



Trading Update

dusk Group Limited ('dusk', ASX:DSK) provides a trading update for the 19 weeks ending 7 November 2021.

As previously advised, sales have been adversely impacted in the period by the government mandated stores closures in NSW, Victoria and ACT. This has reduced the number of store trading days by approximately 33% over this period.

An overview of the year-to-date sales results are set out below:

Sales, unaudited	Versus	
	FY21	FY20
Total Sales	-22.9%	+19.0%
Total LFL Sales¹	-8.5%	+48.4%
Stores Sales	-28.0%	-6.7%
Stores LFL Sales	-13.0%	+31.3%
Online Sales	+19.0%	+227.2%

Compared to FY21, total year-to-date sales are estimated to be down in the range of \$10 to \$11 million and year-to-date pro forma EBIT² is estimated to be down in the range of \$6 to \$7 million.

All stores have now reopened. In the short period since re-opening our NSW, Victorian and ACT stores have delivered positive LFL sales growth despite cycling very strong LFL sales growth in the prior year.

On a year-to-date basis, gross margins are above the same period in FY21 with increases in freight costs more than offset by a favorable foreign currency position and the benefits of Management's decision to increase retail prices in June 2021.

CEO Peter King said, "We anticipate that customers will be encouraged to shop in stores in the lead up to Christmas due to pent-up demand, combined with delays in deliveries for online purchases. Having opened 6 new stores so far in FY22, we now have 128 stores (including online). With all stores now open and stock levels as planned, we are ready to capitalise upon the key Christmas trading period. We expect our customers will gift strongly this year and will enjoy inviting their family and friends back into their homes".

The release of this announcement was authorised by the Board of Directors of dusk Group Limited.

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Peter King

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¹ Like for like (LFL) sales calculation excludes stores closed for refurbishment or COVID-19 related closures.

² Pro forma EBIT is unaudited and excludes IPO related costs, the net benefit of JobKeeper, NSW JobSaver, rental concessions and is pre-AASB 16.

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About dusk

dusk is an Australian specialty retailer of home fragrance products, offering a range of dusk branded premium quality products at competitive prices from its physical stores and online store. dusk's product range is designed in-house and is exclusive to dusk. dusk has grown to become the leading Australian omni-channel specialty retailer focused on home fragrance products. The product offering comprises candles, ultrasonic diffusers, reed diffusers and essential oils, as well as fragrance related homewares. Our goal is to be our customers' preferred destination for home fragrance products and for their gifting needs – including personal indulgences and 'gifts for one's self'.

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