

**ASX ANNOUNCEMENT**

24 October 2024

**2024 AGM Addresses and Presentation**

In accordance with ASX Listing Rule 3.13.3, Super Retail Group Limited (ASX:SUL) attaches the addresses and presentation to be delivered by Sally Pitkin AO, Chair and Anthony Heraghty, Group Managing Director and Chief Executive Officer, at its Annual General Meeting today.

The release of this announcement has been authorised by the Board of Super Retail Group Limited.

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**2024 Annual General Meeting  
Thursday, 24 October 2024  
Chair's Address**

I am pleased as your Chair to report a strong performance by Super Retail Group during the 2024 financial year.

Both the financial, operational and shareholder outcomes over the past 12 months reinforced Super Retail Group's status as one of the leading retail businesses across Australia and New Zealand.

We added a fresh chapter to the Group's remarkable growth story, with the opening of our 750th store, another record sales result and the delivery of total shareholder returns of 30 per cent for the year. All of this was achieved against the backdrop of a challenging external landscape.

The Group successfully navigated the subdued trading environment to deliver a solid set of financial results with higher sales and gross margin, reinforcing the resilience and agility of our four core brands, Supercheap Auto, rebel, BCF and Macpac.

It's a remarkable effort by the team.

Such a performance does not come about by accident. It reflects the immense work undertaken over many years in developing and enhancing an omni-retail strategy to make our business sustainable in any environment.

With confidence in a proven corporate strategy, the Group sharpened its focus on execution during FY24. Guided by Anthony and our experienced leaders across the business, our team members once again demonstrated why they are integral to our success.

Their dedication and commitment, and determination to always go the extra mile, continues to be exemplary and helps us strengthen the connection with our loyal customers. By knowing our customers better and understanding where, how and why they want to shop, we can better meet their needs.

Our club membership programs support this goal.

Across our four core brands, Super Retail Group boasts one of the largest active club memberships in Australia and New Zealand with more than 11.5 million members. Our customer data analytics indicate club members now account for 77 cents in every dollar of sales. Our surveys of club member sentiment indicate they are also among our most satisfied customers, with strong engagement across all brands.

This engagement is even more important in an environment where consumers are exercising caution in their behaviour.

Fuelled by persistently high inflation, cost-of-living pressures escalated for consumers during the year, driving changes in shopping priorities, particularly around the nature of discretionary purchases.

We were pleased the Group navigated this subdued trading environment to deliver a solid set of financial results with higher sales and improved gross margin. The trading performance reinforced the strength of our core brands.

We continued to invest in both our store network and our capability in personalisation and loyalty. Investments in store openings and refurbishments, loyalty programs, and data analytics position the business to capitalise on strong and enduring relationships with our customers.

The Board remains conscious of the need to maintain disciplined capital allocation to support both future growth and returns for shareholders whilst maintaining a strong balance sheet.

The Board determined to pay a fully franked final ordinary dividend of 37 cents a share, which is towards the upper end of our dividend payout policy. In addition to the final ordinary dividend, shareholders received a fully franked special dividend of 50 cents a share. Together with the interim ordinary dividend of 32 cents a share, shareholders received aggregate dividend payments in respect of FY24 of 119 cents a share.

Both the Board and management remain acutely aware that strong governance is fundamental to delivering our strategic and sustainability goals and underpinning strong operational performance.

It lays the foundation for everyone at Super Retail Group on what is expected from them each and every day.

We continue to incorporate our sustainability commitments and priorities into our strategy and the way we approach risk management, in line with our commitment to creating long-term value for our stakeholders.

The Board recognises governance of social and environmental matters is more important than ever for companies seeking to deliver sustainable growth. Robust governance frameworks help support the Board's decision-making.

I wanted to report back to shareholders today on an important change to Board governance that we initially flagged last year.

In September 2023 the Board established a Board Risk and Sustainability Committee. The move came in response to rapidly growing responsibilities directors face in considering sustainability and climate matters. I can confirm that the revised arrangements are working well and provide the Board with a process that allows for proper consideration of issues that are increasingly important for all listed companies.

The Board continued to focus on safety, health and wellbeing of our people, our customers and the communities in which we operate. An area of concern over the past 12 months is the company's safety performance, predominantly related to manual handling injuries.

Management is progressing a suite of initiatives to better understand and directly address the decline. Safety is a non-negotiable for everyone at Super Retail Group and we'll continue open and transparent reporting as we work to improve this priority area within the Group and across the sector more generally.

I want to take this opportunity to acknowledge the allegations made in the workplace proceedings commenced during the year in the Federal Court of Australia. While we are unable to discuss the proceedings, the Board has reviewed and investigated these matters with the support of independent external advisers. The Board's review and investigations concluded that none of the allegations were

substantiated and, as we have told the market previously, we are vigorously defending the allegations.

More broadly, we will continue to review governance arrangements against best practice to ensure the Board can provide appropriate oversight of and support for management.

As a Board, we also keep a constant eye on the combined expertise, experience and evolving tenure of Directors in our succession planning.

