

FY 2026

Super Retail Group Half Year Results

Authorised for release by the Board of
Super Retail Group Limited

26 February 2026

Paul Bradshaw

Group Managing Director
& Chief Executive Officer



Group highlights





First half highlights

- Positive like-for-like growth in a competitive retail environment.
- Sustained positive momentum from Supercheap Auto, and strong rebound in profit growth from Macpac.
- Market share gains in core auto (Supercheap Auto), sport (rebel) and adventure (Macpac) in Australia over the six month period¹.
- Continued focus on team member safety delivering a 22 per cent improvement in total recordable injury frequency rate from 14.2 in 1H25 to 11.1 in 1H26.
- Further strengthened omni-channel capabilities, with strong online growth, and Click & Collect increasing as a percentage of online sales.
- Growth in active club members², customer NPS, and the percentage of sales from club members for all four brands.
- Continued investment in network expansion and store refurbishments.
- Phased opening of new national distribution centre in Victoria on track, with testing of automation facilities complete and ready for gradual migration of brands through calendar 2026.

Financial and operating highlights

Revenue and earnings

SALES (m)

\$2,195m

Total +4.2% | Like-for-like +2.5%

Normalised¹ PBT

\$173.0m

-6.9%

Normalised¹ NPAT

\$121.9m

-6.8%

Statutory NPAT

\$104.1m

-19.8%

Net Cash

\$107.8m

Cash conversion 125%

Profitability and Per share

Gross Margin

45.4%

-20 bps

Normalised¹ PBT Margin

7.9%

-90 bps

Statutory EPS

46.1¢

Normalised¹ EPS

54.0¢

1H26 DPS

32.0¢

Customer / Channel

Active Club Members²

13.0m

+1 million

Sales from Active Club Members

85%

+2 ppts

Customer NPS

74

+3 points

Online Sales

\$311.7m

+8.8%

Online Sales

14.2%

Of total sales

Click & Collect

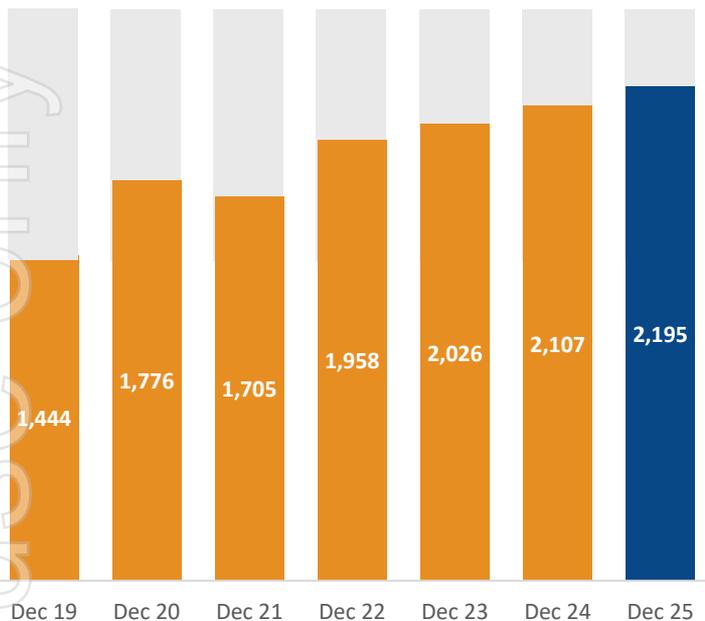
47.6%

Of online sales

Solid first half sales result

Sales revenue increased by 4 per cent to \$2.2 billion

GROUP H1
SALES (\$M)



SALES GROWTH
BY BRAND

	H1 SALES GROWTH (%)	H1 LFL SALES GROWTH (%)
	5.1	3.5
	4.8	3.8
	0.3	(1.6)
	13.1	7.8
TOTAL GROUP	4.2	2.5

Operating PBT broadly stable, project costs drove PBT decline

PBT growth from Supercheap Auto and Macpac, offset by declines in rebel and BCF.

Project costs associated with the new Distribution Centre and HR Core & Payroll platform drove a decline in Group PBT.

Gross margin

45.4% (20 bps)

Promotional activity in rebel

Cost of doing business¹, D&A² and finance costs

37.6% +70 bps

Operating deleverage in rebel and BCF, FY26 project costs³

Normalised PBT margin

7.9% (90 bps)

Statutory PBT margin

6.7% (210 bps)

1H26 normalised PBT evolution by operational and project drivers





Customer highlights

Growth in active club members, store NPS and club member percentage of sales



1. Active club member is a club member who purchased in the last 12 months. Growth represents 12 month increase.
 2. Represents total active club member sales as a % of total retail sales (excluding trade). Previously calculated as total active club member sales as a % of total sales (including trade).



