ASX Announcement

13 July 2026

Trading update for year-ending 28 June 2026[1]

- **Underlying EBITDA[2] of $11.5m - $12.5m, up 80%-95%**
- **Global sales revenue of $130.5m, down 3.1% on FY25 (up 1.8% excluding closed Wholesale business)**
- **ANZ strong sales growth of 7.6%**
- **Total Customers 517k, up 3.0%**
- **Trading Margin[3] of 60.6%, up 2.1 percentage points**
- **Cost of Doing Business down ~7.5%**
- **Inventory of $24.1m, down 11.4%**
- **Cash balance of $5.2m and undrawn $10m debt facility**

City Chic Collective Limited (ASX: CCX) ("City Chic", or the "Group") today provides a trading update for the 52 weeks to 28 June 2026 (FY26), based on preliminary and unaudited numbers.

Subject to audit, the Company expects to deliver Underlying EBITDA of $11.5 million to $12.5 million, reflecting continued margin expansion and disciplined cost management despite ongoing market volatility and persistent macroeconomic headwinds.

Group revenue was driven by ANZ, which delivered growth of 7.6% year-on-year, offset by a 28.1% decline in the USA, excluding the closed Wholesale business (42.2% decline reported). This reduction in USA sales reflects the Group's deliberate decision to temporarily reduce inventory purchases in response to tariff-related volatility. With purchasing activity now returned to normal levels, the USA is seeing encouraging customer response to its Summer product range and improving sales momentum as it enters FY27.

Trading Margin[3] increased to 60.6% (FY25: 58.5%), reflecting an improved product mix and reduced promotional activity. Cost of doing business decreased by approximately 7.5% year-on-year, driven primarily by operational marketing and labour efficiencies. Ongoing cost-out initiatives have largely offset persistent inflationary pressures.

Inventory remains tightly managed, closing at $24.1 million, in line with expectations and down 11.4% from $27.2 million.

The Group ended the period in a net cash position, with $5.2 million in cash and no drawn debt against its $10.0 million facility, which remains in place until 31 March 2028. The first clean-down requirement for FY27 has already been completed.

Phil Ryan, Chief Executive Officer and Managing Director of City Chic said:

"The disciplined execution of our strategy has delivered a materially stronger earnings result this year, reflecting ongoing margin improvement and strong cost management across the business.

"Our ANZ business delivered strong sales growth of 7.6%, underpinned by growth in both store and online channels. While we had anticipated second half tailwinds from rate cuts, instead we saw further rate increases and higher fuel prices which resulted in record low consumer confidence in Australia. Against this challenging backdrop, the team has remained focused on executing our strategy and meeting our customer where she is. This has become our motto as we continue to navigate this environment with her.

[1] Based on preliminary, unaudited numbers for FY26.

[2] Underlying EBITDA (post AASB 16) is for continued operations and excludes non-recurring costs of $0.2m (restructuring costs). FY25 $1.2m (Northern Hemisphere warehouse re-location and Transaction costs).

[3] Trading Margin represents product margin before accounting and other adjustments.

"Our customer base has continued to grow, and the feedback and satisfaction scores we receive month after month remain very encouraging. The improvements we've made in product and the service delivered by our store teams are clearly resonating with her, reinforcing what makes City Chic special.

"We continue to build a more resilient and profitable business, characterised by a stronger margin profile, a lower cost base and disciplined inventory management. Maintaining our strategic focus on product and customer experience, we are confident in our ability to continue to grow sales and deliver sustainable profitability over time."

Unaudited FY26 Results Review

Group revenue for FY26 fell 3.1% to $130.5 million compared with the prior corresponding period (PCP). Revenue was materially impacted by the closure of the Wholesale business with Amazon. Over time we will transition this business to a marketplace model, where we have greater control and flexibility in assortment and pricing.

Revenue by region and channel is detailed below:

Revenue by Region (AUD'm)	FY26	FY25	Change
ANZ	113.8	105.8	7.6%
USA	16.7	28.9	-42.2%
Total	**130.5**	**134.7**	**-3.1%**

Revenue by Channel (AUD'm)	FY26	FY25	Change
Stores [4]	61.9	56.5	9.5%
Online [4]	59.6	61.2	-2.7%
Marketplace	7.1	8.6	-17.2%
Wholesale	2.0	8.4	-76.5%
Total	**130.5**	**134.7**	**-3.1%**

- **ANZ**: Revenue increased 7.6% to $113.8 million, driven by growth in Stores (+9.5%) and Online (+5.4%).
- **USA**: Excluding Wholesale, revenue declined 28.1% across Online and Marketplace channels, reflecting the deliberate reduction in purchasing in response to tariff-related volatility. Lower intake of fresh inventory had the greatest impact on Partner sales, given their reliance on new product launches.
- **Marketplace**: Revenue of $7.1 million (included in regional revenue above) was down 17.2%, reflecting the reduction in US inventory purchases.

Notice of FY26 Results

City Chic will announce its audited FY26 results for the 52 weeks to 28 June 2026 on Monday 24 August 2026.

Following the release of the result, Phil Ryan, Chief Executive Officer and Managing Director, and James Plummer, Chief Financial Officer, will host a webcast and conference call for analysts and investors at 9.30am AEST.

The details are available below and are open for pre-registration.

Date & Time: 24 August 2026 at 9.30am AEST

Conference call link: https://registrations.events/direct/MCM35550963

The release of this announcement was authorised by the Board.

[4] FY25 channel revenue has been restated to reclassify online sales returned in stores from Store revenue to Online revenue. This change has no impact on total revenue and results in FY25 Store revenue of $56.5m (previously $49.8m) and Online revenue of $61.2m (previously $67.9m).

About City Chic Collective

City Chic Collective is a global omni-channel retailer specialising in better dressing plus-size women's apparel, footwear and accessories. Its omni-channel model comprises a network of 75 stores across Australia and New Zealand (ANZ) and websites operating in ANZ, the USA, and third-party marketplace and wholesale partners in Australia, New Zealand and the USA.

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