



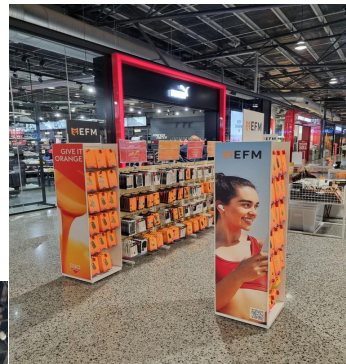
STEALTHGROUP
HOLDINGS LTD

2024 Full Year Results

Webinar Briefing Presentation

05 September 2024

An Australian Distribution Company



We are the Stealth Group

From our origins in 2014, Stealth has grown from our founder's home in Perth into a large Australian public-listed distribution company. With ~\$159m of annual sales, we distribute hundreds of leading brands known for quality, made for everyone, used every day.

Today, we are many things to many different customers, uniquely placed as a distributor, wholesaler, and a retailer, of industrial, safety, automotive, workplace and consumer technology brands, and other related products and services to businesses, trade-professionals, and retail consumers.

Our vision is to be Australia's market-leading alternative to the majors with a simple strategy to deliver on price, range and experience.

**WE PROVIDE PRODUCTS AND SOLUTIONS.
MADE FOR EVERYONE.
USED EVERY DAY.**

STEALTH
GROUP 

CELEBRATE
10
YEARS

2014 to 2024

ASX: SGI

What We Will Cover Today

**STEALTH
GROUP** 

AN AUSTRALIAN
DISTRIBUTION COMPANY

**INDUSTRIAL
SERVICES**

**CONSUMER
TECHNOLOGY**

COMMERCIAL / BUSINESSES

RETAIL

TRADE PROFESSIONALS

**DISTRIBUTOR OF
PRODUCTS**

**SOURCE
SOLUTIONS**

**CONNECTED
SUPPLY SOLUTIONS**

**CUSTOM SMART
TECHNOLOGY**

Designers & manufacturers of technology
accessories for mobile, tablet, power, audio
and protection.

Today's Presentation – What We Will Cover

- FY24 Results and Highlights
- Company Evolution
- Progress on Strategy
- Navigating Market Challenges
- Operational and Financial Achievements
- FY25 – What is on the Horizon

Opening Comments – About FY24

- Results reflect continued strong execution from our high-quality business.
- Progress on a consistent strategic agenda has allowed Stealth to continue growing market share and differentiate itself in the market.
- Performance highlights the resilience of the offer. 90% of our products are non-discretionary items maintaining margins.
- Evolving market leading credentials is resonating with customers and driving growth.
- Focus on productivity, reduced cost base and improved profitability.
- Data, digital and automation investment across our operations
- Benefits from productivity and efficiency investment over recent years.
- Recent acquisition – Force Technology is performing well.

Opening Comments – Outlook FY25 & Beyond

- Growing addressable markets
- Win with product and with new services
- Win with customer experience.
- Grow in Commercial-Business, Trade-professional space and Retail.
- Win with data, digital and automation
- Continue to renew our business and invest in growth
- Drive efficiencies, lower cost, increase productivity
- Industrials division continues to benefit from the breadth and diversity of its business and resilient end markets.
- Expect above-market sales growth for our consumer technology products division.
- Short-to medium growth outlook remains positive. In first 8 weeks of FY25 demand continued to be solid.
- Strong growth pipeline. Significant earnings growth. Range, price and innovation driving demand.

KEY FUNDAMENTALS

	30 June 2024
ASX Code	SGI
Website	stealthgi.com
1 Year Performance	+ 68%
Share Price 30 June 2024	21.0 cents
Total Shares	115,395,542
Market Cap (\$m) 30 June 2024	\$24.2m
Maiden dividend for the full-year FY24. Fully-franked.	0.84 cps
Revenue Facts	
6-year Revenue growth	+ 475%
FY24 revenue	\$114 million
FY25 underlying revenue	\$159 million
FY28 revenue target	+ \$300 million
FY28 EBITDA target	+ 8%

04 Sept 2024

30cents
Share Price

\$34.6m
Market Cap



BOARD OF DIRECTORS

1. Non-Executive Chairman: Chris Wharton^{AM}
2. Group Managing Director: Mike Arnold
3. Non-Executive Director: John Groppoli
4. Non-Executive Director: Simon Poidevin



FY24 Highlights and Progress on Strategy

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STEALTHGROUP
HOLDINGS LTD

A proud history, a positive future.

Celebrating 10 years – 2014 - 2024

We have grown into one of Australia's largest distributors of industrial, safety, automotive, workplace and consumer technology products, and other related products and services.



**Industrial
Services**

**Consumer
Technology**



Quick Facts

AT A GLANCE

Our vision is to be Australia's market-leading distribution alternative to the majors with a simple strategy to deliver on price, range and experience.

2014

Established.

2018

Listed for trading on the Australian Securities Exchange.

254+

Team members *(as of publication)*.

53+

Industrial branch and store locations across Australia.

3,310+

Retail reseller stores across Australia, where our products are sold.

