

16 June 2014

## ASX/Media Announcement

### Super Retail Group provides update on trading performance

*Super Retail Group (SUL) has today provided an update on latest trading.*

#### Sales Performance

Total and like for like (LFL) sales growth in the Group's three divisions for the 50 weeks up to 14 June 2014 has been as follows:

	50 weeks to 14 June 2014		24 weeks to 14 June 2014
	Total	LFL	LFL
Auto	3.5%	2.2%	2.2%
Leisure	5.9%	0.0%	-2.1%
Sports	5.2%	2.9%	0.1%

Sales across the Group have been lower than expected over the last six weeks. This reflects the significant downturn in consumer confidence since the federal budget, particularly across the lower to mid income families who represent the Group's core customers. Apparel sales in the Group's Leisure and Sports divisions have been lower than the prior year reflecting the warmer weather this year in Autumn and early Winter. It is expected that the recent subdued sales performance will continue over the remaining 2 weeks of the financial year.

#### Earnings

Group full year net profit after tax is expected to be between \$107 million and \$109 million which represents an increase of approximately 5% in reported earnings over the prior year.

Commenting on the updated projections, Peter Birtles, Group Managing Director, said that it was extremely disappointing to further moderate profit expectations for the full year. However, he confirmed that the Group was confident that this revised profit forecast was the result of external factors as opposed to any deterioration in internal execution.

The Group remains committed to its long term growth targets and its plans to open new stores, refurbish existing stores and to continue to invest in developing its supply chain, private brand, sourcing, multi channel and customer relationship capabilities.

#### **ENDS**

Further information:

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