Super Retail Group Limited
ABN 81 108 676 204

20 August 2026

Appendix 4E and Annual Report

Super Retail Group Limited (ASX: SUL) attaches its Appendix 4E and Annual Report for the financial year ended 27 June 2026 for release to the market.

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The release of this announcement has been authorised by the Board of Super Retail Group Limited.

APPENDIX 4E
PRELIMINARY FINAL REPORT

SUPER RETAIL GROUP LIMITED (SUL)
ABN 81 108 676 204

Statistory Results

Current Reporting Period: From 29 June 2025 to 27 June 2026 (52 weeks)
Previous Corresponding Reporting Period: From 30 June 2024 to 28 June 2025 (52 weeks)

Results for Announcement to the Market

	Statutory Results $m	Comparison to 2025 Statutory Results $m
Revenue from ordinary activities	4,199.8	Up 3.2% from $4,070.1
Profit from ordinary activities after tax attributable to members	205.9	Down 7.2% from $221.8
Net profit for the period attributable to members	205.9	Down 7.2% from $221.8

Dividends – ordinary shares

	Amount Per Share	Franked Amount Per Share
Interim dividend – Current Period	32.0¢	32.0¢
Final dividend – Current Period[(1)]	33.0¢	33.0¢

Record date for determining entitlements to the final dividend	8 September 2026
Payment date for final dividend	29 September 2026

(1) Determined on 20 August 2026, not yet provided for as at 27 June 2026.

Brief explanation of figures reported above to enable the figures to be understood

This report is based on the consolidated financial statements which have been audited. The audit report, which was unqualified, is included within the Company's Annual Report for the financial year ended 27 June 2026 (**Annual Report**) which accompanies this Appendix 4E.

For further commentary on the results for the year, please refer to the Company's Results Announcement for the financial year ended 27 June 2026 and the Annual Report.

Key features:

- Group sales up 3.2 per cent to $4.2 billion
- Group gross margin up 10 bps to 45.7 per cent
- Normalised PBT[1] down 7 per cent to $306 million
- Normalised NPAT[1] down 2.8 per cent to $226 million
- Statutory NPAT down 7.2 per cent to $206 million
- Statutory EPS of 91.2 cents and normalised EPS[1] of 100 cents
- Fully franked final ordinary dividend of 33 cents per share
- Expanded store network – opened 28 new stores, closed 13
- Online sales up 5.3 per cent to $552 million

APPENDIX 4E
PRELIMINARY FINAL REPORT

SUPER RETAIL GROUP LIMITED (SUL)
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- Growing loyalty base – total active club members[2] increased by 5 per cent to 13.1 million
- Continued improvement in safety performance – TRIFR[3] improved from 12.1 in FY25 to 10.9 in FY26
- Conservative balance sheet – net debt of $14 million, comfortably within targeted gearing range

This document should be read in conjunction with the Annual Report and any public announcements made in the period by the Company in accordance with the continuous disclosure requirements of the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

Net tangible assets per ordinary share

	27 June 2026	28 June 2025
Net tangible assets per ordinary share(1)	$2.40	$2.47

(1) Net tangible assets per ordinary share (NTA) as at 27 June 2026 includes the right-of-use assets in respect of property, plant and equipment leases of $1,154.7 million (28 June 2025: $1,109.8 million), and the lease liabilities recognised under AASB 16 Leases of $1,291.0 million (28 June 2025: $1,235.8 million). If the right-of-use assets and associated deferred tax liability were excluded as at 27 June 2026, the NTA would have been negative $1.21 per ordinary share (28 June 2025: negative $0.98).

Dividends or distribution reinvestment plans

The Company's Dividend Reinvestment Plan (DRP) remains suspended until further notice. The suspension of the DRP was announced to the ASX on 21 August 2025 pursuant to ASX Listing Rule 3.10.8.

While the DRP remains suspended, participants' DRP elections cease to be effective and instead all participants will receive cash distributions.

A copy of the Company's DRP rules can be found in the Corporate Governance section of the Group's website https://superretailgroup.com.au/investors/

Foreign Entities

Foreign entities have been accounted for in accordance with Australian Accounting Standards.

Details of associates and joint venture entities

The Group did not have any associates or joint venture entities during the period.

Control gained or lost over entities during the period

(a) Names of entities where control was gained in the period

There were no entities over which control was gained during the period.

(b) Names of entities where control was lost in the period

The following entities ceased being Group entities upon their deregistration. There were no other entities over which the Group lost control during the period:

- Auto Trade Direct (NZ) Limited deregistered 20 August 2025
- Oceania Bicycles Limited deregistered 20 August 2025
- Ray's Outdoors New Zealand Limited deregistered 6 August 2025
- SRGS (New Zealand) Limited deregistered 6 August 2025
- Super Retail Group Services (New Zealand) Limited deregistered 6 August 2025

1. Normalised measures are disclosed to provide stakeholders with a consistent basis for comparing performance across periods. This disclosure assists investors in understanding the financial condition and performance of the Group by excluding items that are not reflective of ongoing operations. Normalised measures are non-IFRS measures and are unaudited.
2. Active club member is a club member who purchased in the last 12 months.
3. Total recordable injury frequency rate.

Super Retail Group

2026 ANNUAL REPORT

We inspire and equip everyone
to live their passion every day

Acknowledgement of Country

Super Retail Group acknowledges the Traditional Custodians of Country throughout Australia and recognises their continuing connection to land, waters and communities.

We pay our respect to Aboriginal and Torres Strait Islander cultures, and to Elders past and present.

We also operate in Aotearoa New Zealand, and we acknowledge ngā iwi Māori as Tāngata Whenua (First People) of Aotearoa.

Super Retail Group is committed to upholding the Te Tiriti o Waitangi - Treaty of Waitangi principles, developing relationships with, and supporting local iwi.

Manaaki whenua,
Manaaki tāngata,
Haere whakamua.

If we care for the land,
If we care for the people,
We can move forward into the future.

Māori proverb

This report includes reference to a deceased Aboriginal person. We acknowledge with deep respect that the artist Tommy Day III passed away in 2026.

