



ASX ANNOUNCEMENT

For immediate release

FY2022 BUSINESS UPDATE

Melbourne, 9 June 2022 – Shaver Shop Group Limited (ASX: SSG), the Australian specialty retailer of male and female personal grooming and beauty products, is pleased to provide a business update for the first five months of H2 FY2022. All financial results reported below are based on unaudited management accounts and application of consistent accounting policies.

Shaver Shop's board remains very pleased with the performance of the business with both sales and customer service metrics remaining strong across the board.

The following table summarises Shaver Shop's H2 FY2022 YTD (1 January 2022 through 31 May 2022) and FY2022 YTD (1 July 2021 through 31 May 2022 inclusive) sales results compared to the same periods in FY2021 and FY2019 (pre-COVID 19):

Sales Growth (%)	H2 FY2022 To Date		FY2022 YTD	
	vs FY2021	vs FY2019	vs FY2021	vs FY2019
Total sales	+5.7%	+35.9%	+3.9%	33.7%
Like for like ¹ sales (inc. online sales)	+3.7%	+23.4%	+3.7%	27.9%
Online sales	+7.9%	+124.4%	+27.5%	263.9%

* H2 FY2022 YTD total sales are up +5.7%, which equates to approximately +\$4.3 million vs FY2021, and FY2022 YTD total sales are up +3.9% vs FY2021, which equates to approximately +\$7.8 million vs the equivalent period in FY2021.

With customers now increasingly coming back into shopping centres, Shaver Shop has experienced in-store as well as online sales growth in H2 FY2022. Gross margins have also been strong achieving levels consistent with the elevated gross margin levels achieved in the prior corresponding period (H2 FY2022).

Speaking about the current trading performance, Shaver Shop's Managing Director and CEO, Mr Cameron Fox said: "I am extremely pleased with our second half results. Customers are once again coming back to our stores after a disrupted shopping period due to COVID-19 restrictions. Our store teams are doing a fantastic job in delighting these customers as evidenced by our service metrics being at, or near, all-time highs. And while this has led to a moderation in online sales growth in the second half, I am very pleased that we are growing off the exceptional online results of FY2021.

Mr Fox continued, "Our business model is extremely resilient with a highly relevant, differentiated and compelling product offering. Wellbeing and personal care are top of mind for many consumers, and as a result, many of the products Shaver Shop sells are considered a non-discretionary purchase. Shaver Shop is increasingly being seen as the destination of choice for men's and women's grooming and personal care appliances with more than half of our year to date sales, and almost 60% of our gross profit coming from products only available at Shaver Shop."

¹ Like for like sales are sales for those stores that were owned and operated by Shaver Shop for all of FY2021 and FY2022 YTD. It therefore excludes any franchise buy-backs, new stores or stores that were permanently closed in FY2021 or FY2022 YTD. Where any like for like stores were temporarily closed for in-store trade (e.g. due to COVID restrictions) for any day FY2021 or FY2022 YTD, the in-store sales (if any) and any online sales on those days have been excluded from like for like sales in all period.



“The last two years have helped solidify Shaver Shop’s position as a market leader in our core hair removal and grooming categories with many new customers being introduced to our brand and product offering. We look forward to further building market share and brand loyalty in the years to come,” Mr Fox concluded.

FY2022 Outlook

Based on unaudited management accounts through 31 May 2022 and the early trading performance in June 2022, Shaver Shop’s Board expects the company to achieve the following consolidated financial results for FY2022:

- Total sales of \$221m to \$223m
- Net profit after tax of \$16.25m to \$16.75m

The year to date and forecast results in FY2022 were accomplished despite extensive store closures in NSW and VIC in Q1 and early Q2 FY2022.

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

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For further information:

Corporate & Media:

Cameron Fox, CEO & Managing Director
P: +61 3 9840 5900

Investors:

Larry Hamson, CFO & Company Secretary
P: +61 3 9840 5900