

# Super Retail Group Limited SUL

Trading Status: Trading

Formerly: Super Cheap Auto Group Limited (SUL), 1/12/2010

Mkt Cap \$Mil	Style Box™	Close Price \$	Shares Issued Mil	Morningstar Sector	Morningstar Industry	GICS Industry Group				
\$2,963		13.12 (20-May-2024)	225.83	Consumer Cyclical	Specialty Retail	Retailing				
<b>Business Summary</b> as at 08 Mar 2024										
<p>Super Retail Group Limited (SUL) is the owner of four brands: Supercheap Auto, rebel, BCF and Macpac. These brands have positions in growing high-involvement lifestyle categories of auto, sports and outdoor leisure. SUL provides customers and nine million active loyalty club members with the option to experience brands whenever and wherever they choose – whether that’s through the network of stores or via digital capabilities.</p> <p><b>Supercheap Auto</b> Supercheap Auto is Australia and New Zealand’s specialty automotive parts and accessories retail business. Supercheap Auto provide a wide range of tools and accessories, as well as products for travel, touring, outdoors, the garage and shed.</p> <p><b>Macpac</b> Macpac’s apparel and equipment has inspired a life outdoors since 1973. Designed, tested and proven in the ultimate outdoor test lab – New Zealand – wide range of products are made by adventurers, for adventurers. Macpac operates in both Australia and New Zealand</p> <p><b>Rebel</b> Rebel empowers customers to achieve their sporting dreams and passions. Rebel are Australia’s sporting goods retailer, and through digital and in-store experiences, customers from all walks of life can harness the transformative power of sport.</p> <p><b>BCF</b> BCF is an outdoor retailer, with stores in every Australian state and territory. With expert knowledge and service, BCF provide everything need boating, camping or fishing adventure, all under the one roof.</p>										
<p>— Daily Close — S&amp;P/ASX All Ords — Sector Average</p> <p>52 Wk High/Low: 17.11/10.56</p> <p>Trading Volume (Mil): 36.9 (High), 18.5 (Low)</p>										
<b>Performance</b>										
11.59	11.44	11.00	10.44	10.54	12.89	13.73	12.95	15.78	17.11	Annual Price High
7.17	7.98	7.23	6.42	6.35	3.02	10.61	7.98	10.56	12.86	Low
12.62	0.58	-2.53	5.06	7.65	4.52	68.24	-29.50	44.97	23.91	Total Return %
6.95	-1.42	-16.82	-7.50	-3.37	11.73	37.98	-22.06	30.22	—	+/- Market
<b>Valuation</b>										
17.09	15.21	11.98	11.07	11.04	11.90	9.54	7.71	10.26	12.32	Price/Earnings
10.78	11.53	11.38	11.05	11.12	11.05	10.49	7.53	9.79	15.95	Market P/E
0.82	0.73	0.67	0.63	0.61	0.57	0.85	0.55	0.69	0.79	Price/Sales
2.35	2.36	2.14	2.00	1.99	1.78	2.38	1.49	1.89	2.17	Price/Book
10.14	8.41	7.52	6.93	6.75	3.96	4.60	3.27	4.17	4.83	Price/Cash Flow
1801	1729	1617	1598	1624	1769	2915	1917	2581	2963	Market Cap \$Mil
4.38	4.73	5.67	6.05	6.08	2.42	6.82	8.24	9.01	5.68	Dividend Yield%
<b>Financials</b>										
2239	2422	2466	2570	2710	2825	3453	3551	3803	—	Operating Revenue \$Mil
10.16	10.60	11.23	11.52	11.31	18.32	22.48	19.93	19.53	—	EBITDA Margin %
166	171	206	219	220	236	476	403	413	—	EBIT \$Mil
7.43	7.04	8.36	8.51	8.12	8.34	13.78	11.34	10.87	—	EBIT Margin %
106	115	136	146	149	135	308	251	254	—	NPAT Before Abs \$Mil
81	63	102	128	139	110	301	241	263	—	Reported Net Profit \$Mil
52.95	57.09	67.76	72.42	73.78	67.64	135.35	110.10	111.36	—	Earnings Per Share ¢
197	197	197	197	197	198	226	226	226	—	Shares Mil
3.86	3.69	3.80	4.02	4.10	4.51	5.43	5.71	6.06	—	Book Value Per Share \$
182	159	235	308	241	611	600	340	716	—	Oper Cash Flow \$Mil
-73	-80	-102	-107	-90	-68	-85	-125	-110	—	Cap Spending \$Mil
98	128	130	175	176	549	496	174	582	—	Free Cash Flow \$Mil
<b>Profitability</b>										
7.68	8.17	9.46	8.96	9.18	6.25	11.34	9.72	9.25	—	Return on Assets %
13.84	15.59	17.95	18.19	18.19	13.60	25.14	19.47	18.56	—	Return on Equity %
4.75	4.73	5.51	5.66	5.48	4.77	8.93	7.07	6.67	—	Net Margin %
141.41	154.33	158.21	145.83	152.36	101.81	116.16	121.64	122.55	—	Asset Turnover %
206.86	213.83	206.55	220.55	218.01	279.95	242.36	226.48	226.89	—	Financial Leverage %
<b>Financial Health</b>										
223	221	204	152	126	-44	9	296	223	—	Working Capital \$Mil
390	410	398	435	391	1009	796	817	859	—	Long-Term Debt \$Mil
765	734	755	799	816	991	1227	1289	1368	—	Total Equity \$Mil
49.51	54.52	50.45	52.92	47.39	90.99	60.93	77.37	61.62	—	Net Debt/Equity %