In this forum two years ago, I flagged my intention to retire from the Board at the conclusion of this AGM. In June this year, we were pleased to announce that the Board had elected Judith Swales as the next Chair of Super Retail Group.

Judith has been a strong contributor in her three years on the Board. We've seen her commercial acumen and commitment to robust governance first-hand around the boardroom table. With her background in high-performing retail businesses and expertise in digital transformation, Judith is the right person to lead Super Retail Group through its next phase of growth.

During the year, we also welcomed experienced director Penny Winn to the Board. With a deep understanding of the retail and the Fast-Moving Consumers Goods sectors, Penny provides insightful contributions to Board discussions.

Towards the end of the financial year, Howard Mowlem retired from the Board, standing down after more than seven years as an independent Non-Executive Director. During his time with the Group, Howard was an effective and diligent Chair of the Board Audit Committee. He also provided sound counsel and support in his broader Board responsibilities. While he's not here today, we wish him well in his retirement.

In August 2024, we announced the appointment of experienced non-executive director Colin Storrie as a Non-Executive Director. Colin is a member of the Board Audit Committee and will chair the Committee from later today when Judith commences as Super Retail Group Chair. Next month, experienced technology leader Kate Burleigh will join the Board. I would like to take this opportunity to thank all directors for their counsel during the year.

Looking ahead, the outlook remains challenging for the retail sector in Australia and New Zealand.

Our closeness to our customers reinforces this sentiment. All our indicators are telling us customers are feeling the impact of cost-of-living pressures and given the economic and geopolitical uncertainty sweeping the globe, the outlook for FY25 is best described as uncertain.

However, I do have more certainty about Super Retail Group. We marked our 20th anniversary as a public company during the 2024 financial year and in that time, we have built a track record of adding to our growth story in all external environments. We feel the same about the prospects for FY25.

The Group's omni-retail offering across our four core brands will continue to support our customers with value-for-money products, loyalty benefits and team member expertise to help them pursue their passions and create a positive impact on the communities in which we operate.

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In the year ahead we will be focused on new store openings and further investment in expanding our omni-retailing capabilities, enhancing data management and information systems, and refining loyalty programs and customer personalisation.

With the strength of our brands as a foundation, supported by strong and experienced leadership, the outlook for the Group over the medium and long term remains positive.

The Board believes that consistent execution of our strategy will continue to generate strong shareholder returns over the long term.

Thank you to all our team members for their hard work and thank you to our customers and shareholders for your continuing support.

I will now invite Anthony to address the meeting.

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**2024 Annual General Meeting  
Thursday, 24 October 2024  
Group MD and CEO's Address**

### Introduction

Thank you, Sally and good morning everyone.

It is my pleasure to provide you with an overview of the 2024 financial year and an update on our year-to-date trading performance.

Against the backdrop of a challenging cost-of-living environment in Australia and New Zealand, Super Retail Group's strong brands and compelling value proposition helped the company deliver a solid financial performance in FY24.

### Financial Highlights

In FY24, the Group delivered a record sales result and our loyalty programs hit a record 11.5 million active members – a 12 per cent jump on the previous year. Our loyalty program members now account for 77 per cent of total sales across the Group.

Revenue growth and higher gross margin enabled the Group to partially mitigate the impact of inflation-driven cost increases which affected the business in FY24.

In terms of the financial highlights as set out on the slide, our performance included:

Record total Group revenue of \$3.9 billion up 2 per cent

Gross margin up 10 bps to 46.3 per cent which was pleasing given the competitive retail environment

Segment profit before tax down 12 per cent to \$343 million

Statutory net profit after tax down 9 per cent to \$240 million

Normalised net profit after tax down 11 per cent to \$242 million

Statutory Earnings Per Share (EPS) of 106 cents and Normalised EPS of 107 cents

Overall the company finished FY24 in a strong financial position with a net cash position of \$218 million with no drawn bank debt.

The Super Retail Group team members deserve great credit for delivering this year's result despite a challenging macroeconomic environment. Our team continues to be highly engaged and passionate. Our two engagement surveys during the year delivered above benchmark results reflecting the strong connection we have with our approximately 16,000 team members. An engaged team drives increased sales and greater customer satisfaction, so we are committed to driving even greater engagement with our team members in FY25 and beyond. On behalf of the entire management team, I would like to thank every team member for their efforts over the past 12 months.

We were pleased to support our team with a new Enterprise Agreement for our retail and customer care centre team members, which passed with a 94 per cent yes vote. The Group

was recognised during the year by the Workplace Gender Equality Agency (WGEA) for being one of only 16 ASX200 companies to have a neutral gender pay gap and maintained its WGEA Employer of Choice Citation for Gender Equality.

Regrettably our safety performance slipped significantly during the year with a 31.6 per cent increase in the Total Recordable Injury Frequency Rate (TRIFR), mainly due to an increase in manual handling injuries. This increase is unacceptable, and we know we have serious work to do.

The increase in retail crime also remains an ongoing concern. We are strengthening our security measures to manage these risks by enhancing team member training and maintaining close collaboration with government and law enforcement. The Group is now rolling out a manual handling improvement plan across all of our brands and enhancing our early intervention and care program for team members.

