



ASX ANNOUNCEMENT

TRADING UPDATE

Melbourne, 9 November 2023 – 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 23 through 31 October 23 (YTD), which is based on unaudited management accounts.

A summary of Shaver Shop's total and like for like (LFL) sales growth YTD is provided below together with a comparison to pre-pandemic levels (FY20 comparative period).

Sales Growth (%)	YTD – 1 Jul 23 to 31 Oct 23	
	vs FY23	vs FY20
Total sales*	-5.3%	+23.8%
Total LFL sales	-5.4%	+14.4%

Total sales declined -5.3% over the first four months of FY24 as Shaver Shop cycled the strong sales growth achieved in the prior corresponding period of approximately 14.2%. In comparison to pre-pandemic trading (FY20), total sales were up +23.8%.

Like for like store sales declined -5.4% YTD and online sales represented approximately 22% of total sales which is relatively consistent with the prior comparative period.

Gross profit margins are also broadly consistent with the prior comparative period despite some variability in category performance year over year.

Capital expenditure is expected to be \$3.5 million to \$4.0 million in FY24 as Shaver Shop continues its store refresh program and makes incremental investments in its IT infrastructure to ensure its networks remain secure and deliver improvements in efficiency and customer experience.

Consistent with prior years, due to the importance of the Black Friday, Christmas and Boxing Day promotional periods to Shaver Shop's full year results, it is not appropriate to provide FY24 sales or earnings guidance at this time.

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

-ENDS-

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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 122 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.