

ASX Announcement
17 July 2024

Step One Clothing Limited FY24 Trading Update

Step One Clothing Limited (ASX:STP) (“Step One” or “the Company”), a leading online, direct to consumer, innerwear brand, today provides the following trading update.

Step One now expects its FY24 financial results to be:

- FY24 revenue: \$84 million (FY23: \$65 million), representing over 29% growth on the prior corresponding period (“pcp”).
- FY24 EBITDA: \$17 million (FY23: \$12 million), reflecting over 42% growth on pcp.

The financial results remain subject to audit.

Step One Founder and CEO, Greg Taylor said:

“I am pleased to report another period of profitable growth for Step One. Our high-quality sustainable innerwear products, in-house marketing capabilities and brand ownership continue to resonate well with customers. With a strong financial position, we are well positioned to continue expanding our customer base, establish new retail partnerships and grow our brand presence globally. I remain very confident that Step One is in a strong position to continue its profitable growth.”

Step One plans to report its FY24 financial results on 21 August 2024.

Investor Conference Call & Webcast

Step One will host a conference call and webcast for analysts and investors at 9:30am AEST on Wednesday, 21 August 2024 to discuss its FY24 results.

Conference call registration:

<https://s1.c-conf.com/diamondpass/10040625-q24zab.html>

Live audio webcast registration:

https://webcast.openbriefing.com/stp_fyr_2024/

-ENDS-

This announcement was authorised for release by the Board of Step One Clothing Limited.

About Step One Clothing

Step One is a leading direct-to-consumer online retailer for innerwear. Step One offers an exclusive range of high quality, organically grown and certified, sustainable, and ethically manufactured innerwear that suits a broad range of body types. Step One has transformed the innerwear market with an innovative design and cult-like following and has quickly grown into a multinational company operating in Australia, the US and the UK.

Further information can be found on the Company’s website <https://stepone.group/>.

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