### Customer Highlights

Turning to our customer highlights.

The Group's customer base continues to materially expand ahead of internal targets and our satisfaction metrics reveal they are more engaged with our brands than ever.

In April 2022, the business set itself a mission of 10 million active customers living their passion by 2025. At the end of FY24, we had achieved 11.5 million active members in our brand loyalty programs driving a record level of sales. In FY24 club members accounted for 77% of sales, which was up 4%. They are also some of our most satisfied customers with a record Group Net Promoter Score of 69, which reflected higher customer engagement across each of our four core brands.

We have continued to invest in our loyalty programs recognising the significant potential for incremental sales growth from members. In October 2023, rebel launched the Active loyalty program which has driven improved customer visitation. In FY25, we will refresh the Supercheap Auto and BCF loyalty programs and begin work on a new mission to attract increased club membership.

### Store Network Highlights

Our store network continues to be the backbone of our omni-retail business and in the last financial year we invested \$72 million in 28 new stores and also format upgrades and refurbishments. We are planning 25 new store openings in FY25.

### Digital and Omni Highlights

Turning to our digital and omni-retail highlights.

The business invested a further \$63 million in enhancing omni-retailing capabilities, boosting Supercheap Auto's trade capability, strengthening its data management and core information systems, building a new automated distribution centre and improving loyalty programs.

Excelling in omni-retail execution remains a key pillar of the Group's strategy and the Group continues to invest in its digital capability to enhance the online experience for our customers. Online sales grew by 9 per cent to \$485 million and now represent 13 per cent of total Group sales.

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With Group online sales fast approaching half a billion dollars, this approach appears well and truly vindicated.

Nevertheless, it is still worth pointing out that 93 per cent of all transactions are completed in-store, highlighting the ongoing value of our store network.

### Sustainability

Turning to sustainability.

Our customers, team members, suppliers and shareholders expect us to operate sustainably and limit the impact of our operations and products on the environment and broader society.

We are committed to decarbonising our operations by improving energy efficiency and sourcing renewable energy to reduce our greenhouse gas emissions for Scopes 1 and 2. Since our FY17 base year, we have reduced Scope 1 and 2 greenhouse gas emissions by 23 per cent. Store network growth and warmer temperatures in many of our locations increases the importance of partnering with lessors and continuing our energy efficiency program to reduce our emission intensity.

We recognise that a changing climate presents strategic and operational risks and opportunities for our business and four core brands. We will continue to enhance our climate reporting in response to standards and requirements set by the International Sustainability Standards Board and Australian regulators.

### Strategy

Turning to our corporate strategy.

During the year we continued to deliver on our Group strategy based on the five pillars:

1. Growing the four core brands
2. Leveraging closeness to our customer
3. Connecting our omni-retail supply chain
4. Simplifying the business, and
5. Excelling in omni-retail

The Group maintained strong cash flows in FY24, which enabled the company to strategically invest in the business while also delivering attractive shareholder returns. We remain focused on disciplined capital allocation to maintain the business's financial position and Earnings Per Share for our investors.

### Segment Results

Turning to our segment results

Our four core brands continue to resonate strongly with our customers, with each recording improved Net Promoter Scores and strong sales.

This slide provides a summary of the segment results for the full year and now let me unpack this and provide some more detail on the performance of each of our brands.

### Supercheap Auto

Supercheap Auto has delivered a resilient performance this year, confirming the reliability of the auto category and the strength of the Supercheap brand.



Benjamin Ward and his team have done a great job, delivering a record full year sales and EBIT result, a record customer NPS score and a record number of fitments for the in-store service program.

Supercheap Auto has continued to excel in customer acquisition, having added more than 500,000 active club members in the past 12 months, to exceed 4 million members.

A summary of the financial performance of Supercheap Auto is set out on the slide and I would make the following call outs:

- Total sales grew by 3 per cent to \$1.5 billion
- Like-for-like sales grew by 2 per cent driven by growth in transaction volumes and higher average transaction value
- PBT margin fell by 60bps to 13.5 per cent
- PBT decreased by 1 per cent to \$203 million

Turning then to rebel

rebel

rebel's performance during the year fell short of expectations. Weaker consumer demand, which in turn led to increased discounting from competitors in the footwear and apparel categories contributed to a sales result that was below the previous year.

On a more positive note, there were still a number of highlights for Gary Williams and the team including the successful launch of the rebel loyalty program, the execution of a highly successful FIFA Women's World Cup licensed football campaign and an online sales result which was 12 per cent higher than in the previous year.

A summary of rebel's financial performance is set out on the slide.

When considering rebel's financial performance this year, I would like to remind you that its financial results for the period include the one-off impact of revenue deferral of \$7 million, relating to its new points-based member loyalty program.

- Total sales fell by 1 per cent to \$1.29 billion
- Like-for-like sales fell by 2 per cent with transaction volumes and ATV both decreasing
- PBT margin of 7.9 per cent translated into a full year PBT result of \$102 million

While this year's results were disappointing, we have taken a number of steps to improve our performance in rebel. In FY25 YTD we have already seen some encouraging results in the key categories of footwear and apparel, which are both seeing positive sales momentum.

