



ASX ANNOUNCEMENT

TRADING UPDATE

Melbourne, 10 November 2022 – Shaver Shop Group Limited (ASX: SSG), the Australian specialty retailer of male and female personal grooming and beauty products, provides the following business update in relation to the trading period from 1 July 2021 through 6 November 22 (YTD), which is based on unaudited management accounts.

Due to the sales variability in comparison to FY2022 and FY2021 caused by the government-imposed lockdowns, Shaver Shop has provided sales growth comparatives to FY2022, FY2021 as well as FY2020 (pre-pandemic) in the table below.

Sales Growth (%)	YTD – 1 Jul 22 to 6 Nov 22		
	vs FY2022	vs FY2021	vs FY2020
Total sales*	13.0%	11.8%	30.4%
Total in-store sales	80.3%	29.1%	19.2%
Total online sales	-53.1%	-25.7%	102.3%

* YTD total sales are up 13.0% vs FY2022, which equates to approximately \$8.5 million. In February 2021, Shaver Shop acquired the last six franchises to become a fully corporate-owned network.

Demand for Shaver Shop's products continued to be strong YTD with total sales growth of 13.0% versus the prior comparative period and 30.4% versus the pre-pandemic levels of FY2020. Over the last two weeks, Shaver Shop has started to cycle the very strong post-lockdown sales experienced in FY2022 and FY2021 (particularly in FY2022 when NSW, VIC and ACT stores re-opened but also in FY2021 when VIC re-opened). Total sales over this period have moderated but remain above pre-pandemic levels.

With customers progressively returning to pre-pandemic channel preferences, in-store sales have grown, up 80.3% YTD, more than offsetting the decline in online sales.

YTD gross profit margins have remained resilient, consistently above the prior corresponding period, and are well above Shaver Shop's historical long-term average of 42% to 43%. Stock levels are in line with the company's expectations in the lead up to Black Friday, Christmas and Boxing Day.

Shaver Shop's CEO and Managing Director, Mr Cameron Fox said, "We have delivered a strong start to the year with in-store sales continuing to be the most significant channel for our business and gross profit margins remaining very healthy. Our store teams and stock levels are both well positioned. We have many compelling offers and promotions locked-in for our key trading periods that start this month and continue throughout December."

Due to the importance of the Black Friday, Christmas and Boxing Day promotional periods to its annual results as well as the uncertain impact on demand potentially caused by recent interest rate and cost of living increases, Shaver Shop does not currently consider it appropriate to provide FY2023 sales and earnings guidance at this time.

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

-ENDS-



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

About us

Shaver Shop Group Limited (ASX: SSG) is an Australian and New Zealand specialty retailer of male and female personal grooming products, and aspires to be the market leader in 'all things related to hair removal'.

There are currently 121 Shaver Shop stores across Australia and New Zealand. The Company also sells products via its websites www.shavershop.com.au and www.shavershop.net.nz, and an eBay store.

Shaver Shop offers customers a wide range of quality brands, at competitive prices, supported by excellent staff product knowledge. The Company's specialist knowledge and strong track record in the personal grooming segment enables it to negotiate exclusive products with suppliers.

Shaver Shop sources products from major manufacturers who seek to create functional and innovative products to meet customers' needs and wants in the hair removal and personal care product categories. The Company's core product range comprises male and female hair removal products such as electric shavers, clippers and trimmers, and wet shave items. Complementary to its core product range, Shaver Shop retails various products across the oral care, hair care, massage, air treatment, and beauty categories.