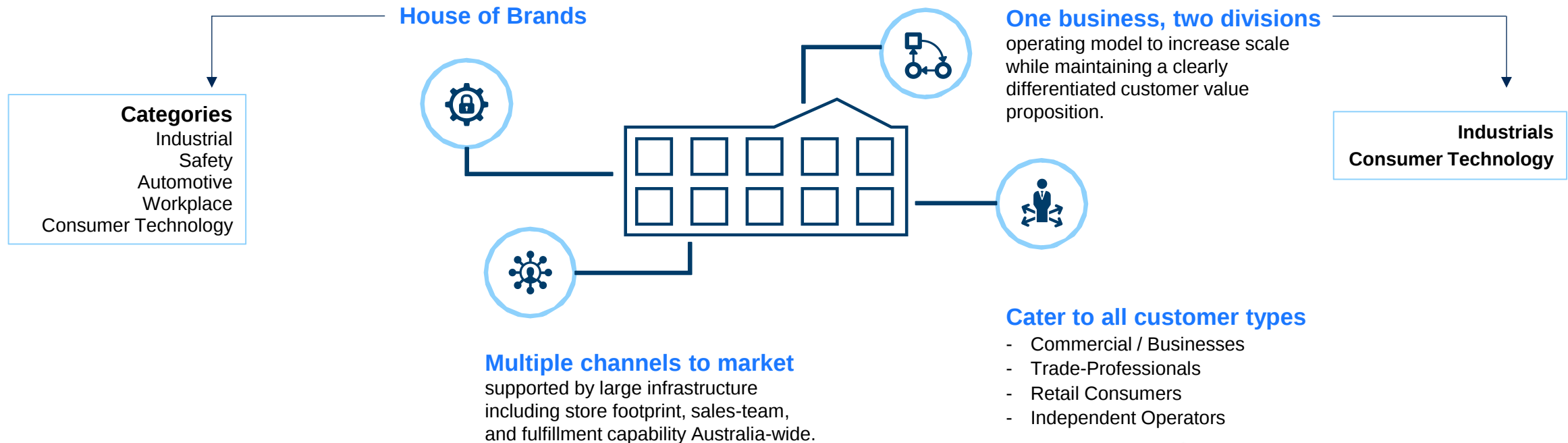
200,000+

Products held in our stores, branches and DC's.



WE ARE A DISTRIBUTOR, A WHOLSALER, AND A RETAILER

providing products and solutions, made for everyone, used every day.



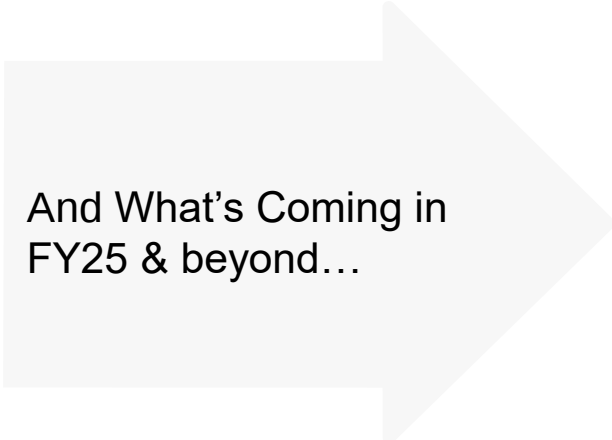
Summary of Achievements in FY24



What We
Delivered...

A PROUD HISTORY, A POSITIVE FUTURE.

- Most profitable year in Company history.
- 68% increase in share price.
- 10 consecutive years of year-over-year revenue growth.
- Diversified, differentiated, strengthened our business.
- Maiden fully franked dividend payment.
- Managed pressures from inflation and rising interest rates that were dampening market demand. These challenges persist but our performance this year reflects our ability to manage these risks successfully.



And What's Coming in
FY25 & beyond...



What's coming in
FY25 & beyond...

LOOKING AHEAD

- FY25 year to outperform FY24.
- Underlying annual revenue is now ~\$159m.
- House of brands strategy.
- ‘One Business, Two Divisions’ operating model to increase scale while maintaining a clearly differentiated customer value proposition.
- Launch of loyalty program ‘Max Rewards’.
- Hire services - tools and equipment.
- Store investment programs.
- Multiple growth drivers through organic, and in-organic plans.
- Well positioned to be Australia’s market-leading alternative to the majors.

A proud history, a positive future.

FY24 Group Performance Highlights Summary

COMPANY RECORD..... REVENUE, PROFIT AND CASH HOLDING.

Sales

\$113.7m

Growth of 2.4%



EBITDA Growth

15.5%

Reported Statutory \$6.1m



NPBT Growth

48.0%

Reported \$1.9m¹



NPAT Growth

50.2%

Reported \$1.4m¹



Cash Holding

\$10.1m

Up 31.2% from \$7.7m



Fixed Debt Reduced By

55% to \$1.0m

\$1.0m balance was paid out in August24



Net Debt Reduced

33% to \$4.9m

Before Force Technology acquisition June24



Dividend payment (Inaugural)

0.84cents per share

Fully franked. \$0.97 million total. 70% payout ratio. DRP available at 5% discount.