Turning then to BCF.

BCF

Paul Bradshaw and the BCF team have had an outstanding year, delivering record sales and 10 per cent EBIT growth.

Successful roll out of our in-store tackle format has helped deliver BCF's biggest ever year of fishing sales.

And BCF has delivered strong growth in other key strategic categories, including 4x4, Caravan & Touring.

Our Townsville superstore delivered more than \$20 million in sales in the first year of opening and further success at Kawana and Mackay has strengthened our conviction that we can roll out this format more widely.

A summary of the financial performance of BCF is set out on the slide and I would call out the following:

- Total sales grew by 5 per cent to \$879 million
- Like-for-like sales fell by 1 per cent as higher transaction volumes were offset by a modest decline in ATV
- Segment PBT margin increased by 10bps to 6.2 per cent
- As a result, segment PBT increased by 6 per cent to \$54 million

Turning now to Macpac.

#### Macpac

Following a soft first half due to mild winter weather, improved sales momentum in the second half helped Macpac deliver a credible full year result.

This year Cathy Seaholme and the Macpac team achieved another record full year sales result as well as record NPS scores in both Australia and New Zealand.

In a testament to teamwork and collaboration across our brands, more than 10% of Macpac's Australian sales were made in BCF and rebel stores.

I am pleased to say that Macpac has also made significant steps in increasing the recycled content across our product range, including through the introduction of Pertex Quantum NetPlus, which use fabrics made from recycled fishing nets.

A summary of the financial performance of Macpac is set out on the slide:

- Total sales grew by 3 per cent to \$222 million
- Like-for-like sales rose modestly as 8 per cent like-for-like growth in New Zealand offset lower like-for-like sales in Australia due to milder Australian weather
- Segment PBT margin of 8.5 per cent translated into a PBT result of approximately \$19 million

I'll now turn to the trading update.

#### Trading update

The Group has delivered 2% like-for-like sales growth and 4% total sales growth in the first 16 weeks:

- Supercheap Auto performance has been driven by the auto maintenance category, including lubricants that benefited from the Best Performing Oils campaign. Sales have demonstrably slowed in New Zealand. Competitive intensity has increased, requiring an increase of promotional activity
- rebel has delivered growth in footwear and apparel offsetting the impact of the FIFA Women's World Cup in the prior corresponding period. In preparation for peak trade, additional clearance activity has been executed to improve seasonal inventory position

- BCF has seen continued growth in fishing, caravan and 4WD benefiting from range expansion initiatives, showcased in the most recent superstore opened in Cannington
- Macpac has delivered growth in insulation, rainwear and packs while challenging trading conditions in New Zealand have driven sales compression

Team member safety remains a critical focus in an environment that includes increased incidents and severity of retail crime and theft

The rebel active loyalty program has performed well since being launched in October 2023, with all key metrics ahead of business case. Customers who have redeemed loyalty points year-to-date demonstrate strong engagement with the program and, as anticipated, redemptions have reduced gross margins by circa 140bps in the current period

We are pleased to advise that the new Supercheap Auto loyalty program, “Spend & Getathon”, is now in-market. This investment in customer loyalty is expected to drive stronger share of wallet across our key customer segments, with a modest unfavourable impact to gross margins

Supercheap Auto has now launched their trade website, improving the trade customer experience, providing transparency of the trade customer pricing value proposition and increasing our trade representatives in the network. The increased investment in trade is expected to yield increased trade customers and visitation.

We also plan to open 25 new stores in FY25 (Supercheap Auto 10, rebel 4, BCF 5, Macpac 6). The store program has a larger investment in the first half this year with nine new stores already opened

As previously flagged for FY25 the Group:

- Expects duplicated operating expenses associated with the transition from existing distribution centre facilities to the Group’s new Victorian distribution centre will result in a one-off increase to Group and unallocated costs in FY25 of \$8 million. Total Group and unallocated costs in FY25 (including this \$8 million) are expected to be \$40 million, compared to \$36 million in FY24;
- Is targeting capex of \$165 million to fund its store development program, a new distribution centre, enhancements to its customer loyalty programs and cyber, omni and digital capability; and
- While inflation appears to be gradually easing, the Group expects continued upward pressure on its cost base in FY25

The outlook for the consumer remains uncertain, given ongoing cost of living pressure on household budgets. The Group’s customer value proposition, the strength of the four core brands and the size of our customer loyalty club membership base means Super Retail Group remains well positioned to perform in retail market conditions where customers are carefully managing their spending and prioritising value-for-money purchases.

As always, the Group's first half result will be highly dependent on trading in the Christmas peak trading period. We are ready for action with the cyber sales commencing in the coming weeks.

#### Concluding remarks

I would like to pay tribute to Dr Sally Pitkin, who will retire as the Group's chair at this 2024 Annual General Meeting. Sally has been Chair since 2017 and on the Board of Super Retail Group since 2010. During that time, she has overseen the transformation of the Group.