**Key Dates**

Fiscal Year End	1/07/24	Listing Date	06/07/2004
AGM	25/10/2023	DRIP	Active

**Dividend History**

	Interim	Final
Dividend Ex Date	2024-03-06	2023-09-07
Dividend Pay Date	2024-04-12	2023-10-18
DPS ¢	32.00	69.00
Franking %	100	100

\*Represents financial year to date - the day after last financial year to a day before publication date.

# Super Retail Group Limited **SUL**

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## Corporate Details

Address	6 Coulthards Ave Strathpine QLD 4500
Telephone	+61 7 3482 7900
Website	www.superretailgroup.com
Auditor	PricewaterhouseCoopers
Sign-off Partner	Paddy Carney
Investor Relations	4 1452 1124
Register Name	Link Market Services
Registry Website	www.linkmarketservices.com.au
Registry Telephone	+61 2 8571 6000
Overseas Exchange	—

## Directors

Chairman	Dr Sally Anne Majella Pitkin
MD/CEO	Mr Anthony Michael Heraghty
Executive Directors	—
Non-Exec Directors	Ms Sally Annabelle Chaplain Mr Peter Dobie Everingham Mr Howard Leonard Mowlem Mr Mark John O'Hare Ms Judith Swales Ms Penelope (Penny) Ann Winn

## Management

Amelia Berczelly (Company Secretary)
Anna Sandham (Company Secretary)
Benjamin Ward (Managing Director - Supercheap Auto)
Cathy Seaholme (Managing Director - Macpac)
Darren Wedding (Chief Supply Chain Officer)
David Burns (Chief Financial Officer)
Gary Williams (Managing Director - Rebel)
Jane Kelly (Chief Human Resources Officer)
Kevin Figueiredo (General Manager of Health, Safety and Sustainability)
Mandy Ross (Chief Information and Digital Officer)
Paul Bradshaw (Managing Director - BCF)
Rebecca Farrell (Chief Legal Officer, Company Secretary)
Rory Scott (Chief Strategy and Customer Officer)
Su Duffey (Chief of Business Operations and Chief of Staff)

## Substantial Shareholders

SCA FT Pty Ltd	30.4 %
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## Operational History

**08 May 2024** - Super Retail Group announced Supercheap Auto benefitted from demand in auto maintenance categories including lubricants, power and car detailing. rebel footwear sales improved following the introduction of new and expanded brand ranges (including Hoka and On), however demand for apparel remains subdued. BCF's like-for-like sales reflect softer trading in the key Easter period and the cycling of clearance activity in the pcp; and Macpac's sales growth was driven by a performance in NZ where inbound travel boosted sales in tourist destination stores.