Store network highlights

Delivering on strong pipeline of new store openings in 1H26

1H26 STORES
AT PERIOD END

788

NEW
STORES
OPENED IN
H1

16

TARGETED
STORE
OPENINGS IN H2

12

SUPERCHEAP
AUTO

rebel

BCF

macpac

H1 STORE
OPENINGS

6

H1 STORE
OPENINGS

7

H1 STORE
OPENINGS

1

H1 STORE
OPENINGS

2

TARGETED H2
STORE
OPENINGS

5

TARGETED H2
STORE
OPENINGS

2

TARGETED H2
STORE
OPENINGS

4

TARGETED H2
STORE
OPENINGS

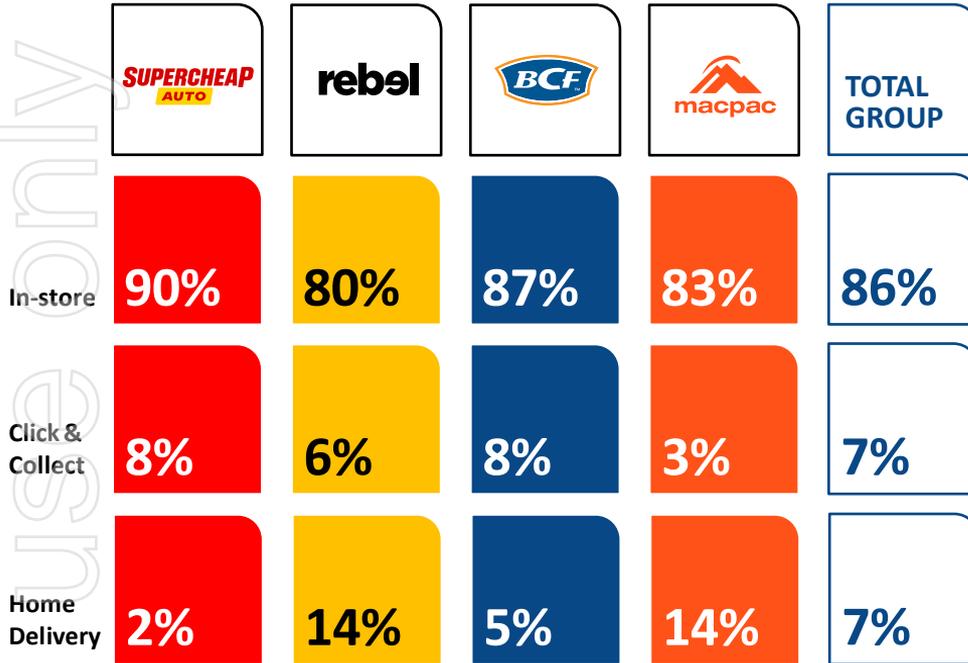
1

10 stores were closed across the network in 1H26, resulting in a net increase of 6 stores.

Digital and omni-retail highlights

Online sales grew 9 per cent, 93 per cent of all sales completed in store

H1 FY26 BRAND SALES BY CHANNEL



GROUP H1 ONLINE SALES
\$312m

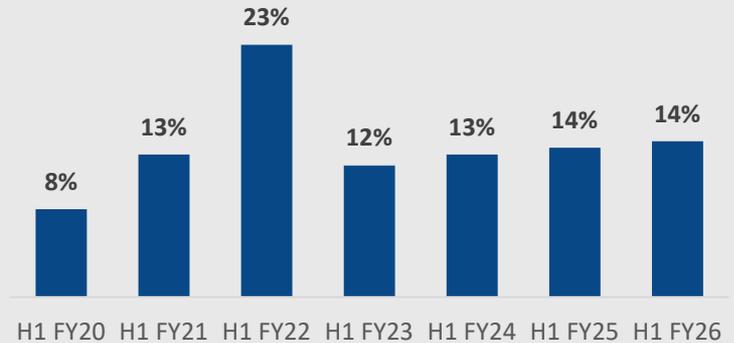
H1 ONLINE SALES GROWTH
9%

HOME DELIVERY % OF H1 ONLINE SALES
52%

CLICK & COLLECT % OF H1 ONLINE SALES
48%

% OF H1 SALES COMPLETED IN STORE
93%

H1 ONLINE SALES AS % OF TOTAL SALES



First half results and brand highlights



Group results

\$m	H1 FY26 (26 weeks)	H1 FY25 (26 weeks)	Change
Total sales	2,194.7	2,106.7	4.2%
Total segment EBITDA	402.0	393.2	2.2%
Segment D&A	189.9	175.1	8.5%
Total segment EBIT	212.1	218.1	(2.8%)
Finance costs	39.1	32.3	21.1%
Normalised segment PBT	173.0	185.8	(6.9%)
Segment income tax expense	51.1	55.0	(7.1%)
Normalised NPAT	121.9	130.8	(6.8%)
Other items not included in normalised NPAT ¹	17.8	1.0	(1680.0%)
Profit attributable to owners	104.1	129.8	(19.8%)

Segment results

\$m	H1 FY26 (26 weeks)		H1 FY25 (26 weeks)	
	Sales	PBT	Sales	PBT
Supercheap Auto	813.4	102.1	773.8	97.7
rebel	740.4	53.1	706.5	59.9
BCF	520.0	39.3	518.4	44.8
Macpac	121.5	7.1	107.4	1.7
Group and Unallocated	(0.6)	(28.6)	0.6	(18.3)
Total	2,194.7	173.0	2,106.7	185.8



Supercheap Auto highlights

Supercheap Auto is Australia and New Zealand's favourite¹ specialty automotive parts and accessories retail business

- Sustained positive momentum from 2H25.
- Solid like-for-like growth and profitable expansion of store network.
- Maintained gross margin in an elevated promotional environment.
- Market share gains in the Australian core auto category over the half year period².
- Substantial increase in club member net promoter score.
- Opened six new stores and completed one extension and three relocations.
- More than 500,000 fitments across the network, up 15% on the pcp.
- Launched Supercheap Auto "Spend & Get" loyalty program.

1. Source: Stellar Market Research December 2025 quarterly survey based on main store preference
2. Commbank IQ Key Competitor Market Share Analysis – December 2025.