Image below: Original artwork Leerpeen – Songlines – Truganina Distribution Centre. Artist Tommy Day III.

About this report

This Annual Report (Report) provides a summary of the operations, activities and performance of Super Retail Group Limited (ABN 81 108 676 204) (the Company or Super Retail Group) and its subsidiaries (together, the Group) for the financial year ended 27 June 2026. The financial year for FY26 represents a 52-week period.

In this Report, references to 'we', 'us', 'our' and 'Group' refer to the Company and its subsidiaries. References in this Report to 'the year', 'the period' or 'the reporting period' are to the financial year ended 27 June 2026 (FY26), and comparisons of FY26 performance are by reference to the financial year ended 28 June 2025 (FY25), unless otherwise stated. All dollar figures are expressed in Australian dollars, unless otherwise stated.

Super Retail Group is conscious of reducing the environmental footprint associated with the production of this Report, and printed copies are only posted to shareholders who have elected to receive a printed copy.

Important information

This Report is not intended to and does not constitute an offer, invitation or recommendation by or on behalf of Super Retail Group, its subsidiaries, or any other person to subscribe for, purchase or otherwise deal in any equity, debt or other securities nor is it intended to be used for the purpose of, or in connection with, offers, invitations or recommendations to subscribe for, purchase or otherwise deal in any equity, debt or other securities.

Information in this Report is general only and does not constitute investment, financial, tax, legal or other advice. You should make your own assessment and seek independent professional advice in connection with any investment decision.

Forward-looking statements

This Report contains forward-looking statements. The forward-looking statements may be identified by the use of terminology such as "may", "could", "would", "will", "should", "expect", "intend", "anticipate", "estimate", "continue", "assume", "target" or other similar expressions, or by statements regarding business or other plans, strategy, outlook, objectives, targets, goals or future events or intentions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements.

While these forward-looking statements are based on assumptions and information known to Super Retail Group at the date of this Report, they are provided as a general guide only and are not guarantees or predictions of future performance or statements of fact.

These statements involve known and unknown risks and uncertainties, which may cause actual results, performance and achievements, or industry results, to differ materially from those expressed in, or implied by, any forward-looking statements contained in this Report. Many of these risks, uncertainties and other factors are outside the control of Super Retail Group and include, but are not limited to, those disclosed as "material risks" within this Report.

The accuracy of the Group's greenhouse gas (GHG) emissions data and other metrics may be impacted by various factors, including the inherent uncertainty and limitations in measuring GHG emissions under the calculation methodologies used in the preparation of such data, inconsistent data availability, a lack of common definitions and standards for reporting climate-related information, quality of historical emissions data, reliance on assumptions and changes in market practice. These factors may impact the Group's ability to meet commitments and targets or cause the Group's results to differ materially from those expressed or implied in this Report. There may also be differences in the manner that third parties calculate or report GHG emissions data compared to the Group, which means that third-party data may not be comparable to our data. Parts of this Report are also based on information provided by third parties which Super Retail Group has not independently verified.

Readers should not place undue reliance on the forward-looking statements. To the maximum extent permitted by law, Super Retail Group, its affiliates and their respective officers, directors, employees, agents and advisors give no warranty, assurance or guarantee in connection with: (a) the likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement, whether as a result of new information, future events or results or otherwise; or (b) information prepared by third parties or matters contained in, or derived from, any such information.

Except as required by applicable laws, regulations or the ASX Listing Rules, neither Super Retail Group nor any other person assumes any obligation or undertakes to publicly update or review any forward-looking statements, whether as a result of new information, future events or otherwise.

Past performance cannot be relied on as a guide to future performance.

Super Retail Group cautions against reliance on any forward-looking statements or guidance.

Non-IFRS financial information

This Report includes certain financial measures that are not prepared in accordance with Australian Accounting Standards (AAS) or International Financial Reporting Standards (IFRS). These non-IFRS financial measures are financial measures other than those defined or specified under any relevant accounting standard and may not be directly comparable with other companies' information and, accordingly, should be read in conjunction with the Group's audited financial statements. Non-IFRS financial measures are used by management to assist with assessing the financial performance of the Group and individual business segments, and to enhance the comparability of financial information between reporting periods. Management and the Directors of the Company also believe that these non-IFRS measures assist in providing additional meaningful information on the underlying drivers of the business, performance and trends, as well as financial position of the Group.

The non-IFRS measures presented in this Report include those referenced as 'underlying' or 'normalised' information. These measures exclude items that management considers are not representative of the underlying performance of the business.

While Super Retail Group believes these non-IFRS measures provide useful information for understanding the Group's financial performance, they should not be viewed in isolation and should be considered in addition to, and not be a substitute for, IFRS financial information and measures. Non-IFRS financial measures are not subject to audit or review.

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Chair's message

Dear Shareholders

As Chair of Super Retail Group, I am pleased to report on a year in which our team navigated considerable trading complexity and took important steps to underpin future growth.

We welcomed a new Group Managing Director and Chief Executive Officer, refreshed our executive leadership team, released our new five-year strategy arc and deployed significant capital to strengthen the long-term foundations of our business.

During the year, our brands traded through challenging retail conditions, including the impacts arising from the Middle East conflict, interest rate rises and unusual weather patterns affecting consumer behaviour.

On behalf of the Board, I would like to express my sincere gratitude to our 15,500 team members for their passion and commitment to serving our customers in FY26.

Shareholders can have confidence that we have the team, leadership, strategy and governance in place to meet the evolving needs of our customers and take Super Retail Group into its next phase of growth.

New leadership

The Board acknowledges that the leadership transition in September 2025 was a turbulent period for the Company.

I want to personally thank David Burns, who stepped in as interim Chief Executive Officer during this period. David has been an outstanding CFO of our company for 13 years and I wish him well in his retirement.

Following a global and local executive search, the Board was delighted to welcome Paul Bradshaw as Group Managing Director and Chief Executive Officer in November 2025.