LOOKING AHEAD FY25 & BEYOND

FY25 Underlying Sales

\$159m

Growth of 39.0% on FY24 to set company record



Contracts Won for FY25 + FY26

\$29.0m

Won in FY24. Amount over 2 years



Retail Reseller Store Channels

3,310

through Force Technology acquisition



FY28 Growth Pipeline

\$141m

Annual sales contributed by FY28 combining organic (75%) and inorganic growth (25%).



¹ from consolidated operations

2024 achievement checklist at a glance

STEALTH ACHIEVED COMPANY RECORD PERFORMANCE ACROSS ALL P&L METRICS AS IT CONTINUES TO EXECUTE ON ITS GROWTH STRATEGY.

Operational Execution

- Customer Experience
- Digital Transformation
- Supply Chain Resilience
- Talent Management and Organisational Development
- Healthy people and healthy workplace

More value on offer, high service levels, expanded product range, and set platform for new services.
Streamlined operations, improved customer experiences, and leveraged data analytics.
Diversified sources, optimised inventory, and enhanced supplier relationships that delivered more favourable terms.
Attracted, retained, and developed our people while strengthened culture of high performance.
Continued focus on the safety, health and wellbeing of our team.

Financial Execution

- Financial Health
- Cost Management
- Shareholder Value
- Dividends

Maintained a strong balance sheet, managed cash flow to record cash holding, delivered record revenue and profit.
Delivered lower costs and productivity improvements through structural and tech enablement programs.
Share price increased +68% in 2024.
Inaugural fully franked dividends.

Progress on Strategy

- Growth
- Rightsizing and Optimisation

- In-organic growth
- Innovation

Executed our strategic agenda adapting to market changes.
Merged Heatleys and Skippers businesses except 1 location. Skipper brand replaced by Heatleys.
Closed 2 branch locations and 4 onsite stores.
Completed acquisition of Force Technology. \$45m in sales for FY25. EV/EBITDA multiple purchase price <4x.
Developing new products and solutions to meet customer needs and establish competitive differentiation.

Sustainability Execution

- Investor Relations
- Regulatory Compliance
- ESG
- Gender balance, board and leadership team (women % total)

Maintained transparent and consistent communication with shareholders and analysts.
Updated Corporate Governance statement.
Ensuring regulatory compliance and establishing robust risk management processes.
39%

ENHANCED CORE BUSINESS

- Executed pricing reset
- Became faster-to-market, more flexible, and more innovative
- Lifted employee entitlements to support rising inflation costs.
- Focused on the safety, health and wellbeing of our team.
- Centralised product category demand planning centres
- Improved stock flow, demand planning efficiency, speed and lowered inventory value held to 13.0% of sales, down from 13.3%.
- Restructured and integrated business operations.
- Added supply chain efficiency through automation.
- Shed unprofitable, non-core operations
- Enhanced websites, integrated with customers, upgraded Cyber protection.
- Upgraded stores, revitalised stores and network and enhanced online customer experience.

ACQUIRED CONSUMER TECHNOLOGY DISTRIBUTION BUSINESS

- ✓ Principal activities expanded with this strategic investment
- ✓ Access to 3,310+ new retail reseller stores Australia-wide.
- ✓ Access to private-label range and design and manufacturing capabilities, including Hong Kong office.
- ✓ Operating model to increase scale, significant cross-sell through same customer profiles as Industrials while maintaining a clearly differentiated customer value proposition.
- ✓ Underlying Group revenue \$159m with the full year contribution of Force Technology. Stealth will outperform FY24 results.

Consistent investment strategy has strengthened market-leading position

Financial Performance

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Group Performance Summary Table

