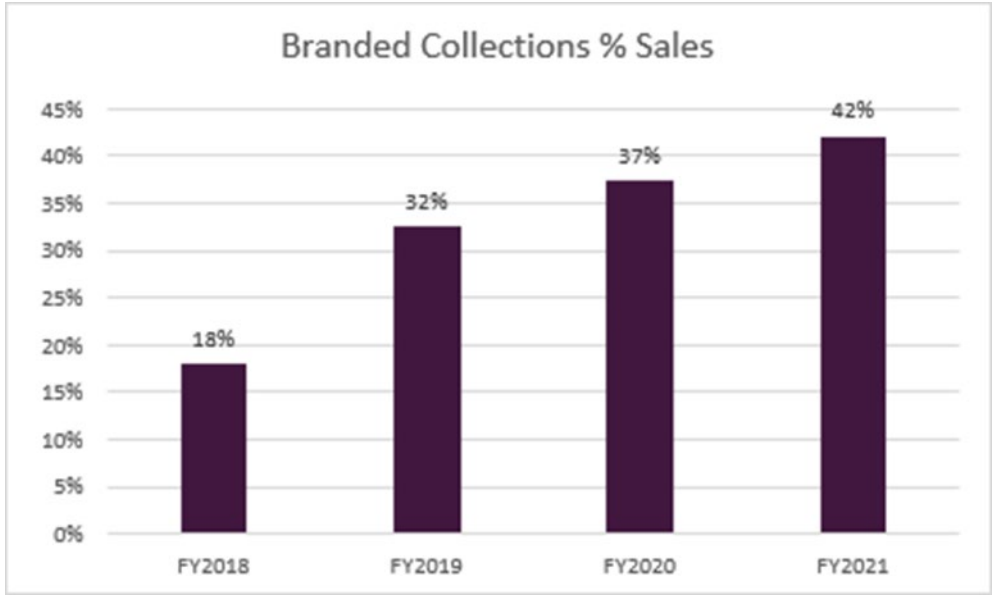
Strategy update – Product evolution



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Uniquely Michael Hill

- ✓ Regular product newness
- ✓ Growth in branded collections
- ✓ Lower inventory holdings
- ✓ Focus on craftsmanship
- 💎 Sustainability emphasis



Strategy update – Cost conscious culture

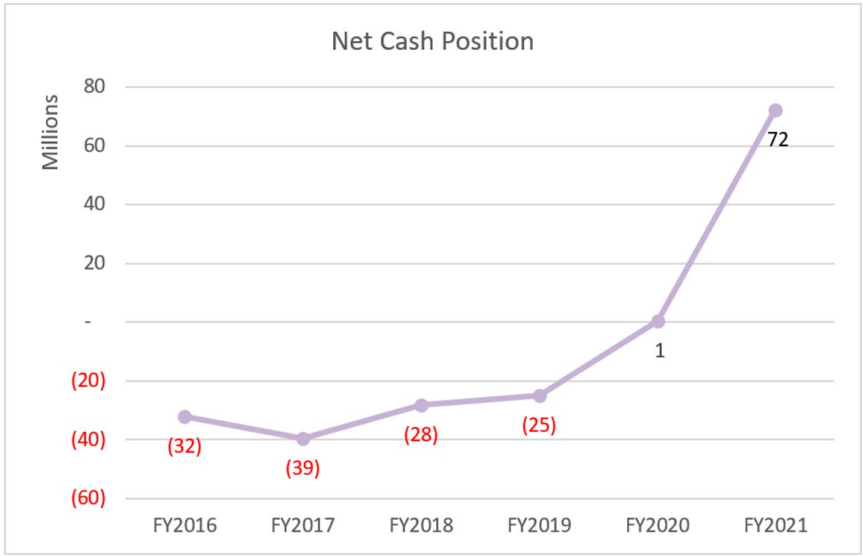


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Unwavering focus on costs

- ✓ Controlled working capital
- ✓ Strong net cash position
- ✓ Reduced supply chain costs
- ✓ Optimised inventory holdings
- 3rd party logistics: Canadian distribution facility





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CFO presentation

FY21 results



Rings from the **Fenix Created Diamonds for Michael Hill** Collection



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Pendants from the Spirits Bay, Endless and Knots Collections



FY21 Group results

- Revenue growth in all markets
- Gross profit up $50.7m
- Delivered significant increase to net profit after tax (NPAT) and earnings before interest and tax (EBIT)
- Strong balance sheet with a healthy net cash position
- Targeted inventory levels delivered
- Unwavering focus on costs across the business
- Active management of global store network
- Total dividends of AU4.5 cents per share for the year

For the year ended AUD	FY21	FY20	Change
Revenue	$556.5m	$492.1m	+13.1%
Same store sales			+8.6%
Gross profit	$348.9m	$298.2m	+17%
Earnings before interest and tax (EBIT)	$72.4m	$14.1m	+414%
EBIT as a % of revenue	13%	2.9%	+1,010 bps
Net profit after tax (NPAT)	$45.3m	$3.1m	+1,382%
Total dividends	4.5c	1.5c	+3c
Inventory	$171.2m	$178.7m	-$7.5m
Net cash	$72.4m	$0.5m	+$71.9m
Store network	285	290	-5

Same store sales reflect sales through store and online channels on a comparable trading day basis and a proportional allocation of Professional Care Plan (PCP) revenue, and are unaudited. Same store sales do not include permanent or temporary store closures on a same trading day basis.