- Total sales increased by 5.1 per cent to \$813.4 million.
- Like-for-like sales increased 3.5 per cent, driven by growth in average transaction value. Like-for-like growth in Australia of 3.7 per cent was higher than New Zealand, which though improved remains subdued at 2.1 per cent.
- Under the Bonnet categories such as Filtration, Lubricants, Braking and Batteries performed well together with ongoing momentum in Wipers and Safety & Comfort ranges.
- Gross margin was in line with the prior year, a solid result given the continued elevated promotional intensity in the category, and a return to a more typical promotional cadence over the Christmas trading period. Cost of doing business remained flat as a percentage of sales.
- Segment PBT margin of 12.6 per cent was in line with the prior year. Segment PBT of \$102.1 million was 4.5 per cent higher than the pcp.
- Online sales of \$78.3 million represented 9.6 per cent of total sales and Click & Collect represented 81 per cent of online sales.
- Active club membership grew by 9.4 per cent. Active club members represented 84.6 per cent of total retail sales¹.
- SCA opened six stores resulting in 358 stores at period end.

\$m	H1 FY26	H1 FY25	Change
Sales	813.4	773.8	5.1%
Segment EBITDA	177.1	167.7	5.6%
Segment EBIT	113.3	108.4	4.5%
Segment PBT	102.1	97.7	4.5%
Segment PBT margin	12.6%	12.6%	0 bps

358

STORES

5.0m

ACTIVE CLUB MEMBERS

3.5%

LFL SALES GROWTH

13.9%

EBIT MARGIN

12.6%

PBT MARGIN

rebel highlights

rebel is Australia's leading sporting goods and apparel retailer. Our goal is to inspire all Australians to live their sporting dreams and passions

- Credible like-for-like growth, despite elevated promotional activity in the market and challenges with inventory availability.
- Continued market share gains in the Australian sport category over the half year period¹.
- Opened seven new stores, closed six and refurbished/relocated a further four stores.
- Ongoing strength in key categories such as footwear, licensed apparel, and sporting equipment.
- Online sales represent 20 per cent of total rebel sales.

1. Commbank IQ Key Competitor Market Share Analysis – December 2025.

- Total sales increased by 4.8 per cent to \$740.4 million. Like-for-like sales increased by 3.8 per cent driven by growth in the number of transactions. Demand patterns were variable throughout the period and promotional intensity increased in the second quarter.
- Footwear and licenced (e.g. NRL apparel) continued to perform strongly whilst Sporting Equipment, Hydration and Recovery also showed strong growth.
- Gross margin declined by 40 bps, due to an increase in promotional activity throughout the period. Actions taken to address stock loss have halted the upward trend, resulting in no incremental negative gross margin impact in the half.
- Cost of doing business increased by 7.3 per cent. Wage growth was contained however an elevated level of store activity (7 openings, 6 closures and 4 refurbishments/relocations) added to increased property related expenses in the period.
- Segment PBT declined by 11.4 per cent to \$53.1 million. PBT margin of 7.2 per cent declined by 130 bps reflecting the lower gross margin and operating deleverage.
- Active club members grew 6.7 per cent and represented 82.4 per cent of sales¹.
- Online sales of \$146.3 million represented 19.8 per cent of total sales. Click & Collect represented 28.8 per cent of online sales.

\$m	H1 FY26	H1 FY25	Change
Sales	740.4	706.5	4.8%
Segment EBITDA	136.3	133.9	1.8%
Segment EBIT	66.7	69.3	(3.8%)
Segment PBT	53.1	59.9	(11.4%)
Segment PBT margin	7.2%	8.5%	(130 bps)

163

STORES

4.3m

ACTIVE CLUB MEMBERS

3.8%

LFL SALES GROWTH

9.0%

EBIT MARGIN

7.2%

PBT MARGIN

BCF highlights

BCF is Australia's favourite¹ outdoor retailer, with stores in every Australian state and territory

- Total sales were in line with a record prior year.
- Ongoing growth in the northern states (Qld, WA, NT) was broad based across Touring, Camping, Fishing and Marine.
- Disciplined management of gross margin and cost of doing business in a lower growth environment.
- Club members represented 92 per cent of H1 sales.
- Expanded lead in the category on awareness and main-store preference¹.
- Highly successful new superstore conversion in Palmerston, NT, bringing the superstore fleet to six in total.

1. Source: Stellar Market Research December 2025 quarterly survey.



- Total sales increased by 0.3 per cent to \$520.0 million, supported by network expansion.
- On a like-for-like basis, sales declined by 1.6 per cent. A reduction in the number of transactions was driven by more challenged seasonal factors that were strongly favourable in the pcp.
- Continued momentum in 4WD and Touring, along with positive contributions from Camping, Fishing and Marine resulted in modest like-for-like growth across Western Australia, Queensland and the Northern Territory in the half.
- Macro weather/environmental factors in South Australia and Victoria heavily impacted Fishing, Marine, and Watersports categories in those regions, contributing to weaker overall performances across the southern states.
- Gross margins improved by 20 bps in the period. Cost of doing business increased by 4.5 per cent driven by store network expansion in 2025.
- Segment PBT decreased by 12.3 per cent to \$39.3 million. Segment PBT margin of 7.6 per cent decreased by 100 bps, as the improvement in gross margin was more than offset by an increase in cost of doing business as a percentage of sales.
- Active club membership grew by 6.6 per cent and represented 91.7 per cent of sales¹.
- Online sales of \$66.4 million represented 12.8 per cent of total sales. Click & Collect represented 59.5 per cent of online sales.
- BCF opened one store resulting in 166 stores at period end.