On behalf of the entire management team, I would like to sincerely thank Sally for her dedication and commitment to the success of Super Retail Group and welcome Judith Swales as the new Chair.

In conclusion I look forward to updating you on progress throughout the year and would like to again thank you, our shareholders for your continued support.

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# 2024 Super Retail Group CEO AGM Presentation

Authorised for release by the Board of Super Retail Group Limited  
24 October 2024

**Anthony Heraghty**  
Group Managing Director  
& Chief Executive Officer

Inspiring you to live  
your passion



# Group highlights



# FY24 financial highlights

GROUP SALES

**\$3.9b**

SALES GROWTH

**2%**

SEGMENT EBIT

**\$400m**

SEGMENT PBT

**\$343m**

NORMALISED NET  
PROFIT AFTER TAX

**\$242m**

STATUTORY NET  
PROFIT AFTER TAX

**\$240m**

NORMALISED EPS

**107¢**

DIVIDENDS PER  
SHARE, FULLY  
FRANKED

**119¢**



# Customer highlights

Club members represented 77 per cent of Group sales

ACTIVE CLUB MEMBERS<sup>1</sup>

**11.5m**  
(UP 1.2M)

CLUB MEMBER NPS

**69**  
(UP 2)

CLUB MEMBER % OF SALES

**77%**  
(UP 4%)

**SUPERCHEAP**  
AUTO

**rebel**



CLUB MEMBER NPS (UP 1)

**68**

CLUB MEMBER NPS (UP 1)

**66**

CLUB MEMBER NPS (UP 2)

**73**

CLUB MEMBER NPS (UP 3)

**70**

CLUB MEMBER % OF SALES (UP 5%)

**69%**

CLUB MEMBER % OF SALES (UP 4%)

**77%**

CLUB MEMBER % OF SALES (UP 1%)

**90%**

CLUB MEMBER % OF SALES (UP 2%)

**76%**

(1) Active club member is a club member who purchased in the last 12 months





# Store network highlights

Targeting 25 new store openings in FY25

CURRENT STORES

**759**

NEW STORES OPENED IN FY24

**28**

TARGETED NEW STORE OPENINGS IN FY25

**25**

**SUPERCHEAP**  
AUTO

FY24 NEW STORES

**11**

TARGETED FY25 NEW STORES

**10**

**rebel**

FY24 NEW STORES

**1**

TARGETED FY25 NEW STORES

**4**

**BCF**

FY24 NEW STORES

**7**

TARGETED FY25 NEW STORES

**5**

**macpac**

FY24 NEW STORES

**9**






TARGETED FY25 NEW STORES

**6**

# Digital and omni-retail highlights

Online sales have grown by 9 per cent to \$485 million

## FY24 BRAND SALES BY CHANNEL

					
In-store	92%	83%	88%	82%	87%
Click & Collect	6%	5%	7%	3%	6%
Home Delivery	2%	12%	5%	15%	7%

GROUP  
ONLINE SALES  
**\$485m**

ONLINE SALES  
% OF TOTAL  
SALES  
**13%**

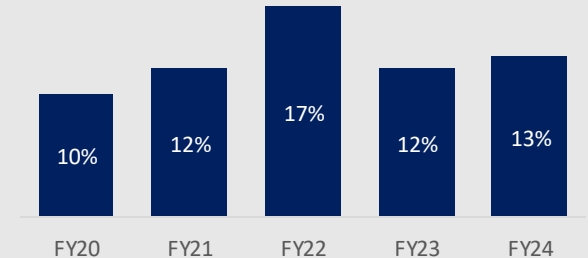
CLICK &  
COLLECT  
% OF ONLINE  
SALES  
**45%**

HOME  
DELIVERY  
% OF ONLINE  
SALES  
**55%**

% OF SALES  
COMPLETED  
IN STORE  
**93%**

4 YEAR CAGR  
IN ONLINE  
SALES<sup>1</sup>  
**14%**

## ONLINE SALES % OF GROUP SALES



# Sustainability strategy: planet<sup>1</sup>

**62%**

Diversion rate for waste material in stores, offices and distribution centres<sup>2</sup>

**1,254,042L**

Recycled litres of oil through Supercheap Auto

**140,835**

Recycled car batteries through Supercheap Auto

**115,242**

Recycled pairs of shoes through rebel and Macpac's in-store collection

**10%**

Percentage increase in total electricity use from FY23 to 85,887 MWh

**\$350,000**

Contributed to OzFish and helped customers raise a further \$864,975 through BCF stores