Paul joined the Company in 2019 as Managing Director of BCF and transformed the business into a clear category leader, delivering sales growth of 85 per cent and almost tripling profit before tax. Paul brings 30 years of retail leadership experience across Australia and the United Kingdom, has an exceptional understanding of the retail sector and leads with a clear focus on the customer. He is highly regarded by his team and the Board is confident he will lead Super Retail Group into its next phase of growth.

Since his appointment, Paul has brought a relentless focus on day-to-day retail execution, driven efficiency to deliver cost benefits and navigated our brands through the uncertainty arising from instability in the Middle East. During this same period, he has refreshed our executive leadership team, bringing together deep Group experience with new external expertise, and positioned the Group for future growth through our new five-year strategy arc.

New strategy

Our previous strategy served shareholders well, underpinning a period of sustainable growth since FY20 through to FY26.

The Board worked with the executive leadership team throughout the year to develop our next five-year strategy. The new strategy arc puts the customer at the centre of everything we do and crystallises the opportunities before us to capture more of the Group's $65 billion total addressable market by growing in core categories and expanding into adjacent ones.

I thank Paul and the executive for the effort they put into building this important roadmap. The Board and executive are firmly aligned on the Group's strategic priorities as we head into FY27 and beyond.

We look forward to reporting on our progress in delivering this new strategy over the years ahead.

Capital investment

The Board remains focused on disciplined capital management, directing capital to strategic projects that strengthen the Group over the long term and ensure we can meet our customers where and how they want to shop.

Our investment in the new distribution centre at Truganina, Victoria, is one example. This is now the largest inventory location in our network, simplifying product flows and improving inventory availability so we can service stores and online customers more efficiently and at scale. For customers, this means better access to stock and a more seamless shopping experience. For our teams in-store, it provides faster replenishment and more time to focus on service. Strategic investments of this nature are critical to building a more productive, scalable and profitable Super Retail Group.

Capital management

The Board has determined to pay a fully franked final ordinary dividend of 33 cents per share. Together with the interim ordinary dividend of 32 cents per share, this represents aggregate ordinary dividend payments to shareholders for FY26 of 65 cents per share, which is at the upper end of the Group's dividend payout policy.

Over the past five years, operating cash flow has funded the Group's capital expenditure program and ordinary dividends, with excess cash returned to shareholders through Special Dividends through to FY25. The Group remains highly cash-generative, and our capital management framework, articulated as part of the new five-year strategy, is aimed at delivering value for shareholders, balanced between growth and returns, whilst preserving balance sheet strength and flexibility.

Community

Across Australia and New Zealand, I am proud of our team members' genuine commitment to the communities in which we operate and demonstrating through their actions our company values. Our four brands raised more than $3 million in FY26 to support initiatives that make a positive social impact and reflect the passions of our customers and team members.

Macpac's Fund for Good, supported by 4.7 million plastic bags refused by customers since 2018, provided money and gear grants to 33 organisations.

rebel's partnership with Lifeline, which began in 2021, has now raised more than $3.7 million cumulatively, supporting Lifeline's 24/7 crisis support services and raising awareness of the link between physical activity and mental wellbeing.

In June 2026, Supercheap Auto surpassed $1 million in donations to Beyond Blue since 2021, marking a milestone in a partnership focused on improving access to mental health support.

BCF continued to build its partnership with the Clontarf Foundation, creating practical workplace and community experiences that help Aboriginal and Torres Strait Islander students explore future career opportunities.

This work also supports our reconciliation journey, which reached an important milestone this year with the launch of our Innovate Reconciliation Action Plan (RAP) 2026–2028, marking a shift from building awareness to embedding meaningful action across the business. The Group has also commenced preliminary work to explore an Indigenous procurement strategy aimed at supporting economic participation.

Governance

The Board is committed to maintaining high standards of governance to support the Group's sustainable performance and value creation for shareholders. During FY26, the Board reviewed and updated our Code of Conduct to strengthen clarity of expectations and reinforce accountability across the Group, and reviewed the structure of our standing committees.

As a result of the growing importance of Board oversight of sustainability and climate-related reporting, the Board decided to combine the Board Audit Committee and the Board Risk and Sustainability Committee into a single Board Audit, Risk and Sustainability Committee. This change is effective 1 September 2026.

The Board was pleased the Company maintained its Employer of Choice for Gender Equality citation from WGEA, reflecting deliberate and strategic actions on leadership accountability, talent and capability. We also updated our Policy on Selection, Appointment and Re-election of Directors to support sustainably balanced gender equality in Board positions.

Looking ahead

The Board is confident the Group's new leadership team and five-year strategy provide the right foundations to pursue an ambitious growth agenda.

With four powerful and trusted brands, dedicated team members across Australia and New Zealand, a strong loyalty base and a resilient model, Super Retail Group is well placed to grow into the future and deliver sustainable shareholder value.

Thank you to our customers, our team members and our shareholders for your ongoing support.

Judith Swales
Chair

CEO's message

Dear Shareholders

I am now nine months into the role of Group Managing Director and Chief Executive Officer, and it is a privilege to lead this company I care about and believe in.

Having spent the previous five years as Managing Director of BCF, I saw first-hand our team's commitment to putting customers at the heart of everything we do. It's a focus that goes back to 1972, when our founder Reg Rowe and his wife Hazel launched Supercheap Auto as a home-based mail order business. In a rapidly changing and consistently challenging retail environment, I see my mission as carrying that same resolve forward, meeting our customers' needs wherever and however they want to shop with us.

The past 12 months provided a difficult trading period with a prolonged fuel crisis, unseasonal weather and renewed pressure on household budgets.

Despite this, our 15,500 team members have delivered a solid performance in exceptional circumstances.

While economic uncertainty remains ever-present, we are excited about the future. We've got a great team, a refreshed executive and a new five-year strategy. It's all ahead of us!

Group performance

We delivered record sales, up 3.2 per cent to $4.2 billion. Momentum was solid in the first half and moderated in the second as interest rates and fuel prices weighed on consumer confidence. Like-for-like sales growth was 1.8 per cent, with a further 1.4 per cent contribution from our ongoing investment in the store network. Results were mixed across the portfolio and brand performance varied throughout the year.