\$m	H1 FY26	H1 FY25	Change
Sales	520.0	518.4	0.3%
Segment EBITDA	83.8	88.7	(5.5%)
Segment EBIT	45.8	51.7	(11.4%)
Segment PBT	39.3	44.8	(12.3%)
Segment PBT margin	7.6%	8.6%	(100 bps)

166

STORES

2.8m

ACTIVE CLUB MEMBERS

(1.6%)

LFL SALES GROWTH

8.8%

EBIT MARGIN

7.6%

PBT MARGIN

Macpac highlights

Macpac is New Zealand's original, technical outdoor brand that gives you the confidence and spirit to take on anything

- Record first half sales.
- High single digit like-for-like growth and a strong contribution from new stores opened throughout FY25.
- Positive rebound in growth in New Zealand.
- Continued market share gains in Australia¹.
- Profit increasing more than four fold relative to the pcp.
- Record club member net promoter score.
- Opened two new stores and closed four.

1. Commbank IQ Key Competitor Market Share Analysis – December 2025.



- Total sales grew 13.1 per cent to \$121.5 million, a strong result driven by like-for-like growth and new store openings.
- Like-for-like sales increased 7.8 per cent in the period, with an 8.9 per cent increase in Australia and a 5.9 per cent increase in New Zealand. Strong growth in number of transactions was supported by a modest increase in average transaction value.
- Market share gains in Australia over the past 6 and 12 months were maintained in the period amidst a modest improvement in overall category growth.
- Growth was broad based, with particularly strong contributions from Midlayers. Insulation, baselayers, Tops & Tees and Clothing Accessories also performed well.
- Gross margin declined by 60 bps due to clearance activity early in the half to manage seasonal inventory. Cost of doing business as a percentage of sales decreased significantly, benefiting from positive operating leverage and a reduction in stores.
- Segment PBT increased by \$5.4 million to \$7.1 million. Segment PBT margin increased by 420 bps.
- Active club membership grew 14.2 per cent and club members represented 81.4 per cent of sales¹.
- Online sales of \$20.7 million represented 17.0 per cent of total retail sales.
- Macpac opened two stores, closing four resulting in 101 stores at period end.

\$m	H1 FY26	H1 FY25	Change
Sales	121.5	107.4	13.1%
Segment EBITDA	24.3	18.0	35.0%
Segment EBIT	9.1	3.9	133.3%
Segment PBT	7.1	1.7	317.6%
Segment PBT margin	5.8%	1.6%	420 bps

101

STORES

0.9m

ACTIVE CLUB MEMBERS

7.8%

LFL SALES GROWTH

7.5%

EBIT MARGIN

5.8%

PBT MARGIN

Group and unallocated

- Group and unallocated includes corporate costs not allocated to segments and customer, omni, digital, loyalty and other project costs.
- Group and unallocated costs increased by \$10.3 million to \$28.6 million, due to the increase in previously announced project costs associated with the transition to the new Victorian distribution centre, and implementation of a new HR Core and Payroll system.
- Both projects are proceeding as planned in the second half of the financial year.
- Net interest expense was higher reflecting the shift from an average net cash position throughout 1H25 to an average net debt position throughout 1H26.

\$m	H1 FY26	H1 FY25
Segment PBT	(28.6)	(18.3)
Comprising:		
Corporate costs, customer, omni, digital & personalisation, and other projects	(10.0)	(13.8)
Duplicate Victorian DC and HR Core & Payroll	(14.9)	(3.4)
Interest revenue	0.4	2.0
Interest expense	(4.1)	(3.1)

Group balance sheet

- Total inventory was \$19 million (or 2 per cent) higher than the pcg, reflecting the expansion of the store network, with overall inventory per store in line with the prior year.
- Supercheap Auto's inventory per store declined by 2.9 per cent relative to the pcg following solid sell through in the Christmas trading period.
- Rebel's inventory per store saw a modest decline due to delays in receipt of inventory from a number of key suppliers at period end.
- BCF's inventory per store increased 3.9 per cent reflecting a softer than expected peak trade period. The strong in stock position at period end enabled positive sales momentum in early 2H26.
- Macpac's inventory per store increased 1.6 per cent.
- Inventory quality remains high, with aged inventory levels below target.
- No drawn bank debt and \$107.8 million cash on hand as at December 2025.

\$m	Dec 25	Dec 24
Inventory		
Supercheap Auto	328.5	328.9
rebel	284.3	285.1
BCF	301.5	283.1
Macpac	75.8	74.6
Group	(0.4)	(1.0)
Total Inventory	989.7	970.7
Trade payables	(583.1)	(574.7)
Net inventory investment	406.6	396.0
Property, plant and equipment & computer software	409.0	394.6
Net cash position	107.8	167.7

