

# DUSK GROUP LIMITED

## ANNUAL GENERAL MEETING

27 November 2023

*dusk is a leading omni-  
channel speciality retailer of  
home fragrance products*

# dusk



# ***YOUR BOARD***



 John  
Joyce



 Katherine  
Ostin



Trent  
Peterson



 David  
MacLean



 Tracy  
Mellor



Vlad Yakubson  
Executive Director

Non-executive Directors

Independent

# ***PROCEDURAL MATTERS***



***CHAIR'S  
ADDRESS***





## ***FY23 Results Summary***

FY23	vs FY22	vs FY21	vs FY20
Total Sales \$137.6M	-0.6%	-7.4%	+36.5%
Online Sales \$7.5M	-35.2%	-33.3%	-15.3%
Pro forma Gross Margin 64.1%	-160 bps	-196 bps	+154 bps
Pro forma EBIT <sup>1</sup> \$16.5M	-37.6%	-57.0%	+39.7%
Total Dividend 11.0 cps	-9.0 cps	-14.0 cps	n/a

<sup>1</sup> Refer to the FY23 Investor Presentation for a reconciliation of proforma and statutory results

**CEO  
&  
MANAGING  
DIRECTOR'S  
ADDRESS**



# Trading Update & Outlook

## TRADING UPDATE

Total sales for the first 20 weeks of FY24 was \$38.8m, down \$4.9m vs pcp

Sales growth, unaudited	First 20 weeks FY24 versus:			
	FY23	FY22	FY21	FY20
Headlines:	%	%	%	%
Total Sales	-11.3	+7.4	-15.7	+30.1
Store Sales	-12.3	+20.4	-10.8	+31.0
Online Sales	+8.0	-59.1	-53.8	+17.3

- We have seen a slight improvement in trading since October
- Halloween product sell through was strong, and we continue to see customers respond well to new ranges
- The early response to our Christmas offering has been encouraging
- 6 new stores in Australia have opened in time for Christmas
- 3 pop-up stores have been opened for Christmas
- We will be launching a store on Amazon Marketplace in December

## FY24 OUTLOOK

Given seasonality, the FY24 results are significantly influenced by our trading in the next six weeks. While trading remains difficult, we continue to focus on :

- Disciplined promotional activity and price point management to maximise gross margin dollars
- CODB management
- Maintaining outstanding customer service to maximise sales and basket size
- Expanding the store network – we expect to open 4 new stores in Australia and close 1 in the 2H

### WE DRAW CONFIDENCE FROM THE FUNDAMENTALS

- ✓ Category leader with vertical business model and strong margins
- ✓ Low price item .... an “affordable luxury”
- ✓ Differentiated product range with broad mid-market appeal and strong loyalty program
- ✓ Ongoing product innovation opportunities
- ✓ Engaging service and loyal customer
- ✓ Strong cashflow and no debt

***ITEMS OF  
BUSINESS***



## ***Item 1 Financial Report, Directors' Report and Auditor's Report***

“To receive and consider the financial report, directors' report and auditor's report for the Company and its controlled entities for the year ended 2 July 2023.”



## Item 2 Re-election of Director

“That Tracy Mellor, being eligible,  
be re-elected as a Director of the Company.”



Proxies Received	# Votes	% Votes (excluding abstentions)
For	8,781,221	89.51
Open	131,223	1.34
Against	897,909	9.15
Abstained	102,315	n/a



## Item 3 Remuneration Report

“That the Remuneration Report for the year ended 2 July 2023 be adopted.”

Proxies Received	# Votes	% Votes (excluding abstentions)
For	6,413,438	91.60
Open	126,223	1.80
Against	462,255	6.60
Abstained	229,948	n/a



## ***Item 4 Issue of Performance Rights to Chief Executive Officer and Managing Director***

“That approval is given for the purposes of ASX Listing Rule 10.14 and for all other purposes, for the grant of performance rights to the Chief Executive Officer and Managing Director, Vlad Yakubson, on the terms set out in the Explanatory Memorandum.”

Proxies Received	# Votes	% Votes (excluding abstentions)
For	9,061,755	92.03
Open	126,223	1.28
Against	658,151	6.69
Abstained	112,909	n/a

# MEETING CLOSED



# Disclaimer

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## Financial data

All figures in the presentation are in Australian dollars (\$) or A\$) unless stated otherwise. A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

## Financial Information

The pro forma financial information provided in this presentation is for illustrative purposes only and does not represent a forecast or expectation as to dusk's future financial condition and/or performance.