We opened 28 new stores and closed 13, bringing the total to 797 stores across Australia and New Zealand. Online sales grew 5.3 per cent, and now represent 13 per cent of total sales. Click & Collect rose to 47.5 per cent of online sales, meaning 93 per cent of all sales were ultimately completed in-store.

Loyalty club membership grew to 13.1 million active members in FY26, up 4.8 per cent, and now represents 86 per cent of total retail sales, while our Net Promoter Score rose three points to 74.

Group gross margin improved 10 basis points to 45.7 per cent. Cost of doing business increased 5.6 per cent, a 90 basis point rise as a percentage of sales, reflecting the investment we've made in our network and systems. Normalised profit before tax declined 7 per cent to $306.2 million, and normalised profit after tax declined 2.8 per cent to $225.9 million.

Our team

My thanks go to every member of our team. I want to acknowledge David Burns, who served as Chief Financial Officer for 13 years, for his outstanding contribution, and wish him well in retirement.

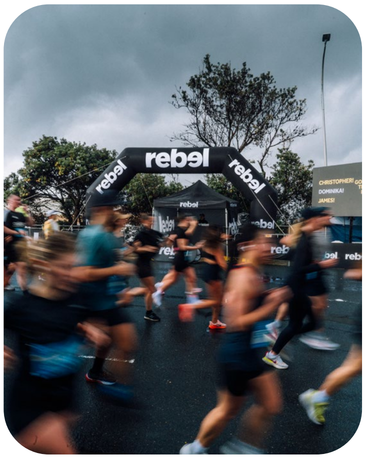
This year gave us the chance to refresh our executive team, and I was pleased to appoint Ben McConnell as Managing Director, Supercheap Auto and Michael Wassman, Managing Director of BCF, both of whom are long-serving and highly respected team members.

I was delighted to welcome Amy Bentley (Chief Supply Chain and Efficiency Officer), Reuben Casey (Managing Director, Macpac), Jenny Child (Managing Director, rebel, from 1 June 2026) and Sarah Hunter (incoming Chief Financial Officer) to our leadership group, bringing critical external perspectives.

Inga Kirkman was formally appointed Chief Legal Officer after a period of acting, and her role expanded to include Company Secretary.

I am confident we now have the right team in place to lead our business into its next phase of growth.

The safety of our team remains our top priority and I am pleased to report our Total Recordable Injury Frequency Rate improved 9.9 per cent, from 12.1 to 10.9. Unfortunately, we experienced an increase in retail crime this year. Our team responded with a mix of practical measures, alongside closer work with police and industry bodies. Safety at work is a right, not a privilege, and we will continue to work with governments and authorities to keep our team and customers safe.



Strategy

Our previous strategy served us well, building four strong brands with real scale in their individual categories. After successfully strengthening our core business over the past five years, our new strategy takes the next step: a strong plan for growth, backed by a transformation program to help us meet changing customer needs.

We intend to capture a greater share of our $65 billion addressable market across auto, sport and outdoor, through growth in our core categories and expansion into adjacent ones. Across the Group, we also plan to grow our store portfolio from 790 to over 900 stores by 2031, with a focus on regional opportunities, new formats and fitment. At the heart of the strategy is our Ignite transformation program, which will lift our pace of innovation and help us scale growth cost-effectively.

We are already well on our way to transforming our supply chain with the opening of our new distribution centre at Truganina in Victoria in FY26. It is a tribute to the Supply Chain team that this major step change to automation has been executed seamlessly. In July 2026, Supercheap Auto joined rebel and BCF in operating through Truganina. We also made progress on our new Human Resources Core and Payroll system, an important foundation for the years ahead.

Brand performance

Supercheap Auto grew total sales 3.9 per cent to $1.6 billion, helped by new store openings and like-for-like growth of 2.7 per cent. After a challenging second half, the team is carrying good momentum into the new financial year and our new Spend & Get loyalty program is improving returns across the customer base.

rebel outperformed the market, with total sales up 4.5 per cent to $1.4 billion and like-for-like growth of 3.8 per cent. Profitability improved in the second half to deliver PBT growth over the full year.

Following a standout FY25, BCF had a difficult trading year with sales up a modest 0.2 per cent to $952.7 million. An extended algae bloom in South Australia and the worst coastal disruption Victoria has seen in more than 20 years impacted our fishing, marine and watersports categories. Despite these challenges, the team managed costs well, and continued to execute their exciting network plan with successful launches of large format and superstores during the period.

Macpac grew total sales 3.5 per cent to $239.5 million, with like-for-like growth of 1.5 per cent. The brand had a strong first nine months, off the back of positive network expansion in FY25, before an unusually mild winter softened peak-season demand.

Sustainability and community

In FY26, we further progressed our responsible business commitments, focusing on ethical sourcing, circular economy initiatives and climate action. We lifted waste diversion to 72.4 per cent, continued our decarbonisation roadmap, including 2.3 MW of rooftop solar across the network and published our first climate-related financial disclosures.

I am proud of our team's commitment to our community and to see how these partnerships help unite our customers and brands. This year, we also launched our Innovate Reconciliation Action Plan and retained our Employer of Choice for Gender Equality citation.

Looking forward

We are excited to get to work delivering our new strategy, which sets the Group up for our next chapter of growth. While the macroeconomic backdrop remains tough and the outlook uncertain, I am proud of the work our brands are doing to navigate this challenging environment.

We have fresh leadership, a committed team, and four strong, much-loved brands. I'm confident these foundations will deliver long-term value for shareholders, both through organic growth and by continuing to build on our 13-million-strong active club membership, meeting customers where and how they want to shop.

Thank you for your continued support.

Paul Bradshaw
Group Managing Director and
Chief Executive Officer

About us

Super Retail Group Limited (ASX:SUL) is the proud owner of four iconic brands: Supercheap Auto, rebel, BCF and Macpac, and is one of Australia and New Zealand's largest retailers. Our powerful brands have leading positions in growing high-involvement leisure and lifestyle categories of auto, sports, and outdoor. We provide our customers and highly engaged 13.1 million active club members with the option to experience our brands whenever and however they choose – whether that's through our network of 797 stores, via Click & Collect or home delivery.