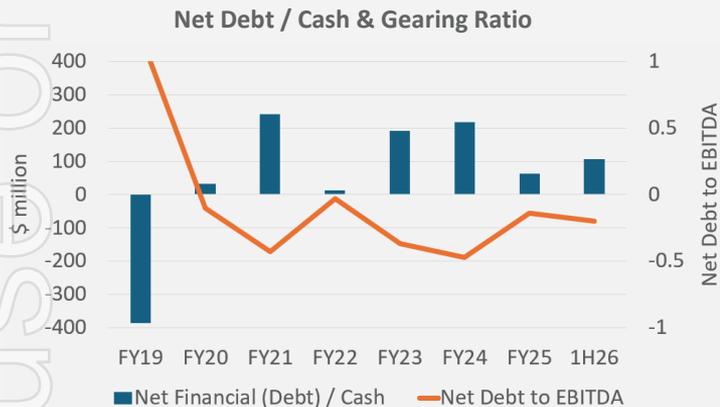
Group cash flow

- Cash flow from operating activities was \$415.7 million, an increase of 7 per cent or \$27.1 million compared to the pcp, and included cash payments related to non-recurring items in the period¹.
- Operating cash conversion² was strong at 124.7 per cent, assisted by favourable movements in working capital.
- Capital expenditure of \$62.1 million was down \$36.7 million on the pcp due to a lower weighting of capex in the first half of FY26. Ongoing investment in the store network, including refurbishments and network expansion amounted to \$35.4 million, with the remainder including investment in the new automated distribution centre, omni-retailing capabilities and investments in technology.
- Investment in store capex of \$35.4 million is split: \$9.1 million in Supercheap Auto, \$15.7 million in rebel, \$7.6 million in BCF and \$3.0 million in Macpac.
- Cash outflows from financing activities were down \$31.3 million on the pcp, driven by the lower special dividend payment year on year, partially offset by higher rental lease payments in the period.

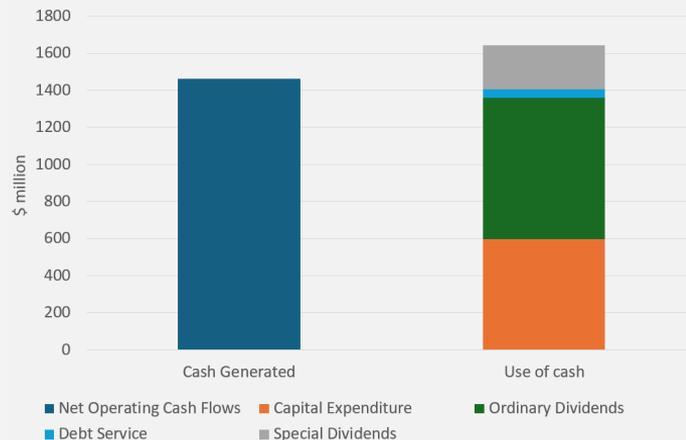
\$m	H1 FY26	H1 FY25
Statutory EBITDA	376.6	391.8
Investment in Working Capital ³	93.0	73.8
Cash tax paid	(54.1)	(77.9)
Other	0.2	0.9
Operating cash flow	415.7	388.6
Store capex	(35.4)	(48.0)
Other capex	(26.7)	(50.8)
Investing cash flow	(62.1)	(98.8)
Dividends & interest	(181.0)	(225.1)
Lease principal payments	(127.1)	(114.3)
Financing cash flow	(308.1)	(339.4)
Net cash flow	45.5	(49.6)

Dividends and capital management

- The Group applies the following key principles in relation to dividends and capital management:
 - Dividend payout policy – pay ordinary dividends equating to 55 per cent to 65 per cent of underlying NPAT, fully franked
 - Balance sheet – maintain conservative credit metrics
- The Board has determined to pay a fully franked interim ordinary dividend of 32 cents per share.
- Surplus cash on hand at June 2025 was distributed during the half year via a 30 cents per share special dividend (c\$68 million).



Cumulative cash generation and use of cash: FY22-1H26



Returns, capital ratios and fx

- The Group has delivered normalised EPS of 54 cents.
- Normalised fixed charge cover ratio of 2.2x compared to 2.3x in June 2025.
- Return on capital of 18.1 per cent remains above WACC.
- The Group hedges between 50 per cent and 75 per cent of expected USD purchases for the next four months and up to 50 per cent of expected USD purchases for the subsequent five-to-12-month period.
- The Group's average realised AUD to USD fx rate in 1H26 was 0.648 (1H25 0.668).

	H1 FY26	H1 FY25	Change
Normalised EPS (cents)	54.0	57.9	(6.7%)
Basic EPS (cents)	46.1	57.5	(19.8%)
Ordinary DPS (cents)	32.0	32.0	-

	12 mths to Dec 25	12 mths to Jun 25	Change
Annualised Post Tax Return on Capital (ROC) ¹	18.1%	17.7%	0.4ppts
Fixed charge cover – normalised EBITDAL ¹	2.2x	2.3x	(0.1x)
Net debt / EBITDA – normalised ¹	(0.2x)	(0.1x)	(0.1x)
Average net (debt) / cash position	(\$22m)	\$37m	(\$59m)

New national distribution centre in Victoria open and operational



Operational testing of automation capabilities is complete



Facility now operational and ready for staged transition of brands



Serviced rebel (southern states) in 1H26, with BCF, SCA and Macpac to progressively transition through calendar 2026