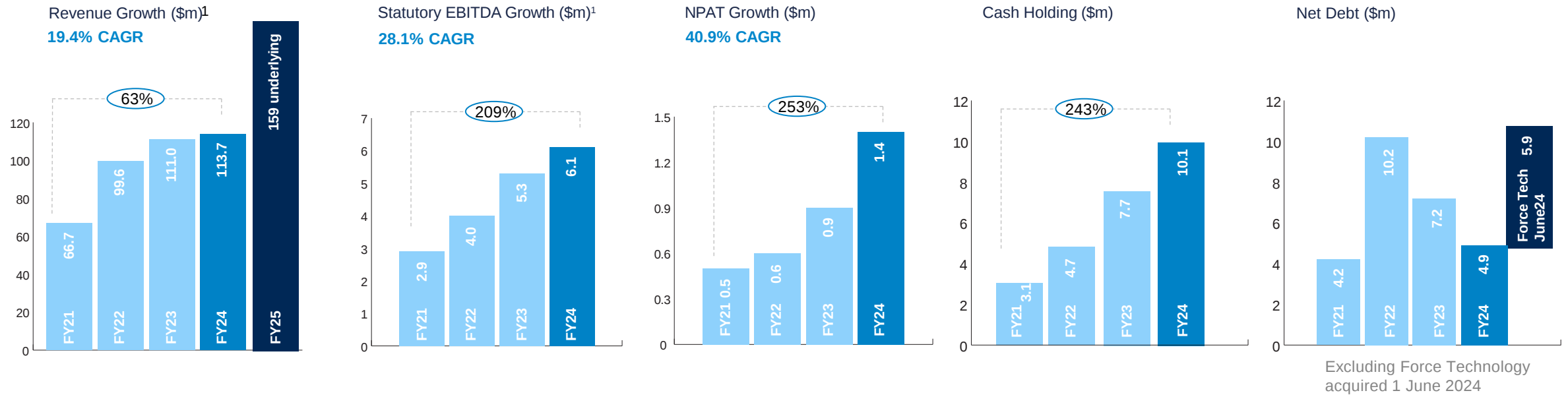
Year ended 30 June (\$m)	2024	2023	Change v Prior	3-year CAGR %
Key financials				
Revenue	113.7	111.0	2.4%	19.4%
Gross Profit	33.7	32.6	3.4%	20.3%
Statutory EBITDA	6.1	5.3	15.5%	28.1%
Statutory EBIT	3.2	2.3	39.6%	35.7%
Statutory NPBT	1.9	1.3	48.0%	28.3%
Statutory NPAT to members	1.4	0.9	50.2%	40.9%
Basic earnings per share (EPS)	1.34	0.91	47.6%	32.8%
Return on capital employed (%) excluding Force Technology (Force) Acquired June24	13.8%	9.9%	39.1%	
Cash				
Operating cash flows	6.3	6.8	(8.7%)	
Capital expenditure	1.5	1.3	20.4%	
Free cash flows	4.7	5.6	(15.4%)	
Cash realisation ratio (%)	128	130	(2.3%)	
Cash and cash equivalents	10.1	7.7	31.2%	
Full-year ordinary dividend (fully-franked, cps)	0.84	0	n.m	
Balance sheet and credit metrics				
Net assets	20.4	16.1	26.8%	
Net debt (Excluding Force)	4.9	7.2	(32.9%)	
Net debt (Including Force)	10.8	7.2	49.4%	
Net debt to Statutory EBITDA (x) (Excluding Force)	0.8x	1.4x	(39.2%)	
Net debt to Statutory EBITDA (x) (Including Force)	1.8x	1.4x	29.4%	

1. EBITDA is Statutory EBITDA, both in P&L and in Net Debt to EBITDA ratios, being consistent with FY24 reported in presentation, announcement.

2. Force Technology was acquired on 1 June 2024 with one month trading contribution. Some ratios are distorted without full-year contribution and therefore adjusted to represent more accurate performance in FY24.

3. Force Technology acquisition completed 1 June 2024 with Stealth assuming working capital Commonwealth Bank facility drawn down by \$5.9m (net of cash on hand) as of 30 June 2024.

FY24 Continues a Four-year Period of Significant Growth (FY21 to FY24)



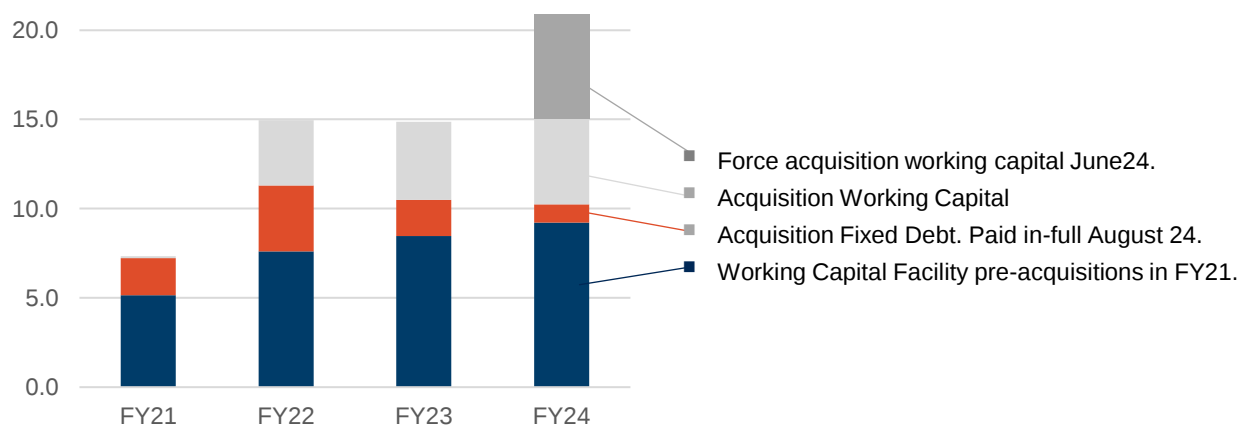
1. Continued operations
2. Underlying revenue FY25 combining full-year contribution of Force Technology

