

Universal Store

UNIVERSAL STORE FIRST HALF EBIT EXPECTED TO INCREASE 61-67%

Brisbane, 13 January 2021

Universal Store Holdings Limited ('Universal Store', ASX: UNI), advises that underlying EBIT¹ (pre AASB16) for the half year ended 31 December 2020 is expected to be in a range of \$30 million to \$31 million. This guidance is based on preliminary unaudited financial results for the period. This represents growth of between 61% and 67% on H1 FY2020 EBIT.

First half sales were approximately \$118 million, 24% higher than the comparative period. The strong first half result has been driven by:

- LFL sales growth (including online) of 26.5%
- Gross margin ahead of prior year

The company has previously not issued guidance for either H1 FY2021 or the FY2021 full year. Commenting on the results, Universal Store CEO, Alice Barbary said; "Despite a significant period of disrupted trade in Melbourne and to a lesser extent Adelaide and Sydney the results delivered across the first half of FY2021 are well ahead of the results delivered in the prior corresponding period. This not only highlights the ability of our team but also our agility to operate in what has been an unpredictable trading environment".

Due to the ongoing uncertainty relating to COVID-19 the company is not providing guidance for FY2021 at this time. Full results for the first half are due to be released on February 25.

Authorised for release by the Board of Directors of Universal Store Holdings Limited.

For more information, please contact:

investorrelations@universalstore.com.au

Alice Barbary

Chief Executive Officer

+617 3368 6503

ABOUT UNIVERSAL STORE

Universal Store is a specialty retailer of youth casual apparel that operates 65 physical stores across Australia and a fast-growing online store.

The Company's strategy is to deliver a frequently changing and carefully curated selection of on-trend apparel products to a target 16-35 year old fashion focused customer. Universal Store seeks to provide a high level of customer service, consistent price proposition and a welcoming and engaging store environment. It offers a diversity of brands and styles in order to cater to the constantly evolving and widely varied tastes and trends observed in the youth apparel market.

¹ Includes the net benefit of Job Keeper wage subsidy received (approx. \$3 million) and excludes IPO transaction costs.