FY21 Key Performance Results

+35.3%
WEBSITE TRAFFIC
18.6m USERS



$56.6m
COMPARABLE EBIT
FY20: loss $5.2m



+8.6%
GROUP
SAME STORE
SALES GROWTH

62.7%
GROUP
GROSS MARGIN
FY20: 60.6%

$34.8m
DIGITAL SALES
+53.4%



42.1%
BRANDED
COLLECTION SALES
FY20: 37.3%

6
STORES
CLOSED

1
STORE
OPENED

+13.0%
AUSTRALIA
SAME STORE
SALES GROWTH



+7.1%
NEW ZEALAND
SAME STORE
SALES GROWTH



+6.8%
CANADA
SAME STORE
SALES GROWTH

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Managing Director & CEO presentation

FY22Q1 update



Rings from our
Southern Star Collection



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- **Earnings impact of COVID-related closures well managed**

FY22Q1 update

- **Continued strong performance** despite impact of ongoing lockdowns
- A combination of **increased margins**, focused **cost control**, **digital growth** and **strong same store sales**, has lessened the negative impact on earnings from the lockdowns

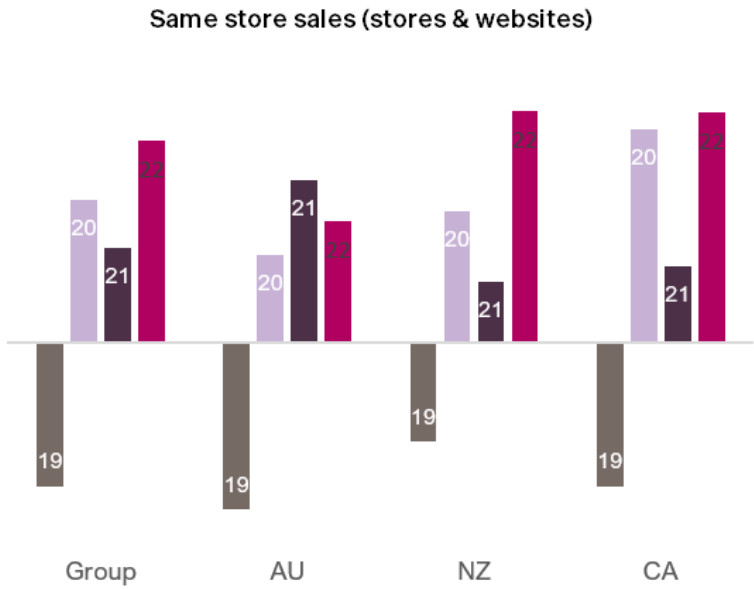
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- Earnings impact of COVID-related closures well managed
- **Strong same store sales in all markets**
- **Lost store trading days impact**

FY22Q1 update

- **Same store sales for the quarter were up an impressive 15.5%,** against FY21Q1
- The quarter saw 7,396 lost store trading days vs 2,158 in FY21Q1 (a **net loss of 20% of Q1 trading days** against prior year)
- **All store sales were only down 10%** for the quarter against FY21Q2



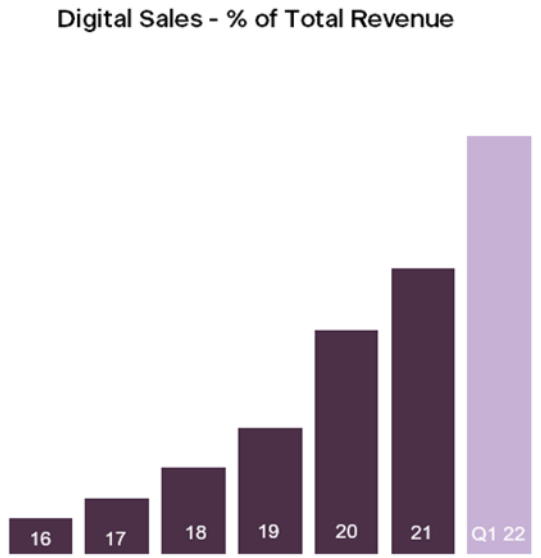
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- Earnings impact of COVID-related closures well managed
- Strong same store sales in all markets
- Lost store trading days impact
- **Continued margin expansion**
- **Digital sales surge**

FY22Q1 update

- Strategic initiatives underpinned **margin growth of 100 to 200 basis points** in all markets and channels against FY21Q1
- For the quarter, **digital sales were up 58.2%** against FY21Q1, **representing 9.4% of sales** (FY21Q1: 5.3%)



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Questions



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Business of the Annual General Meeting