Supercheap Auto is Australia and New Zealand's favourite specialty automotive parts and accessories retail business. With 362 stores, we provide a wide range of service parts, tools and accessories, as well as products for the garage, travel, touring and outdoors.

rebel is Australia's leading sporting goods retailer with 162 stores across the country. Through rich digital and in-store experiences, customers from all walks of life can access the widest range of quality products and expert knowledge. As the home of sport, rebel is the go-to destination for Australia's biggest, fastest growing and most loved sports and lifestyle activities.

BCF is a leading outdoor retailer with 170 stores across Australia. With expert knowledge and service, we provide everything you need for your next boating, camping, or fishing adventure, all under the one roof.

Macpac is New Zealand's original, technical outdoor brand, delivering quality gear, made responsibly, and trusted to last in any environment. Tested and proven in the ultimate outdoor test lab – New Zealand – our gear is designed to equip outdoor enthusiasts to adventure better. Launched in 1973, Macpac has 103 stores across Australia and New Zealand and is committed to delivering a great customer experience with expert advice.

Stores
797

Team members
15,643

Support offices
4

Distribution centres
7

Countries of operation
3

Our reporting suite

Our Annual Report is part of our broader reporting suite. You can find this report and other publications on our website. Note that some of our reports are published on our website later in the year, including our Modern Slavery Statement.

To view and download these documents, visit
https://superretailgroup.com.au/investors/





2026 Annual Report	2026 Responsible Business Report	2026 Corporate Governance Statement	2025 Modern Slavery Statement	Innovate Reconciliation Action Plan
Digital and print	Digital only	Digital only	Digital only	Digital only

Super Retail Group is committed to establishing and maintaining corporate governance standards that protect and enhance the sustainable performance of the Group, taking into account the interests of our stakeholders, as well as the communities and environments in which we operate.

Our 2026 Corporate Governance Statement discloses how we have complied with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) for the reporting period. This statement has been lodged with the ASX and is available in the Corporate Governance section of our website.

To view and download our 2026 Corporate Governance Statement, visit
https://superretailgroup.com.au/investors/

Our strategy

In June 2026, the Group released its new five-year strategy, outlining an ambitious plan for growth and a new transformation program to accelerate the Group's capability to meet evolving customer needs.

The strategy was launched at an Investor Day in Sydney that was open to both institutional and retail investors as well as available via a live webcast.

At the heart of the strategy is a determination to be closer to our customers than ever before - understanding and meeting their needs, and delivering experiences that meet their evolving expectations.

PURPOSE

We inspire and equip everyone to live their passion every day

VISION

Be the first choice for customers in Australia and New Zealand

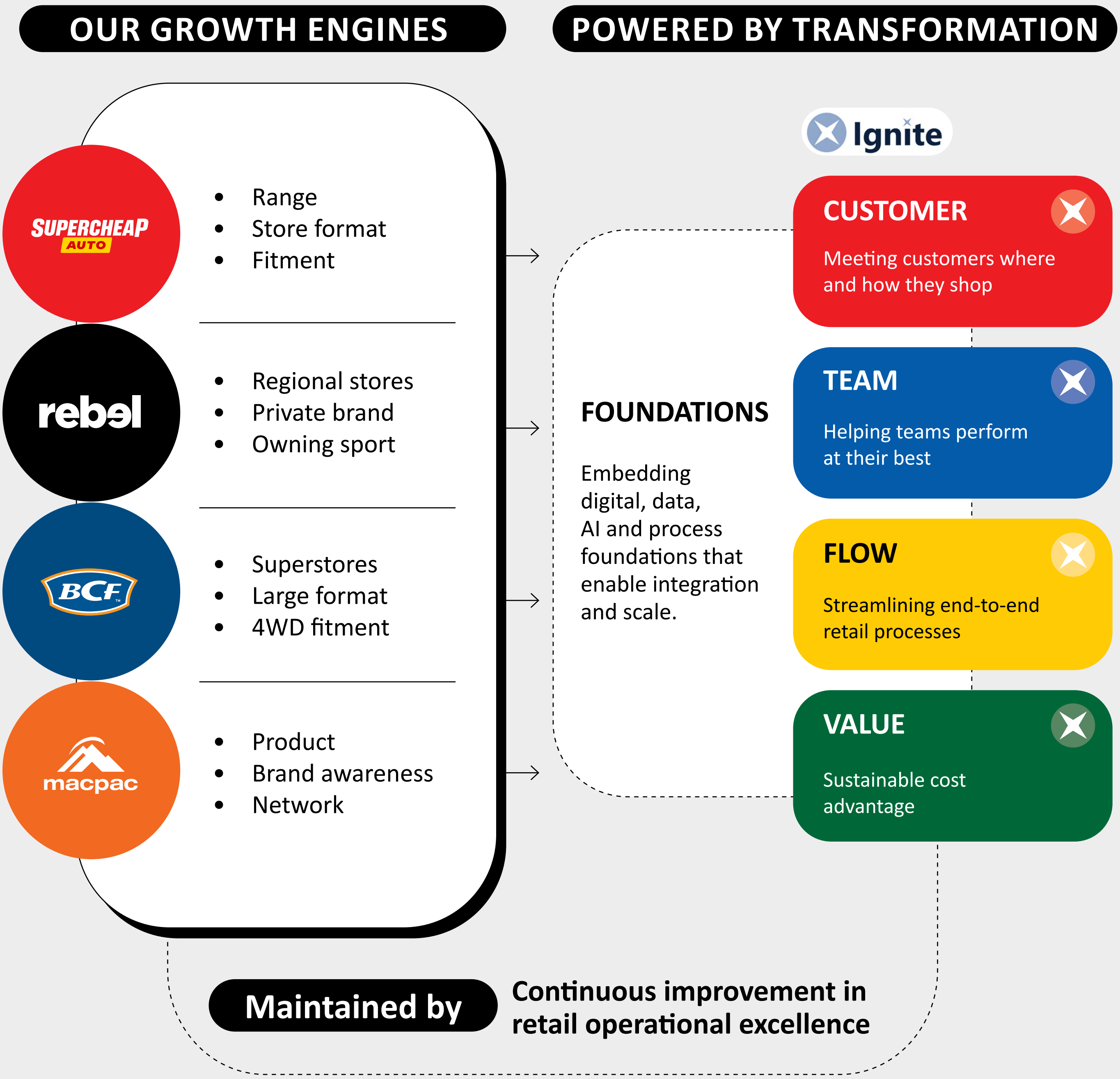
VALUES

Further information about the strategy and access to recordings of the executive presentations are available via: https://superretailgroup.com.au/investor-day/