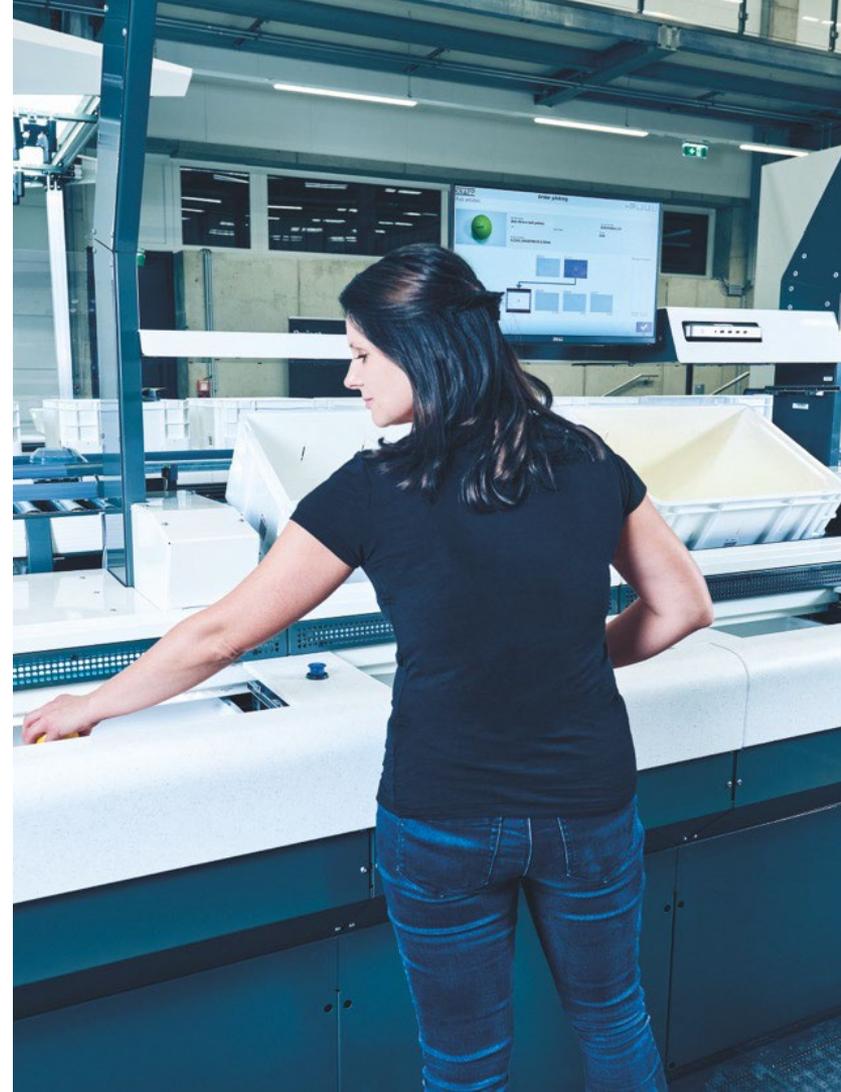


Achieved Green Star Building certification by the Green Building Council of Australia

Commissioning plan developed to minimise risk to operations during peak trading

Expected benefits include:

- Efficiencies in distribution centre operating expenses
- Reduction in third party logistic costs
- Enhanced online fulfillment and home delivery capabilities
- Working capital savings
- Greater scalability



Investment in stores underpins outlook for capital expenditure

Moderating supply chain investment as systems investments grows

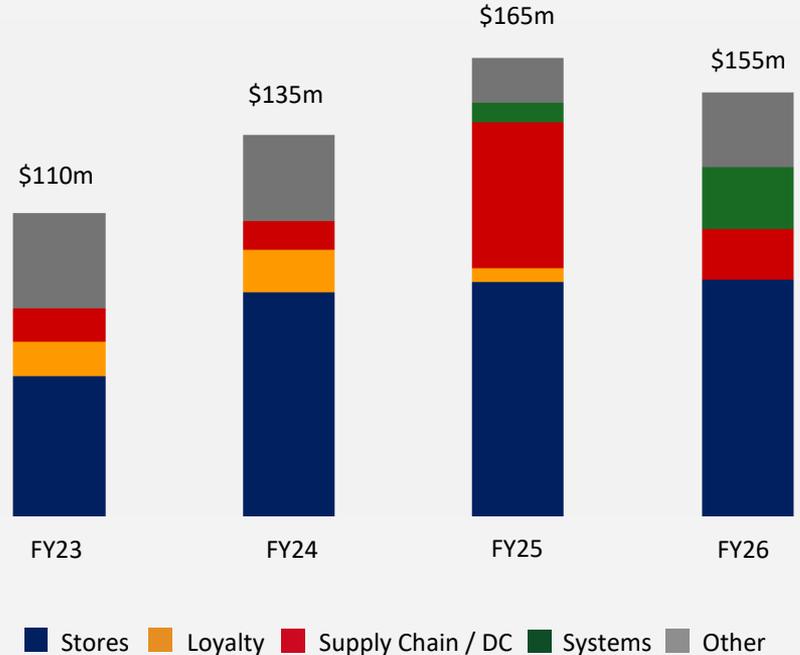
Investment in new stores and refurbishments continues to underpin the annual capital expenditure envelope.

Capex on loyalty is now largely complete with the establishment and roll out of the rebel and SCA loyalty programs.

FY25 represented the peak period of investment in supply chain / new distribution centre in Victoria.

Investment in systems / technology has commenced and is anticipated to grow within the capital envelope in coming years.

PORTFOLIO CAPEX



Corporate strategy



Our strategy

**PRIMARY
VALUE
LEVERS**

Growing
annual
customer
value

Ensuring
organic
growth and
capital
discipline

Being an
efficient
omni-retailer



1 GROW THE FOUR
CORE BRANDS



2 LEVERAGE CLOSENESS TO
OUR CUSTOMER



3 CONNECTED OMNI-RETAIL
SUPPLY CHAIN



4 SIMPLIFY THE
BUSINESS



5 EXCEL IN OMNI-RETAIL
EXECUTION



Investor Day



June 11,
2026

Heritage Ballroom,
Fullerton Hotel
Sydney



Group MD & CEO Paul Bradshaw and
CFO David Burns will provide investors
with an update on the Group's strategy
through to 2030.