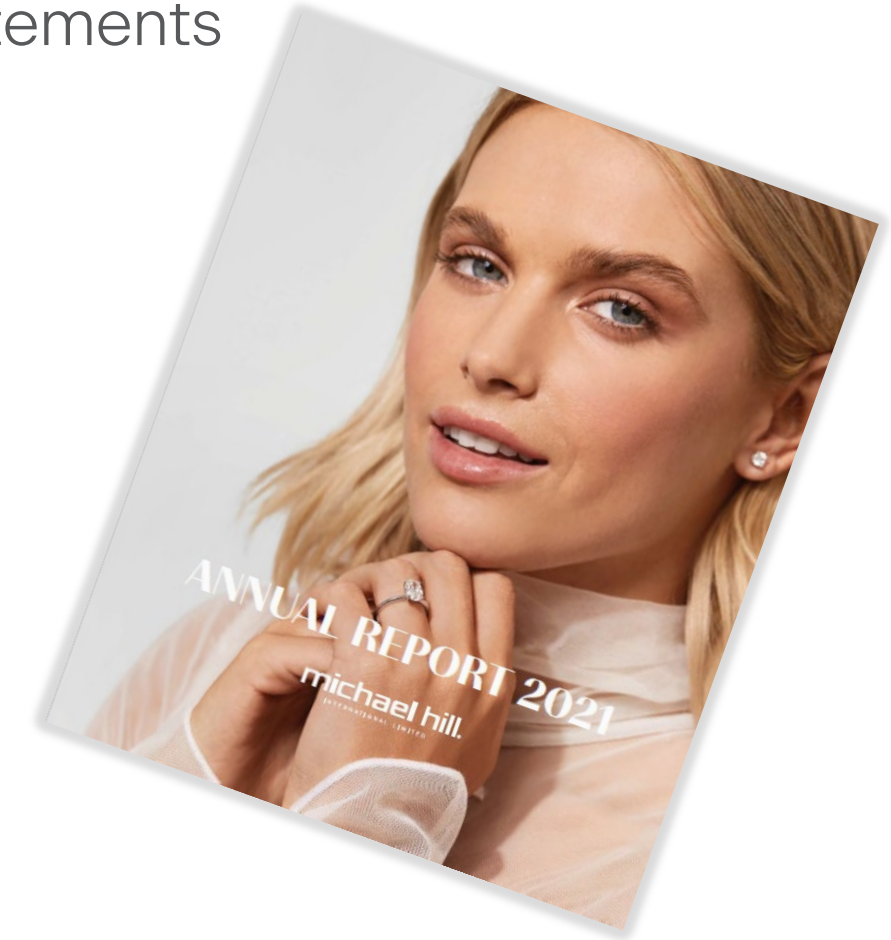


Ring from our **Solitaire by Michael Hill** Collection

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Financial statements and reports

- Audited financial statements
- Directors' report
- Auditor's report.







Pendant and ring from our Knots Collection

Resolution 1: Remuneration report

To consider and if thought fit, pass the following advisory resolution:

"That the Remuneration Report for the year ended 27 June 2021 (as set out in the Directors' Report) is adopted."

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	77,921,120	508,975	390,037	242,631	181,192,666
% OF ELIGIBLE VOTES	98.87%	0.64%	0.49%	N/A	N/A
% OF ALL SECURITIES	20.07%	0.13%	0.10%	0.06%	46.66%



Bridal set from our Evermore Collection



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Resolution 2: Re-election of Sir Michael Hill as a director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"That Sir Michael Hill who retires by rotation in accordance with ASX Listing Rule 14.4 and Rule 38.6 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	259,725,792	110,000	387,237	32,400	0
% OF ELIGIBLE VOTES	99.81%	0.04%	0.15%	N/A	N/A
% OF ALL SECURITIES	66.89%	0.03%	0.10%	0.01%	0%



Engagement rings from our Evermore Collection

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Resolution 3: Re-election of Emma Hill as a director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"That Ms Emma Hill who retires by rotation in accordance with ASX Listing Rule 14.4 and Rule 38.6 of the Company's Constitution and, being eligible, offers herself for re-election, be elected as a director of the Company."

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	259,705,792	140,000	387,237	22,400	0
% OF ELIGIBLE VOTES	99.80%	0.05%	0.15%	N/A	N/A
% OF ALL SECURITIES	66.89%	0.04%	0.10%	0.01%	0%





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Resolution 4: Grant of share rights to Mr Daniel Bracken

To consider and if thought fit, pass the following resolution as a special resolution:

"That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval be given to grant 634,081 share rights to the Managing Director & Chief Executive Officer of the Company, Mr Daniel Bracken, and the issue of ordinary shares in the Company on vesting of those share rights, under the Long Term Incentive Plan for FY22 as part of his long term incentive arrangements, as described in the Explanatory Notes."

	FOR	AGAINST	OPEN	ABSTAIN	EXCLUDED
NO. OF SHARES	258,953,060	644,551	390,037	267,781	0
% OF ELIGIBLE VOTES	99.60%	0.25%	0.15%	N/A	N/A
% OF ALL SECURITIES	66.69%	0.17%	0.10%	0.07%	0%



Ring from our **Solitaire by Michael Hill** Collection



Rings from our **Evermore** Collection

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