Today, our four brands capture approximately $4 billion of a $65 billion total addressable market opportunity in Australia and New Zealand. We have an incredible opportunity to pursue growth across our core auto, sport and outdoor markets, both in traditional and adjacent categories.

Our strategy focuses on building businesses that best serve our customers and their communities through range, store format, brand networks and fitment, and importantly meeting our customers where, when and how they choose to shop.

We also have plans for a significant transformation program to help power this growth, requiring deliberate investments in our systems to seek to unlock a sustainable cost advantage over time.



Responsible business

People

In FY26, Super Retail Group continued to invest in creating a workplace where people love to work and can do their best work.

With 15,643 team members across Australia, New Zealand and China, the Group remained focused on fostering a safe, diverse and inclusive culture underpinned by strong health, safety and wellbeing practices. Through shared accountability and targeted initiatives, the Group achieved a 9.9 per cent improvement in TRIFR, while serious incidents reduced by 13 per cent. The Group also advanced many of its long-term initiatives, focused on inclusion, leadership development and workforce capability. This saw the launch of our Innovate Reconciliation Action Plan, progressing our Access Inclusion Action Plan and retaining the Employer of Choice for Gender Equality citation. More than 72,000 hours were invested in leadership and learning programs.

For workers throughout our supply chain – as part of our Responsible Sourcing Program – the Group strengthened its oversight of human rights risks across our Factories within scope of our compliance verification process via enhanced due diligence and Workers Sentiment Surveys.

Together, these initiatives are helping build a more inclusive, skilled and future-ready workforce, aligned to the Group's strategy and changing customer needs and preferences.




Safety: Total Recordable Injury Frequency Rate (TRIFR)
10.9 *9.9% improvement from FY25*

Team member engagement[1]
66% *71% participation rate*

I Am Here[2] ambassadors
73% *of people leaders*

Female representation: Board
50%

Female representation: senior leadership
42.6%

Average Gender Pay Gap
1.3% *compared to retail industry mid-point average of 9.7 per cent[3]*

rebel funds raised for Lifeline
$667,625[5]

Supercheap Auto funds raised[4]
$615,800[5]

(1) Methodology updated to better align with industry standards and improve comparability with ANZ benchmarks (therefore not directly comparable to FY25)

(2) Super Retail Group's peer-to-peer mental health support program

(3) Compared to retail industry mid-point average of 9.7 per cent @ https://www.wgea.gov.au/sites/default/files/documents/WGEA-Employer-gender-pay-gaps-report-FINAL.pdf

(4) Raised for Beyond Blue, HeartKids and the Australian Road Safety Foundation

(5) Figure includes both direct donations (cash or product donations from the Brands) and indirect donations (cash donations from team members and customers which have been facilitated by a Brand, such as customer donations to a charity at point of sale).

Planet

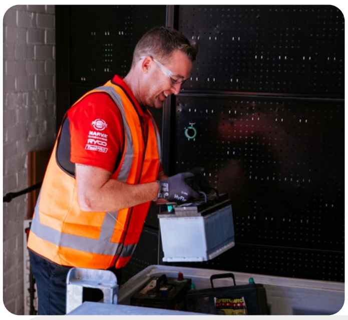
In FY26, the Group continued to advance its sustainability commitments through a focus on circular economy initiatives, decarbonisation and climate action.

Our Circular Economy program focused on product durability, waste reduction and extending product life through repair, reuse and recycling initiatives. We increased our waste diversion rate to 72.4 per cent (up from 65.9 in FY25), completed more than 2,200 product assessments through Macpac, expanded the rebel spare parts programs and achieved the Australian Packaging Covenant Organisation's (APCO) Leading status, up from Advanced in the prior year.

Progress towards our target of net zero Scope 1 and 2 emissions by 2030 was made through expanded on-site solar capacity, electrification initiatives across distribution centres and the contracting of a four-year Power Purchase Agreement (PPA) for 100% GreenPower accredited electricity covering the majority of our sites located in Queensland, New South Wales, Victoria, Australian Capital Territory and South Australia.

Together, with the publication of the Group's inaugural Climate-Related Financial Disclosures, these initiatives reinforce the Group's commitment to building a more sustainable and resilient business.

Further information on our sustainability program is available in our FY26 Responsible Business Report and Responsible Business Data Pack.



Total rooftop solar installed
2.3 MW

Waste diversion from landfill
72.4%

Recycled engine oil (litres) Supercheap Auto
1,747,765

Recycled car batteries – Supercheap Auto
179,519

Recycled sports shoes – rebel and Macpac
199,013

Customer items assessed or repaired through Macpac and rebel repair programs
2,492

'Refuse a bag' – Macpac
4.7m *bags refused since 2018*

BCF funds raised for OzFish
$1.29m[5]

To view and download the full Responsible Business Report, visit
https://superretailgroup.com.au/investors/

Image left: First outbound truck for BCF leaving Truganina Distribution Centre (credit: Michael McArthur)
Image above: Adidas display in rebel

Review of operations and performance

Overview

In FY26, Super Retail Group delivered another year of record sales, up 3.2 per cent to $4.2 billion.

Solid sales momentum in the first half of the financial year moderated in the second half as rising interest rates and the fuel crisis arising from instability in the Middle East combined to suppress consumer demand, most notably in the Auto and Leisure categories.