**>2.6m**

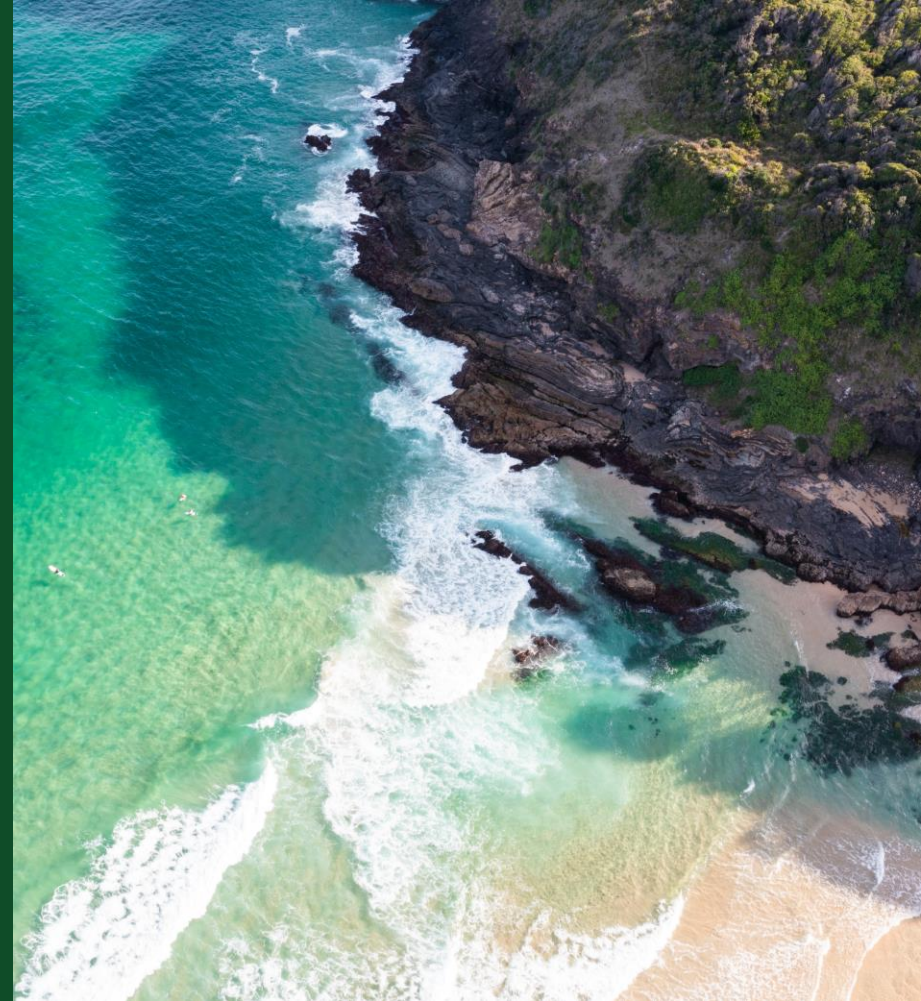
Bags refused through Macpac's 'Refuse a Bag' initiative since the program began in 2018

**23%**

Reduction in greenhouse gas emissions (Scopes 1 & 2) from the FY17 base year

**5%**

Increase in greenhouse gas emissions (Scopes 1 & 2) from FY23



# Our strategy

## PRIMARY VALUE LEVERS

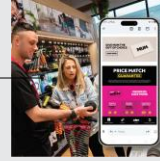
Growing annual customer value

Ensuring organic growth and capital discipline

Being an efficient omni-retailer



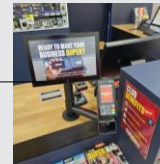
**1** GROW THE FOUR CORE BRANDS



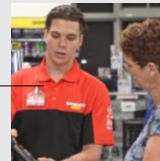
**2** LEVERAGE CLOSENESS TO OUR CUSTOMER



**3** CONNECTED OMNI-RETAIL SUPPLY CHAIN



**4** SIMPLIFY THE BUSINESS



**5** EXCEL IN OMNI-RETAIL EXECUTION

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# Segment results

\$m	FY24		FY23	
	Sales	PBT	Sales	PBT
Supercheap Auto	1,497.9	202.9	1,447.9	204.0
rebel	1,291.6	102.4	1,309.1	146.0
BCF	879.1	54.3	839.9	51.0
Macpac	222.4	18.8	216.4	28.7
Group and Unallocated	(8.4)	(35.8)	(10.7)	(39.1)
<b>Total</b>	<b>3,882.6</b>	<b>342.6</b>	<b>3,802.6</b>	<b>390.6</b>



## Supercheap Auto highlights

Supercheap Auto is Australia and New Zealand's favourite specialty automotive parts and accessories retail business<sup>1</sup>

- Record full year sales and record EBIT
- Record club member net promoter score
- In-store service program undertook a record number of fitments (over 830,000 )
- Added more than 500,000 club members to exceed 4 million active club members<sup>2</sup>
- Announced launch of dedicated trade website – now live



(1) Source: Stellar Market Research based on main store preference  
(2) Active club member is a club member who purchased in the last 12 months

- Total sales increased by 3 per cent to \$1.50 billion driven by new store openings and like-for-like sales growth
- Like-for-like sales growth of 2 per cent reflected growth in transaction volumes and higher average transaction value (ATV)
- Auto maintenance (including lubricants, car detailing and power) was the strongest performing category reflecting an uplift in do-it-yourself activities
- Segment EBIT increased by 1 per cent to \$222 million
- Segment PBT margin declined by 60 bps as higher operating expenses offset an 80 bps improvement in gross margin
- Segment PBT of \$203 million was 1 per cent lower than the pcp
- Online sales grew by 6 per cent to \$121 million and represented 8 per cent of total sales
- Click & Collect accounted for 78 per cent of online sales
- Active club membership grew by 17 per cent to 4.3 million and club members represented 69 per cent of total sales<sup>1</sup>
- SCA opened 11 stores and closed 1 store resulting in 341 stores at period end