**22 February 2024** - Super Retail Group provided Half Year Results Presentation. Total sales increased by 4 per cent to \$760m driven by like-for-like sales growth. Like-for-like sales of 3% driven by growth in transaction volumes and higher average transaction value (ATV). The auto maintenance category performed strongly driven by higher sales in lubricants, batteries and car detailing. Higher sales of low ticket-price consumables (including parts, wipers, electrical and car comfort products) were a key driver of revenue growth. Segment PBT declined by 1% to \$107m. Gross margin improved by 70 bps however segment PBT margin declined by 70 bps due to higher operating expenses. Online sales of \$61m represented 8% of total sales and Click & Collect represented 79% of online sales.

**22 February 2024** - Super Retail Group announced Half Year Results. The Group delivered operating cash flows of \$479m, an increase of \$39m over the pcp. The higher operating cash flow reflected a 3 per cent increase in cash receipts from customers in line with revenue growth; A decrease in payments to suppliers and employees as a result of timing of the monthly payment cycle which resulted in \$98m of December month end expenses being paid in January 2024; and a \$45m increase in tax instalments compared to the prior year. Total capital expenditure of \$83m was \$45m higher than the pcp reflecting increased store network activity and \$19m of capex which was incurred in June 2023 but paid for in H1 FY2024.

**15 January 2024** - Super Retail Group provided a Trading Update. Group first half revenue is expected to be \$2bn and first half profit before tax (PBT) is expected to be between \$200m and \$203m. This is a preliminary result and remains subject to audit review and finalisation. The Group will release its final first half results on 22 February 2024.

**03 January 2024** - Super Retail Group reported NPAT up 9.0% to \$263m for the year ended 01 July 2023. Revenue from ordinary activities were \$3,802.6m, up 7.1% from last year. Diluted EPS was 115.4 cents compared to 105.8 cents last year. Net operating cash flow was \$716.4m compared to \$340.4m last year. The

final dividend declared was 44 cents, taking the full year dividend to 103 cents compared with 70 cents last year.

**25 October 2023** - Super Retail Group announced the Board decided to pay a fully franked final ordinary dividend of 44 cents per share, which is at the upper end of the Group's dividend payout policy. In addition to the final ordinary dividend, shareholders received a fully franked special dividend of 25 cents per share. Group sales increased by 7% to a record \$3.8bn. Group normalised EBIT increased by more than 10% to \$438m. At the bottom line, statutory NPAT was up 9% to \$263m and normalised NPAT was up 12% to \$274m. Operating cashflow meant the Group finished the year in a net cash position of \$192m compared with \$13m in FY2022.

**25 October 2023** - Super Retail Group announced the Group has delivered sales growth of 4% and like-for-like sales growth of 2%, cycling 20% like-for-like sales growth in the pcp. Macpac is cycling 76% like-for-like sales growth in the pcp. Online sales represent 11% of FY2024 YTD total sales. The Group has opened 6 stores in FY2024 YTD and remains on track to achieve its target of 24 store openings in the period. Total active club membership continues to grow and exceeds 10.5m members. The Group is targeting capex in FY2024 of \$150m - to fund its store development program, a new national distribution centre at Truganina, enhancements to its customer loyalty programs, and cyber, omni and digital capability.

**17 August 2023** - Super Retail Group announced the Company reported group sales up 7 per cent to \$3.8bn; Group like-for-like sales growth of 8 per cent; Group gross margin of 46.2 per cent; Segment PBT up 12 per cent to \$391m; Segment PBT margin up 50 bps to 10.3 per cent; Statutory NPAT up 9 per cent to \$263m and normalised NPAT up 12 per cent to \$274m; Statutory EPS of 117 cents and normalised EPS of 121 cents; Fully franked final ordinary dividend of 44 cents per share and fully franked special dividend of 25 cents per share.