Total sales growth in the full year was driven by 1.8 per cent like-for-like growth and by a 1.4 per cent contribution from the ongoing investment in the store network program.

Like-for-like growth across the portfolio was mixed, with a solid result from rebel and a resilient performance from Supercheap Auto offset by softer trading conditions in BCF. Macpac generated strong sales momentum over the first nine months, before experiencing a moderation in demand in the fourth quarter.

Total growth was supported by the expansion of the store network as the Group continued to invest in new store openings, format upgrades and store refurbishments across each of our brands. The Group opened 28 new stores, whilst closing 13, finishing the period with 797 stores across the portfolio.

The Group continued to build deeper customer relationships, with total loyalty club membership increasing by 4.8 per cent to 13.1 million active members at the end of the period, representing 86 per cent of Group retail sales. The rebel Active loyalty program continues to deliver solid key performance metrics across higher value customer cohorts and the rebel team is targeting initiatives to improve returns across a broader customer base. Supercheap Auto launched the new ‘Spend & Get’ loyalty program on 1 July 2025, with the new program immediately improving trading flexibility in an elevated competitive environment, and delivering encouraging early metrics around visitation and transaction growth.

Our team members remain passionate about delivering memorable customer experiences and this year the Group was pleased to achieve another record customer net promoter score of 74, up 3 points from FY25.

The Group continues to invest in improving the online sales experience for our customers, helping to deliver $552 million in online sales during FY26, 5.3 per cent higher than the previous period and representing 13 per cent of total Group sales. Click & Collect continues to form a significant part of the Group’s online transactions (rising to 47.5 per cent of online sales), meaning 93 per cent of total sales are completed in store.

The Group gross margin increased by 10 bps during the period to 45.7 per cent. Increasing gross margins at rebel and BCF were partially offset by modest declines at Supercheap Auto and Macpac.

Total normalised cost of doing business (CODB) increased by 5.6 per cent, resulting in a 90 bps increase as a percentage of sales. Operating costs grew 4 per cent, reflecting network expansion and inflationary pressures on wages and occupancy costs, contributing 30 bps of the increase. Increased investments in the new HR Core and Payroll system, together with costs associated with the transition to the new distribution centre at Truganina, contributed a further 50 bps. Net financing costs increased by 10 bps following the FY25 return of excess cash (special dividend).

Normalised profit before tax (PBT) declined by 7 per cent to $306.2 million, reflecting modest operating profit growth from the brands offset by the higher financing costs and increased project investments. Normalised PBT margin declined 80 bps to 7.3 per cent.

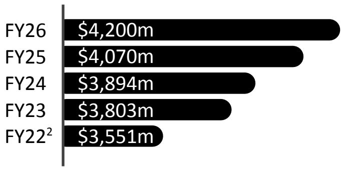
Normalised net profit after tax declined by 2.8 per cent to $225.9

Super Retail Group

Stores	In-store % of total sales	Online Click & Collect % of total sales	Online home delivery % of total sales
797	87%	6%	7%

Sales ($m)

$4,200m

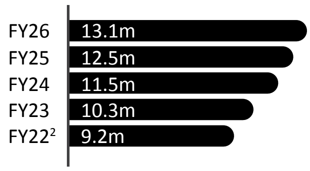


Normalised profit before tax (PBT)

$306m

Active club members (m)

13.1m

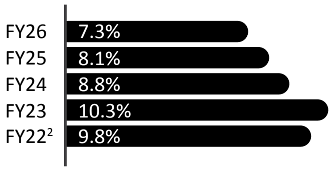


Online sales ($m)

$552m

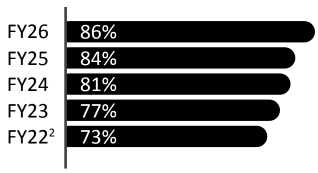
Normalised PBT margin (%)

7.3%



Active club members % of total sales[1]

86%



(1) SCA restated to be based on retail sales, excluding trade
(2) FY22 is 53 weeks (not adjusted)

Group results

$m	FY26 $m	FY25 $m	Change
Revenue	4,199.8	4,070.1	3.2%
Statutory profit for the period after tax	205.9	221.8	(7.2%)
Segment earnings before interest and tax (EBIT)	388.8	399.7	(2.7%)
% to sales	9.3%	9.8%	
Segment normalised profit before tax (PBT)	306.2	329.4	(7.0%)
% to sales	7.3%	8.1%	
Normalised net profit after tax (NPAT)	225.9	232.4	(2.8%)
Operating cash flow	593.1	577.3	2.7%
Statutory earnings per share (EPS) – basic (cents)	91.2	98.2	(7.1%)
Dividends per share (cents)	65.0	96.0	(32.3%)

million or 100 cents per share. Normalised net profit after tax benefited from a lower effective tax rate in the period.

The statutory net profit result of $205.9 million was 7.2 per cent below the previous period, which translated into statutory earnings per share of 91.2 cents. Statutory net profit included expenses associated with certain legal and professional advisory fees arising during the period.

Group costs

Group and Unallocated costs of $68.1 million increased by $28.5 million compared with FY25, and included approximately $37 million of project costs associated with the implementation of the new Distribution Centre at Truganina in Victoria; the new Human Resources Core and Payroll system; and the commencement of initiatives associated with the new Ignite transformation project as communicated at the investor day in June 2026.

Cash flow

Operating cash flow of $593.1 million was $15.8 million above the previous period, reflecting an increased investment in working capital, more than offset by lower cash tax payments.

Operating cash conversion of 92 per cent remained strong, albeit modestly below the 95 per cent from the prior year due to the increased investment in working capital.

Capital expenditure in the store network comprised $60.1 million, $24 million below the prior year. Ongoing investment in upgrading the rebel store network and the roll out of BCF large format and superstores underpinned the investment, with more moderate activity in Supercheap Auto ahead of a new Generation 5 and large store format program as communicated in the strategy presentation in June. Macpac continues to pursue a measured expansion plan following a significant increase in the network during FY25.