The event will feature presentations
from the Managing Directors of each
brand, along with key members of the
Executive Leadership team.

Further information, including timings
and registration details, will be
shared soon.



Trading update



Trading update

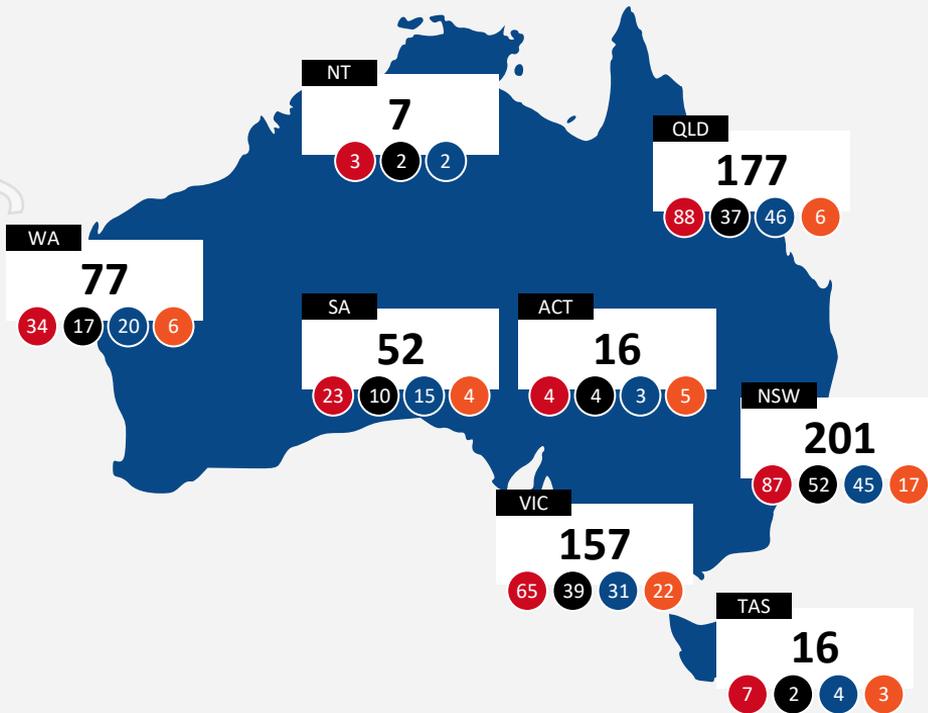
	Like-for-Like Sales Growth FY26 v FY25 (Weeks 27 to 34)	Total Sales Growth FY26 v FY25 (Weeks 27 to 34)
Supercheap Auto	4.0%	5.8%
rebel	1.8%	2.8%
BCF	4.1%	6.2%
Macpac	8.7%	9.4% ¹
Group Total	3.5%	5.0%

- Group like-for-like sales momentum has been positive in the first 8 weeks of trading in 2H26.
- Supercheap Auto has continued to deliver solid top line growth, led by stronger growth in Australia, with consumers responding positively to improved ranging initiatives.
- Like-for-like growth at rebel continued to be impacted by inventory availability challenges, following supply chain disruptions at a number of key suppliers.
- BCF reported a pleasing return to growth, cycling double digit growth from the prior corresponding period. Moderating headwinds from the first half and a strong in stock position at the end of December contributed to the improved momentum.
- Macpac has continued its strong growth momentum in the period. The team is focused on preparation for its peak winter trade season in the fourth quarter.
- The Group is targeting capex in FY26 of \$155 million to fund its store development program, completion of the new distribution centre, systems implementation and ongoing investments in cyber, omni and digital capability.
- As previously flagged, project costs associated with the new national distribution centre in Victoria, and the Human Resources Core and Payroll system are expected to total \$29 million in FY26, and form part of the Group and Unallocated segment. Total Group and Unallocated expenses in FY26 are anticipated to total \$60 million.
- The Group plans to open 12 new stores in 2H26 (Supercheap Auto 5, rebel 2, BCF 4, Macpac 1).

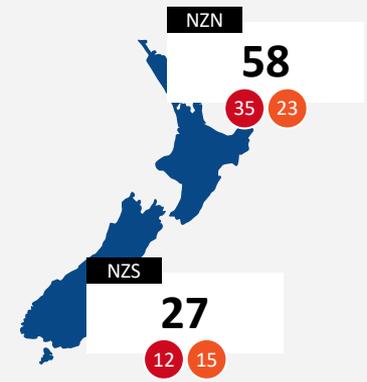
Appendix – Store network and segment notes



The Group has a network of 788 stores across Australia and NZ



- Supercheap Auto (358 stores)
- rebel (163 stores)
- BCF (166 stores)
- Macpac (101 stores)