Group Debt Management

IN BRIEF

- Repaid \$1.0m off fixed debt facility. A further \$1.0m has been subsequently paid in July 24 and August 24 resulting in the fixed debt facility paid out in full.
- Net debt \$10.8m (FY23: \$7.2m). \$4.9m pre-acquisition of Force Technology (Force) completed June 24. In June 24, Stealth assumed \$5.9m Force working capital debt facility with CBA noting Force only contributed one (1) month / \$2.0m of revenue to the FY24 period. In FY25, Force will contribute a full-year of revenue of approximately \$45.0m+.
- ~56% of gross debt relates to acquisitions funding undertaken since 2021. (FY23: 43%)
- Working capital debt \$9.1m (gross of \$10.1m cash on hand) to support growth.
- Repayments for acquisition debt paid from working capital.
- Undrawn debt facilities of ~\$15.8m working capital including cash on hand. (FY23: \$11.8m)

GROSS DEBT COMPOSITION TREND



TABLES

Debt summary (\$M)	FY24	FY23	FY22	FY21
Net debt	10.8	7.2	10.2	4.2
Gross debt	20.9	14.9	14.9	7.3
Cash and equivalents	(10.1)	(7.7)	(4.7)	(3.1)
Net debt	10.8	7.2	10.2	4.2

Gross debt breakdown (\$M)	FY24	FY23	FY22	FY21
Purchase price on 4x acquisitions	1.0	2.0	3.7	2.1
Investment on 4x acquisitions	10.7	4.4	3.6	0.1
Drawdown on working capital facility (net of cash and cash equivalents)	9.1	8.3	7.3	4.9
Finance leases and other	0.1	0.2	0.3	0.2

Metrics and ratios	FY24	FY23	FY22	FY21
Gearing ratio <i>(net debt/Net debt + equity)</i>	34.7%	31.1%	40.4%	23.4%
EBITDA – Continuing, Underlying	6.4m	5.5m	4.9m	2.8m
EBITDA – Coverage	1.7x	1.3x	2.1x	1.5x

IN BRIEF

The Board has determined to pay a maiden fully franked final ordinary dividend of 0.84 cents per share which is at a 4% yield and the upper end of payout in comparison to several industry peers.

A dividend reinvestment plan will be made available to shareholders before the 5th of September 2024.

The Group repaid \$1.2m off its fixed debt facility in FY24 and will pay out the balance of \$1.0m in August 2024.

The company is continuing to target a long-term net debt / EBITDA position of less than 1x.

SUMMARY TABLE

FY23 dividend payment	NIL
FY24 dividend payment cents per share (Full Franked)	0.84 cents
# shares	115,395,542
Dividend Total Amount	\$969,323
Dividend Reinvestment Plan available	5% discount
Yield	4.0%
Payout ratio on FY24 Profit to members (\$1.355m)	71.5%
Dividend Investment Plan released	5 September 2024
Record date for determining entitlements to the final dividend	5:00pm (AWST) on 26 September 2024
Last date for receipt of election notice for the Dividend Reinvestment Plan	5:00pm (AWST) on 27 September 2024
Date the final dividend is payable	24 October 2024



The Stealth Group

AN AUSTRALIAN DISTRIBUTION COMPANY

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Our Approach

OUR VISION

To build Stealth into Australia's market- leading alternative to the majors for industrial maintenance, repairs and operations (MRO), and consumer technology products and services.

OUR PURPOSE

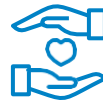
We distribute hundreds of leading brands known for quality, made for everyone, used every day.

VALUE CREATION

Our ongoing commitment of creating value for shareholders is driven through responsible long-term management and by providing the market alternative to compete with the majors.

By building and strengthening existing businesses through operating excellence, innovation and satisfying customer needs by renewing our portfolio, we aim to provide the best possible range of products to meet their needs and support them with our sales team, store formats, online, onsite, loyalty programs and solutions tools.

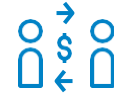
Our ongoing commitment is building and growing a thriving business with a long term growth outlook, creating value for shareholders.



Deliver a satisfactory return to shareholders.



Looking after our people and providing a safe and healthy work environment.



Engaging fairly with our suppliers and sourcing ethically and sustainably.



Supporting the communities where we operate.



Focusing on responsible management to deliver sustainable profitability and long-term growth.



Acting with trust and integrity in our dealings.



Continuing to provide more customer value and better experiences.

Industrials Group



The Industrial Services Group is the leading distributor and a retailer of a wide-range of industrial, safety, automotive and workplace products and other related products and services Australia-wide, with approximately 200 team members and 57 industrial branches and independent operator stores serving commercial and trade-professionals of all types and sizes operating in various end-markets, and retail consumers in-store and online.

HEATLEYS
SAFETY • INDUSTRIAL • AUTOMOTIVE

UNITED TOOLS

C & L
TOOL CENTRE

ISG
INDUSTRIAL SUPPLY GROUP

TMD TRADE MEMBER DIRECT

Consumer Technology Group



Force Technology operates as a wholesaler and distributor of consumer technology accessories through approximately 3,310 retail reseller stores across Australia, employing 52 team members in Australia and in key sourcing markets. Sales channels include convenience, FMCG, consumer electronics, telco, repairs, and pop-up stores that on-sell to their retail consumers.