\$m	FY24	FY23	Change
Sales	1,497.9	1,447.9	3.5%
Segment EBITDA	335.2	334.3	0.3%
Segment EBIT	221.8	219.4	1.1%
Segment PBT	202.9	204.0	(0.5%)
Segment PBT margin	13.5%	14.1%	(60 bps)

**341**

STORES

**4.3m**

ACTIVE CLUB MEMBERS

**2.3%**

LFL SALES GROWTH

**14.8%**

EBIT MARGIN

**13.5%**

PBT MARGIN

## rebel highlights

rebel is Australia's leading sporting goods and apparel retailer. Our goal is to inspire all Australians to live their sporting dreams and passion

- Relunched rebel active loyalty program - 3.9 million members contributing 77% of sales and spending more per customer than ever before
- Record club member net promoter score
- Executed a highly successful FIFA Women's World Cup licensed football campaign
- Delivered double digit growth in online sales
- Introduced new and expanded brand ranges – including HOKA, On, Muscle Nation, Frank Green and Lorna Jane







- rebel's financial results for the period reflect the one-off impact of revenue deferral relating to its new points-based club member loyalty program of \$7 million<sup>1</sup>
- Total sales fell by 1 per cent to \$1.29 billion
- Like-for-like sales decreased by 2 per cent reflecting lower transaction volumes and lower ATV
  - Performance sports was the best performing category, benefitting from strength in football and licensed apparel
- Segment EBIT fell by 25 per cent to \$121 million
- Segment PBT margin declined by 330bps due to a 120 bps decline in gross margin and higher operating expenses
- Segment PBT of \$102 million was 30 per cent lower than pcp
- Online sales grew by 12 per cent to \$222 million and represented 17 per cent of total sales
- Click & Collect accounted for 28 per cent of online sales
- Active club membership grew by 4 per cent to 3.9 million and club members represented 77 per cent of total sales<sup>2</sup>
- rebel opened 1 new store and closed 1 store resulting in 159 stores at period end

\$m	FY24	FY23	Change
Sales	1,291.6	1,309.1	(1.3%)
Segment EBITDA	247.3	282.8	(12.6%)
Segment EBIT	121.4	161.8	(25.0%)
Segment PBT	102.4	146.0	(29.9%)
Segment PBT margin	7.9%	11.2%	(330 bps)

<b>159</b>	<b>3.9m</b>	<b>(2.2%)</b>	<b>9.4%</b>	<b>7.9%</b>
STORES	ACTIVE CLUB MEMBERS	LFL SALES GROWTH	EBIT MARGIN	PBT MARGIN

## BCF highlights

BCF is Australia's favourite<sup>1</sup> outdoor retailer, with stores in every Australian state and territory

- Record full year sales
- Club member sales increased to 90 per cent of sales
- Biggest ever year of fishing sales
- Strong growth in other key strategic categories – 4x4, Caravan & Touring
- Townsville superstore delivered >\$20 million in sales in first year of opening
- Exclusive, private and strategic brands represented more than 50 per cent of BCF sales



(1) Source: Stellar Market Research based on main store preference



- Total sales increased by 5 per cent to \$879 million driven by new store openings
- Like-for-like sales fell by 1 per cent as higher transaction volumes were offset by a modest decline in ATV
- Fishing and touring delivered strong category growth
- Segment EBIT increased by 10 per cent to \$67 million
- Segment PBT margin increased by 10 bps as a 140 bps improvement in gross margin offset higher operating costs
- Segment PBT of \$54 million was 6 per cent higher than pcp
- Online sales grew by 9 per cent to \$102 million and represented 12 per cent of total sales
- Click & Collect accounted for 56 per cent of online sales
- Active club membership grew by 11 per cent to 2.5 million and club members represented 90 per cent of total sales<sup>1</sup>
- BCF opened 7 stores and closed 2 stores resulting in 162 stores at period end

\$m	FY24	FY23	Change
Sales	879.1	839.9	4.7%
Segment EBITDA	139.8	128.5	8.8%
Segment EBIT	66.8	61.0	9.5%
Segment PBT	54.3	51.0	6.5%
Segment PBT margin	6.2%	6.1%	10 bps

**162**

STORES

**2.5m**

ACTIVE CLUB MEMBERS

**(0.8%)**

LFL SALES GROWTH

**7.6%**

EBIT MARGIN

**6.2%**

PBT MARGIN

## Macpac highlights

Macpac products are made by adventurers for adventurers. We design products that are functional, technical and robust to help equip outdoor enthusiasts to adventure better

