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4 May 2021

Trading Update & Profit Guidance

Nick Scali Limited (“NCK” or “the Company”) today wishes to issue the following trading update.

As highlighted in the Company’s Announcement on 4 February 2021, total written sales orders for the group grew by 52% in H1 FY21. This positive trading momentum has been maintained with growth in total written sales orders of 50% through Q3 FY21, which includes same store written sales order growth of 41%. Written sales orders remained strong in April with growth of 242% compared to April 2020, which was significantly impacted by widespread store closures. Written sales orders for April 2021 were in line with March 2021 and up 37% compared to April 2019.

Notwithstanding container availability continuing to affect the Company’s supply chain, FY21 year-to-date sales revenue growth is approximately 44% to the end of April and is expected to continue through Q4 FY21. Consequently, EBITDA⁽¹⁾ for the year ending 30 June 2021 is forecast to be approximately \$120m (includes net repayment of JobKeeper subsidies received in H1 FY21) and resulting Net Profit After Tax for the year ending 30 June 2021 is expected to be in the range of \$78m to \$80m⁽²⁾, an increase of approximately 85% to 90% on the previous financial year. This guidance remains subject to no further delays or adverse material impacts on container availability in the lead up to 30 June 2021.

The order bank at the end of April continues to remain at elevated levels which provides a good foundation for revenue growth as the Company enters FY22.

Authorised by the Board of Nick Scali Limited

Notes

- (1) EBITDA is presented on a pre-AASB 16 basis and includes the net repayment of JobKeeper subsidies received in H1 FY21
- (2) Includes the net repayment of JobKeeper subsidies received in H1 FY21