Segment note

H1 FY26

	SCA \$m	rebel \$m	BCF \$m	Macpac \$m	Total operations \$m	Inter-segment eliminations/ unallocated \$m	Consolidated \$m
For the period ended 27 December 2025							
Segment Revenue and Other Income							
External segment revenue	813.4	740.4	520.0	120.9	2,194.7	-	2,194.7
Inter segment sales	-	-	-	0.6	0.6	(0.6)	-
Other income	0.1	0.1	-	0.1	0.3	0.4	0.7
Total segment revenue and other income	813.5	740.5	520.0	121.6	2,195.6	(0.2)	2,195.4
Segment EBITDA⁽¹⁾							
Segment depreciation and amortisation	(63.8)	(69.6)	(38.0)	(15.2)	(186.6)	(3.3)	(189.9)
Segment EBIT*	113.3	66.7	45.8	9.1	234.9	(22.8)	212.1
Finance costs**	(11.2)	(13.6)	(6.5)	(2.0)	(33.3)	(5.8)	(39.1)
Segment PBT*	102.1	53.1	39.3	7.1	201.6	(28.6)	173.0
Segment income tax expense ⁽²⁾							(51.1)
Normalised NPAT*							121.9
Other items not included in the total segment NPAT ⁽³⁾							(17.8)
Profit for the period							104.1
							Cents
Normalised basic earnings per share*							54.0
Segment Net Inventory							
Inventory	328.5	284.3	301.5	75.8	990.1	(0.4)	989.7
Trade payables	(235.8)	(158.8)	(137.4)	(9.1)	(541.1)	(42.0)	(583.1)
Net inventory	92.7	125.5	164.1	66.7	449.0	(42.4)	406.6
Footnote item					(1) Segment EBITDA adjusted for \$m	(2) Segment income tax adjusted for \$m	(3) Other items not included in total segment NPAT \$m
Execution costs for team member wage remediation					1.6	(0.5)	1.1
Net legal and professional advisory fees and other adjustments related to regulatory and litigation matters					23.8	(7.1)	16.7
					25.4	(7.6)	17.8

* Segment and Normalised metrics are non-IFRS measures, unaudited, and disclosed to provide users with a consistent basis for comparing performance across periods. This disclosure assists users in understanding the financial condition and performance of the Company by excluding items that are not reflective of ongoing operations.

** Finance costs for the business segments represents interest on lease liabilities and make-good provisions.

Segment note

H1 FY25

For the period ended 28 December 2024	SCA \$m	rebel \$m	BCF \$m	Macpac \$m	Total operations \$m	Inter-segment eliminations/ unallocated \$m	Consolidated \$m
Segment Revenue and Other Income							
External segment revenue	773.8	706.5	518.4	108.0	2,106.7	-	2,106.7
Inter segment sales	-	-	-	(0.6)	(0.6)	0.6	-
Other income	0.1	-	-	0.1	0.2	2.7	2.9
Total segment revenue and other income	773.9	706.5	518.4	107.5	2,106.3	3.3	2,109.6
Segment EBITDA⁽¹⁾	167.7	133.9	88.7	18.0	408.3	(15.1)	393.2
Segment depreciation and amortisation	(59.3)	(64.6)	(37.0)	(14.1)	(175.0)	(0.1)	(175.1)
Segment EBIT[*]	108.4	69.3	51.7	3.9	233.3	(15.2)	218.1
Finance costs ^{**}	(10.7)	(9.4)	(6.9)	(2.2)	(29.2)	(3.1)	(32.3)
Segment PBT[*]	97.7	59.9	44.8	1.7	204.1	(18.3)	185.8
Segment income tax expense ⁽²⁾							(55.0)
Normalised NPAT[*]							130.8
Other items not included in the total segment NPAT ⁽³⁾							(1.0)
Profit for the period							129.8
							Cents
Normalised basic earnings per share [*]							57.9
Segment Net Inventory							
Inventory	328.9	285.1	283.1	74.6	971.7	(1.0)	970.7
Trade payables	(230.9)	(159.5)	(126.8)	(14.1)	(531.3)	(43.4)	(574.7)
Net inventory	98.0	125.6	156.3	60.5	440.4	(44.4)	396.0
							(3) Other items not included in total segment NPAT \$m
Footnote item					(1) Segment EBITDA adjusted for \$m	(2) Segment income tax adjusted for \$m	
Execution costs for team member wage remediation					1.4	(0.4)	1.0

Important notice and disclaimer

This presentation has been prepared by Super Retail Group Limited ABN 81 108 676 204 ("SRG"). It provides summary information about the activities of SRG and its subsidiaries current as at the date of this presentation. The information in this presentation is of a general nature given in summary form and does not purport to be complete. The material contained in this presentation may include information derived from publicly available sources that have not been independently verified.

Information in this presentation should not be relied upon or considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities or other financial products and does not take into account the investment objectives, financial situation or needs of any particular investor. Before acting on any information, investors should consider the appropriateness of the information having regard to these matters and, in particular, should seek their own independent professional and financial advice.

This presentation may contain forward looking statements – that is, statements related to future, not past, events or other matters – including, without limitation, statements regarding SRG's intent, belief or current expectations with respect to SRG's businesses and operations, financial performance, financial position and market conditions. Forward looking statements are subject to uncertainty, risks and contingencies outside SRG's control. Readers are cautioned not to place undue reliance on these forward looking statements. Past performance is not a reliable indication of future performance. Actual results or events may vary materially from those referred to in this presentation.

To the maximum extent permitted by law, neither SRG, nor any other person, gives any representation, warranty or guarantee as to the accuracy, reliability or reasonableness, or completeness of the information in this presentation, including any forward looking statements. SRG does not undertake any obligation to update or supplement the information in this presentation, whether as a result of new information, future events or otherwise, after the date of this presentation.

Certain information in this presentation is unaudited and may have been prepared on a different basis to SRG's interim financial report for the period ended 27 December 2025 ("Financial Report"), which is prepared in accordance with the Australian Accounting Standards. This information is included to assist in making appropriate comparisons with prior periods and assessing the operating performance of the business.

Numbers are subject to rounding and stated in Australian dollars unless otherwise noted. Unless otherwise specified, all information in this presentation is as at 27 December 2025.

