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Full Year 2026 Results Announcement
Strong Sales and Profit Growth Continues

- Total Revenue +17.6% to $938.8m
- FY26 comparable store sales +2.0%
- Gross Margin 82.6%, +60bps
- 160 new stores opened during the financial year, 1,136 at year end
- EBIT $158.2m +14.1%
- Net Profit After Tax +10.7% to $95.6m
- Operating cash flow of $294.5m, +21.0%
- Final Dividend +22.2% to 33 cents per share, 50% franked
- Full Year Dividends +11.7% to 86 cents per share
- Solid start to FY27 with first 8 weeks Total Sales +16.4% (on a constant currency basis) and comparable store sales +3.0% with improving momentum in August

Results Highlights

(A$'m)	FY26	FY25	Variance
Revenue	938.8	798.1	+17.6%
Gross profit	775.3	654.7	+18.4%
EBITDA	301.1	249.0	+20.9%
EBIT	158.2	138.7	+14.1%
NPBT	134.1	118.2	+13.5%
NPAT	95.6	86.3	+10.7%
EPS (cents)	86.3	78.1	+10.5%
Full Year Dividends (cps)	86.0	77.0	+11.7%

Global Chief Executive Officer John Cheston said, "Lovisa has once again been able to deliver strong global sales and profit growth, with the highlights being continued growth in the Americas and Europe and another exceptional Gross Margin performance. I would like to share my appreciation to the global team for their hard work in delivering these outstanding results and continuing the global momentum of the business."

Results

Total Revenue was $938.8m, up 17.6% on FY25 as a result of the continued growth in the store network with the Americas up 29.6%, Europe up 29.5% and global comparable store sales up 2.0% on the prior year.

We have continued to focus on sourcing and ongoing promotional efficiency, which have combined to deliver further gross margin expansion. Gross Profit was up 18.4% on FY25, with Gross Margin again a highlight up 60 basis points to 82.6% representing a 270 basis point improvement on FY23 following multiple years of gross margin expansion.

Investment has continued to be made in technology, supply chain and global retail operations to support our ongoing global store expansion.

Depreciation and interest expense both reflect the growth in the store network, with depreciation of store fit outs and lease right of use assets increasing in line with store numbers, and interest expense increasing due to the associated increase in lease liabilities.

EBIT was $158.2m, reflecting 14.1% growth including the impact of the investment in the start-up phase of Jewells, our 7 store trial brand in the UK market.

Strong Cash Flow, Strong Balance Sheet

Lovisa generated cash from operations before interest and tax of $294.5m and is in a strong position to deliver future store growth with new store and store refurbishment investment continuing to be fully funded from existing cash flows. The strong cash flow and balance sheet position has enabled the Board to announce a final dividend of 33.0 cents, 50% franked, taking full year dividends to 86 cents, representing 100% distribution of full year earnings and an 11.7% increase on prior year.

Store Growth

A key driver of growth for Lovisa is the continued global store roll out. The company opened 160 new stores during the period, taking the store network to 1,136 stores globally across more than 50 markets.

Store number growth						
Country	**FY26**	**FY25**	**New Stores**	**Relocations**	**Closures**	**Var YOY**
Australia	185	182	11	(4)	(4)	3
New Zealand	32	32	3	(3)	0	0
Singapore	12	16	1	0	(5)	(4)
Malaysia	38	42	2	(1)	(5)	(4)
Hong Kong	8	8	1	0	(1)	0
Taiwan	1	1	0	0	0	0
China	2	2	0	0	0	0
Vietnam	2	1	1	0	0	1
South Africa	89	87	5	(1)	(2)	2
Namibia	4	4	0	0	0	0
Botswana	3	3	1	0	(1)	0
Zambia	2	1	1	0	0	1
United Kingdom	111	81	34	(2)	(2)	30
Ireland	17	10	7	0	0	7
Spain	7	4	3	0	0	3
France	92	92	5	(1)	(4)	0
Germany	80	64	20	0	(4)	16
Belgium	18	17	1	0	0	1
Netherlands	20	17	3	0	0	3
Austria	8	9	0	0	(1)	(1)
Luxembourg	3	3	0	0	0	0
Switzerland	9	8	1	0	0	1
Poland	19	22	0	0	(3)	(3)
Italy	12	13	1	0	(2)	(1)
Hungary	2	2	1	0	(1)	0
Romania	1	1	0	0	0	0
United Arab Emirates	5	5	2	0	(2)	0
USA	250	229	24	0	(3)	21
Canada	52	32	20	0	0	20
Mexico	5	5	0	0	0	0
Middle East/Africa Franchise	32	21	12	0	(1)	11
South America Franchise	15	17	0	0	(2)	(2)
Total Stores	**1,136**	**1,031**	**160**	**(12)**	**(43)**	**105**

The strong base we have built in Europe allowed that region to deliver the largest share of new store growth for the period with 76 new stores opened, including 34 in the UK and 20 in Germany. The Americas region saw continued momentum in both the US and Canadian markets with 44 new stores opened across the region for the period.

Our ongoing focus on the quality of the store network resulted in 43 underperforming stores being closed during the financial year and 12 relocations. We will continue to focus on store profitability and where landlords don't provide a profitable rent we will take action on stores not delivering to required levels of return on investment. With a footprint now in over 50 markets and increased support structures in place we are well positioned to continue our global rollout across both existing and new markets.

Trading Update and Outlook

Trading for the first 8 weeks of FY27 saw total sales +16.4% (on a constant currency basis) on the same period in FY26 and comparable store sales +3.0%, with improving momentum in August. We continue to focus on opportunities for expanding both our physical and digital store network, with structures in place to drive this growth in existing and new markets and formats, with a long new store runway supporting continued store rollout momentum. Our balance sheet remains strong with available cash and debt facilities supporting continued investment in growth.

For further enquiries please contact:

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Authorised for release by Lovisa Holdings Limited's Board of Directors