- Record full year sales
- Successfully leveraged Group store network - 11% of Macpac sales in Australia were made in BCF and rebel stores
- Record club member NPS score in both Australia and New Zealand
- Increased recycled content across the range including introduction of Pertex® Quantum NetPlus®
- Maintained certification as a carbonreduce business with Toitū<sup>1</sup>
- Record funds raised through The Macpac Fund For Good, supporting community programs in both Australia and New Zealand



(1) A Toitū carbonreduce certified organisation has measured and managed the operational emissions of its organisation, including business travel, electricity, vehicles and offices, in accordance with ISO 14064-1 and the GHG Protocol

- Total sales increased by 3 per cent to \$222 million driven mainly by new store openings
- Like-for-like sales were slightly above the pcp as a result of higher transaction volumes
- Like-for like sales increased by 8 per cent in New Zealand but declined by 4 per cent in Australia due to milder weather in Australia during winter
- Backpacks, gear and accessories performed strongly reflecting an uplift in participation in outbound tourism and travel
- Segment EBIT fell by 28 per cent to \$22 million
- Segment PBT margin fell by 480bps due to a 100 bps decline in gross margin and higher operating expenses
- Segment PBT fell by 34 per cent to \$19 million
- Online sales grew by 1 per cent to \$39 million and represented 18 per cent of total sales
- Click & Collect accounted for 16 per cent of online sales
- Active club membership grew by 5 per cent to 0.8m and club members represented 76 per cent of total sales<sup>1</sup>
- Macpac opened 9 stores and closed 1 store resulting in 97 stores at period end

\$m	FY24	FY23	Change
Sales	222.4	216.4	2.8%
Segment EBITDA	47.7	50.7	(5.9%)
Segment EBIT	22.0	30.4	(27.6%)
Segment PBT	18.8	28.7	(34.5%)
Segment PBT margin	8.5%	13.3%	(480 bps)

**97**

STORES

**0.8m**

ACTIVE CLUB MEMBERS

**0.3%**

LFL SALES GROWTH

**9.9%**

EBIT MARGIN

**8.5%**

PBT MARGIN

# Trading update



# FY25 trading update

	Like-for-Like Sales Growth FY25 v FY24 (Weeks 1 to 16)	Total Sales Growth FY25 v FY24 (Weeks 1 to 16)
Supercheap Auto	2%	4%
rebel	1%	2%
BCF	3%	6%
Macpac	4%	10%
Group Total	2%	4%

The Group has delivered 2% like-for-like sales growth and 4% total sales growth in the first 16 weeks:

- Supercheap Auto performance has been driven by the auto maintenance category, including lubricants that benefited from the Best Performing Oils campaign. Sales have demonstrably slowed in New Zealand. Competitive intensity has increased, requiring an increase of promotional activity
- rebel has delivered growth in footwear and apparel offsetting the impact of the FIFA Women's World Cup in the prior corresponding period. In preparation for peak trade, additional clearance activity has been executed to improve seasonal inventory position
- BCF has seen continued growth in fishing, caravan and 4WD benefiting from range expansion initiatives, showcased in the most recent superstore opened in Cannington
- Macpac has delivered growth in insulation, rainwear and packs while challenging trading conditions in New Zealand have driven sales compression

# FY25 trading update (cont)

- Team member safety remains a critical focus in an environment that includes increased incidents and severity of retail crime and theft
- The rebel active loyalty program has performed well since being launched in October 2023, with all key metrics ahead of business case. Customers who have redeemed loyalty points year-to-date demonstrate strong engagement with the program and, as anticipated, redemptions have reduced gross margins by circa 140bps in the current period.
- We are pleased to advise that the new Supercheap Auto loyalty program, “Spend & Getathon”, is now in-market. This investment in customer loyalty is expected to drive stronger share of wallet across our key customer segments, with a modest unfavourable impact to gross margins
- Supercheap Auto has now launched their trade website, improving the trade customer experience, providing transparency of the trade customer pricing value proposition and increasing our trade representatives in the network. The increased investment in trade is expected to yield increased trade customers and visitation
- Plans to open 25 new stores in FY25 (Supercheap Auto 10, rebel 4, BCF 5, Macpac 6). The store program has a larger investment in the first half this year with nine new stores already opened



# FY25 trading update (cont)

- As previously flagged for FY25 the Group:
  - Expects duplicated operating expenses associated with the transition from existing distribution centre facilities to the Group's new Victorian distribution centre will result in a one-off increase to Group and unallocated costs in FY25 of \$8 million. Total Group and unallocated costs in FY25 (including this \$8 million) are expected to be \$40 million, compared to \$36 million in FY24
  - Targeting capex of \$165 million to fund its store development program, a new distribution centre, enhancements to its customer loyalty programs and cyber, omni and digital capability
  - While inflation appears to be gradually easing, the Group expects continued upward pressure on its cost base in FY25
- The outlook for the consumer remains uncertain, given ongoing cost of living pressure on household budgets. The Group's customer value proposition, the strength of the core four brands and the size of its customer loyalty club membership base means Super Retail Group remains well positioned to perform in retail market conditions where customers are carefully managing their spending and prioritising value-for-money purchases
- As always, the Group's first half result will be highly dependent on trading in the peak Christmas period

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