FORCE
Technology

OUR STRENGTHS

- Brands, wide range, best prices, best experience.
- Product range reflecting diverse customer needs, channels and markets.
- Store network and distribution channels Australia-wide.
- Expert team and unique customer culture.
- Scale enabling operating efficiency and low costs.

Industrials Division

Taking our industrial, safety, automotive and workplace products to multiple sectors

COMMERCIAL & BUSINESS

- Mining and Resources
- Mining Services
- Infrastructure
- Construction/Building
- Manufacturing
- Engineering
- Transportation and Logistics
- Energy and Utilities
- Renewable Energy
- Oil & Gas
- Agriculture and Forestry
- Marine and Shipbuilding
- Food and Beverage
- Chemical
- Automotive
- Rail and Infrastructure
- Printing and Packaging
- Waste Management
- Telecommunications
- Facilities Management
- Plant Maintenance
- Healthcare

TRADE PROFESSIONALS

- Electricians
- Plumbers and Gas Fitters
- Landscaping and Gardening
- Vehicle Repair / Mechanics
- Builders
- Bricklayers
- Roofers and Tilers
- Flooring Installers
- Plasters
- Painters and Decorators
- Carpenters
- Concreters
- Stonemasons
- Cabinetmakers
- Window Fitters
- Glaziers
- Scaffolders
- Boilermakers
- Welders and Metal Fabricators
- HVAC Technicians
- Equipment Operators
- Service Technicians

GOVERNMENT

- Local Council
- Hospitals
- Emergency Services
- Infrastructure
- Energy and Utilities
- Transportation

77% of total sales are generated from mining, resources, mining services, infrastructure, construction, manufacturing, transportation and trade sectors



Taking our consumer tech products to customers through multiple channels

CHANNELS AND SECTORS

- Convenience / FMCG
- Consumer Electronics
- Corporate and Business Sectors
- Companies
- Telecommunications
- E-commerce
- Online Marketplaces
- Hospitality and Travel
- Automotive
- Transportation, Logistics and Delivery Services
- Healthcare and Pharmaceuticals
- Education – Schools, Universities, and Students.
- Entertainment and Media
- Sports and Fitness
- Fashion and Lifestyle
- Gaming
- Telecommuting/Remote Work
- Photography and Videography
- Fitness and Outdoor Retail
- Events and Conferences

The retail network consists of +3,310 locations Australia-wide, from Coles, 7-Eleven, Officeworks, JB Hi-Fi and many others.

FMCG/Convenience

Consumer Electronics

Independents

Commercial & Trade

Telco

Online Marketplaces

PRODUCT BRANDS

belkin.

CASE•MATE

DULL Co.

EFM

OTTERBOX

POPSOCKETS

RINGO

ROLLING SQUARE

INFRASTRUCTURE ASSETS & CAPABILITIES

INDUSTRIALS

CONSUMER TECHNOLOGY



Brands & Assortment

Leading and trusted brands with breadth and depth.

Leading and trusted brands with breadth and depth



Distribution Fulfilment Centres

Strategic locations across Australia.

Strategic locations in Australia and in China



Salesforce

96+ inside and outside professional sales representatives.

27+ inside and outside professional sales representatives.



Physical Stores & Branches

57+ industrial branches and warehouses across Australia

-



Retail reseller Stores

-

3,310+ Retail reseller stores across Australia.



eCommerce / Digital

Digital ecosystem tailored to each segment in B2B, B2C, D2C.

Reseller marketplaces, and own myefm.com channel



Services & Solutions

Manufacturing, Inventory Management, Hire, Supply Solutions.

Design, Manufacturing, Inventory Management



Delivery Fleet

Mix of Company and external 3rd party delivery assets.

