

6 May 2026

TRADING UPDATE AND GROUP & UNALLOCATED COST OUTLOOK

Trading update

Super Retail Group provides the following trading update for the first 44 weeks of FY26:

	H2 LFL sales growth % Weeks 27 to 44	Total sales growth % Weeks 27 to 44	Total sales growth % Weeks 1 to 44
Supercheap Auto	1.6	3.0	4.3
rebel	1.4	2.8	4.0
BCF	(3.3)	(1.2)	(0.3)
Macpac	2.5	2.9	8.9
Group	0.4	1.9	3.3

Group like-for-like sales grew 0.4 per cent H2 FY26 to date. Sales momentum across all four brands was adversely affected by the onset of the Middle East conflict. Inflationary pressures, including higher fuel prices and rising interest rates, together with concerns around fuel availability weighed on consumer sentiment, with the impact most pronounced over the key Easter trading period.

Group gross margin H2 FY26 to date is modestly below the prior comparable period.

After a strong start to the year, trading conditions in the Auto category moderated through March and April. The impact was most evident in discretionary categories such as power tools, partially offset by increased demand in fuel related and DIY categories including maintenance, braking and trailer components. Supercheap Auto increased its share of the Auto market over the March quarter.

rebel has gained market share and delivered a resilient performance despite operating in a sports category that recorded declining sales through March and April. Ongoing participation in sport and exercise continued to underpin demand, with men’s wear, recovery gear and football performing well, while Licensed (fan gear) remained solid. Fitness tech contributed positively, supported by recent promotional activity. In contrast, demand for higher-value sporting equipment was subdued, and performance footwear growth moderated amid increased competitive intensity in the category.

BCF was the brand most impacted by elevated fuel prices and fuel supply constraints, particularly in regional areas, resulting in reduced customer participation in outdoor activities over the key Easter and school holiday period. This dynamic was compounded by an unfavourable calendar arising from the separation of Easter and Anzac Day, with the overall impact broad-based across all regions and categories.

Macpac's strong momentum year to date was similarly impacted by a reduction in outdoor activity over March and April. The business has been focused on managing inventory and ranging as it prepares for its peak winter trade season in the fourth quarter.

Balance sheet and working capital

Leveraging its strong balance sheet position going into the second half, the Group has strategically invested approximately \$30 million in additional working capital targeted at securing inventory ahead of pending price increases, most notably in the Supercheap Auto business. Our brands are further focussing on distributing sufficient supply to regional areas in advance of any potential impact on supply chain operations from elevated fuel prices or rationing.

Group & Unallocated cost outlook

As previously advised, the Group expects to incur duplicated operating expenses and project costs associated with the transition from existing distribution centre facilities to the Group's new Victorian distribution centre, as well as costs associated with the implementation of a new HR Core & Payroll system.

Both projects are proceeding as planned in the second half of FY26.

Total Group and Unallocated costs in FY26 is expected to be \$66 million (previously \$60 million), which includes the early commencement of projects previously targeted for FY27.

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Authorised for release by the Board of Super Retail Group Limited.