



ASX RELEASE

2 December 2022

Premier Retail 1H23 strong momentum continues

The Premier Investments Limited (“Premier”) Board, ahead of today’s AGM, is pleased to report that Premier Retail customers continue to respond favourably to the Group’s 1H23 ranges.

Global sales for the first 17 weeks of 1H23 are up 24.9% on ‘pre-COVID’ 1H20 sales¹. Pleasingly, Premier Retail achieved record sales during this year’s ‘Black Friday’ trading week including achieving its highest ever global online sales for a trading week.

Last year’s 1H22 sales patterns were significantly disrupted with approximately 43,000 lost store trading days occurring in the first quarter of 1H22, and stores experiencing a buoyant re-opening at the start of the second quarter of last year. Premier Retail last provided an update on 1H23 sales momentum on 28 October 2022. Over the past 5 weeks, Premier has cycled these very strong 1H22 store re-openings as pent-up demand surged after a nearly 4-month long lockdown.

Pleasingly Premier Retail global sales for these past 5 weeks were largely in line with last year.

	Compared to same period in ‘pre-COVID’ 1H20 ¹	Compared to same period in 1H22 ¹
Premier Retail global sales for the first 12 weeks of 1H23 (<i>per announcement made on 28 October 2022</i>)	+21.7%	+42.8%
Premier Retail global sales for weeks 13-17 of 1H23 (<i>cycling of buoyant store re-openings post lockdown</i>)	+30.9%	+0.1%
Premier Retail global sales for the first 17 weeks of 1H23	+24.9%	+23.6%

Premier Retail has managed its logistics program effectively and is fully prepared for the 1H23 key trading period ahead. The Group remains well positioned to take full advantage of the current momentum through the remaining critical first half trading periods of Christmas, Boxing Day and ‘back to school’ to drive sales and earnings growth on last year.

This announcement has been approved for release by the Board of Premier Investments Limited.

ENDS

For enquiries:

Investors and Analysts

Mark Middeldorf – Premier Investments Limited
Tel: +61 3 9650 6500

Media

Lauren Thompson Jon Snowball
Mob: +61 438 954 729 Mob: +61 477 946 068

¹ Sales growth is stated on a comparable 17 week period for 1H20, 1H22 and 1H23, which includes the impact of ‘Black Friday’ week in week 17 of each of the respective years.