External 3rd party delivery assets by air, sea and road

4

Outlook

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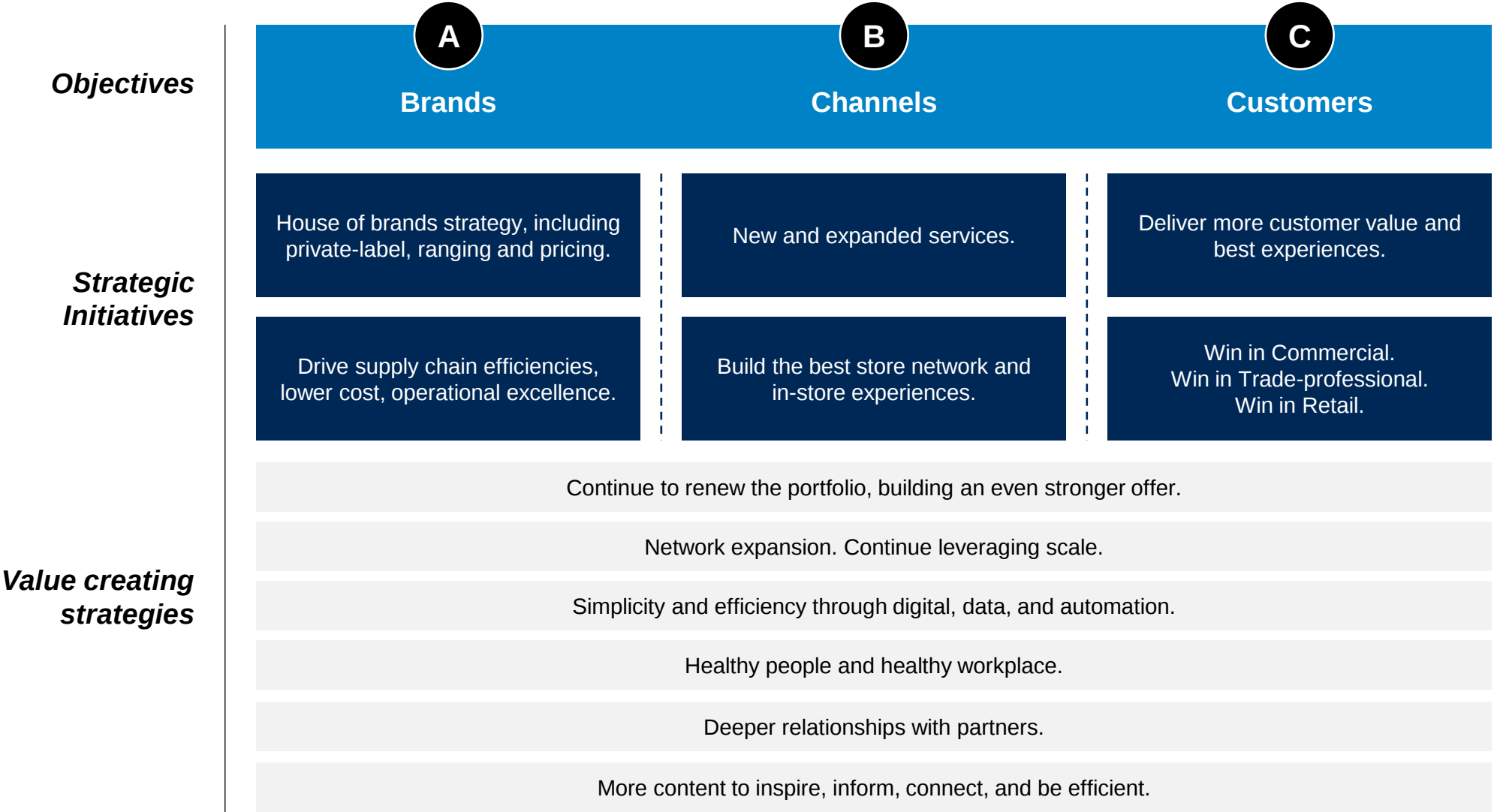
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Strategic Agenda

WE FOCUS ON WINNING

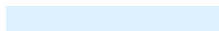
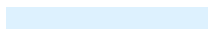
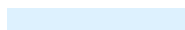
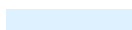


- Long-term growth strategy remains on track
- In first 8 weeks of FY25 demand continued.
- 2028 Target of \$300m revenue at 8% EBITDA.
- **Incremental growth focus through:**
 - One business, two divisions operating model to increase scale while maintaining a clearly differentiated customer value proposition.
 - Launch of multiple new customer value initiatives to support winning market share.
- While inflation appears to be gradually easing, the Group expects continued upward pressure on its cost base in FY25 though, investing in initiatives expected to protect margins.

FY25 OUTLOOK GUIDANCE NUMBERS

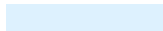
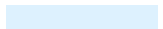
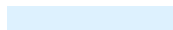
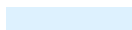
Revenue¹

\$159m+

2025	159	
2024	114	
2023	111	
2022	100	
2021	67	

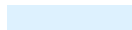
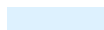
Gross Profit %

29% - 35%

2025	29-35	
2024	29.6	
2023	29.3	
2022	30.2	
2021	29.0	

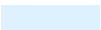
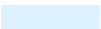
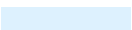
NPAT % of Sales

1.5% - 3.0%

2025	1.5-3.0	
2024	1.2%	
2023	0.8%	
2022	0.6%	
2021	0.7%	

Capital Expenditure

\$1.8m - \$2.2m

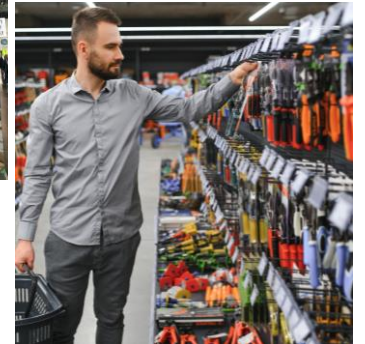
2025	1.8-2.2	
2024	1.5	
2023	1.3	
2022	1.3	
2021	1.5	

¹ Revenue from continuing operations

FY25: Store development program, enhancements to the customer experience, technology automation projects, cyber, and digital capability, and house of brands strategy.

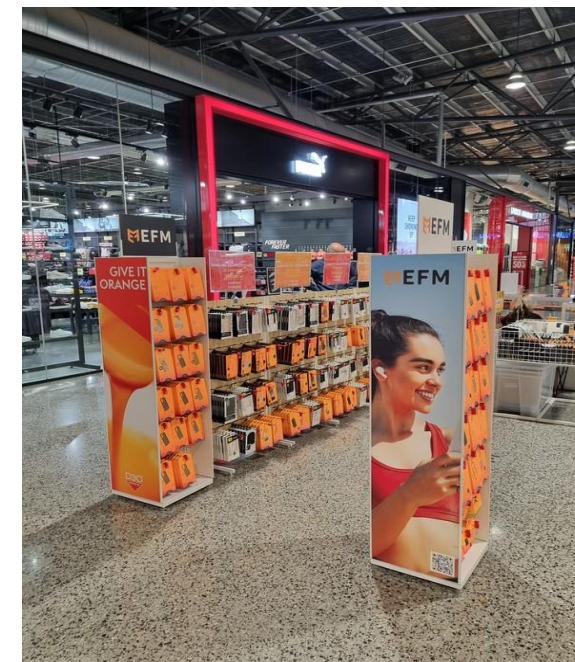
SUMMARY

- Industrials division continues to benefit from the breadth and diversity of its business and resilient end markets, particularly in mining, resources and infrastructure.
- Ongoing high demand for Stealth's products and services.
- Price is becoming more important to consumers in challenging economic conditions. ~90% of products the Group sell are non-discretionary items providing margin resilience.
- New product development capability acquired through Force Technology enables private-label product introduction, delivering higher margins.
- Growing addressable market by expanding into new categories and extending existing categories and new and extended services.



SUMMARY

- Expect above-market sales growth for our consumer technology products division.
- Consumer Technology and industrials business overlap in customer types and segments, provide significant firepower to grow.
- New product development capability acquired through Force Technology is a key competitive advantage for Stealth Group that in the future will be difficult to replicate.
- Growing addressable market by expanding into new categories and extending existing categories and new and extended services.



NEAR-TERM IN PRIORITIES...GROWTH LEVERS

- Accelerating growth in B2B, in effect, commercial-business and with trade-professionals.
- Selectively expand distribution of Force technology products into new and profitable markets and channels.
- Cross-selling in existing channels.
- More content to inspire, inform, connect, and be efficient.
- Private-label development and exclusive brand arrangements.
- Loyalty 'Max Rewards' launch.
- New stores, store upgrades, Store-in-Store, Brand specific stores.
- Hire business launch.
- Network expansion.
- Leverage the Industrials and Consumer Tech divisions operating model over the 2025 financial year.

Store Network

LOCATIONS ACROSS AUSTRALIA

Brand		¹ 	 	² 	³  	⁴ 	Total
Stores 30 June 2023	6	0	52	11	1	0	70
Stores Movements in FY24							
New Industrial Stores-Branches	-	-	-	-	-	-	0
New Retail Reseller Stores	-	~3,310	-	-	-	-	3,310
New Store-In-Stores	-	-	-	-	-	-	0
New Independent Trade Retailers	-	-	-	-	-	-	0
New Online Channels	-	-	-	-	-	-	-
Closed Stores/Branch locations	1	-	11	2	-	-	14
Closed Onsite Customer Stores	-	-	-	3	-	-	3
Total 30 June 2024	5	~3,310	41	6	1	0	53 + 3,310
Stores movements in FY25							
New Industrial Stores-Branches	4	-	-	-	1	-	5
New Retail Reseller Stores	-	1,000+	-	-	-	-	1,000+
New Store-In-Stores	1	9	-	-	-	14	24
New Independent Trade Retailers	-	12	-	-	8	5	25
New Online Channels	-	1	-	-	1	1	-
Closed Stores/Branch locations	1	-	4	2 rebrand Heatleys	-	-	5
Closed Onsite Customer Stores	-	-	-	4	-	-	4
Total by 30 June 2025	10	~4,330+	37	0	10	20	77 + 4,330+

1. Force Technology acquired on 1 June 2024 with only one month of trading in FY24
2. Skipper Transport Parts to merge into Heatleys and will no longer trade under Skipper Parts.
3. C&L Tools to be rebranded United Supply Company in FY25
4. Hire One services to be launched in FY25

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The Stealth Group

AN AUSTRALIAN DISTRIBUTION COMPANY

**STEALTH
GROUP** 

AN AUSTRALIAN
DISTRIBUTION COMPANY

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SERVICES**

**CONSUMER
TECHNOLOGY**

COMMERCIAL / BUSINESSES

RETAIL

TRADE PROFESSIONALS

**DISTRIBUTOR OF
PRODUCTS**

**SOURCE
SOLUTIONS**

**CONNECTED
SUPPLY SOLUTIONS**

**CUSTOM SMART
TECHNOLOGY**

Designers & manufacturers of technology
accessories for Mobile, Tablet, Power, Audio
and Protection.

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