Other capital expenditure of $63.3 million included investments in omni-retailing capabilities, core information systems, supply chain and loyalty. Other capital expenditure declined by approximately $18 million relative to FY25 due to the completion of several supply chain projects that were prominent in the prior year.

The Group distributed $216.8 million of dividends to shareholders during the period, representing the final dividend from FY25 of $76.8 million, the FY26 interim dividend of $72.3 million, and the special dividend for FY25 of $67.7 million. All dividends were fully franked.

Balance sheet

Total inventory of $959.9 million was $73.1 million higher compared with the previous period, reflecting a 2 per cent increase in the store network (a net 15 new stores) and a 6 per cent increase in inventory per store. The increase in inventory per store was driven by ongoing cost of goods inflation and strategic investments in working capital to improve availability, and to protect against potential disruptions to supply. Supercheap Auto increased its inventory holdings towards the end of the period to protect against supply disruptions and pending inflation. In response to challenges in the first half, rebel sought to improve stock availability levels, with inventory per store increasing 11 per cent year-on-year. BCF saw a more modest increase of 5 per cent whilst inventory per store at Macpac declined from elevated levels in the prior year. Overall inventory quality remains high, with aged inventory levels within a targeted range.

The Group finished the year with a net debt position of $14 million, compared with a $63 million net cash position in FY25, comfortably within its targeted gearing range.

Debt management and financing

The Group has a $500 million bank debt funding facility, of which $32 million was drawn at the end of the period. The combination of the Group's strong balance sheet position and committed debt facilities provides substantial liquidity capacity for the Group.

Capital management and dividends

The Board has determined to pay a fully franked final dividend of 33 cents per share. Together with the interim dividend of 32 cents per share, this represents aggregate annual FY26 dividends to shareholders of 65 cents per share.

The final dividend will be paid on 29 September 2026. The final dividend has not been provided for in the consolidated financial statements for FY26 and will be recognised in FY27 when paid.

The amount of the final dividend, together with the interim dividend, represents an ordinary dividend payout ratio of 65 per cent of the full year underlying NPAT, at the top end of the Group's targeted 55-65 per cent payout ratio range.

The Group is continuing to target a long-term bank debt gearing position of between zero and 0.5 times net debt / EBITDA (pre AASB-16).

Outlook

The Group experienced a negative impact from the fuel crisis in Q4 FY26 and whilst there have been signs of stabilisation in the short period since, tensions in the Middle East remain elevated, creating uncertainty around the outlook for FY27.

Domestic factors such as rising interest rates, elevated inflation and pressure on housing markets are weighing further on consumer confidence in the near term.

The Group is focused on laying the foundations to pursue its ambitious growth targets articulated in the new five year strategy, including trialling fitment concepts, new and larger store formats, and ranging initiatives across all four brands.

Retail is evolving rapidly, particularly around customer engagement and journeys. We are excited about the opportunities that investments in our Ignite transformation initiatives will provide and we expect FY27 will see important progress towards those goals.

We are confident these initiatives will deliver long-term value creation through organic growth and by continuing to leverage our 13 million-strong active club membership base by meeting customers where and how they want to shop.

Normalised net profit after tax

	2026 $m	2025 $m
Statutory profit for the period after tax	205.9	221.8
- Execution costs for team member wage remediation, after tax	–	2.7
- Net legal and professional advisory fees and other adjustments related to regulatory and litigation matters, after tax	20.0	7.9
Total of items not included in total segment NPAT	20.0	10.6
Normalised net profit after tax (1)	**225.9**	**232.4**

(1) Normalised Profit is disclosed to provide stakeholders with a consistent basis for comparing performance across periods. This disclosure assists investors in understanding the financial condition and performance of the Company by excluding items that are not reflective of ongoing operations.

Cash flow

	2026 $m	2025 $m
Net cash inflow from operations	593.1	577.3
Net cash (outflow) from investing	(123.2)	(165.4)
Net cash (outflow) from financing	(514.9)	(566.3)
Net (decrease) in cash	**(45.0)**	**(154.4)**
Cash at the beginning of the period	63.3	217.5
Effects of exchange rates on cash	(1.6)	0.2
Cash at the end of the period	**16.7**	**63.3**

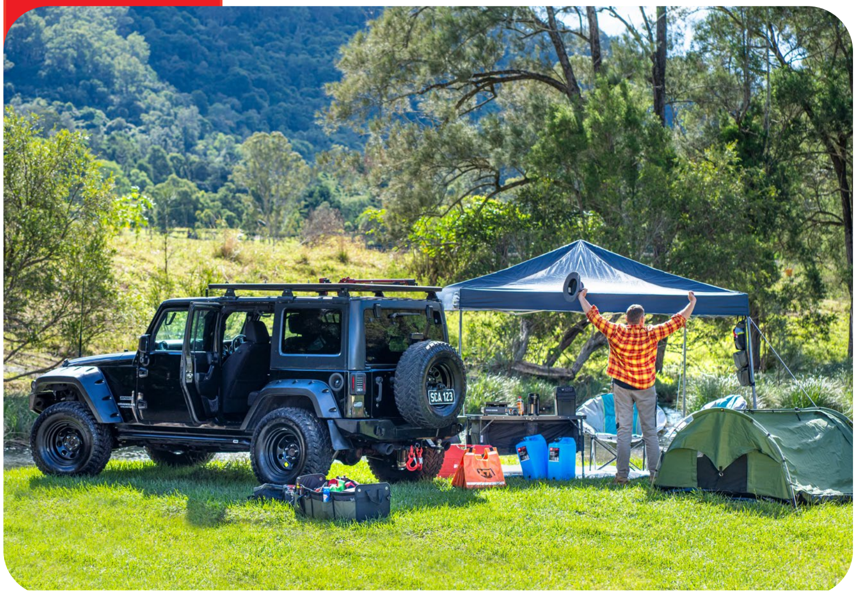
Balance sheet

	2026 $m	2025 $m
- Trade and other receivables	52.3	51.0
- Inventories	959.9	886.8
- Trade and other payables	(624.7)	(585.5)
- Current tax liabilities	(18.2)	(17.3)
Total working capital	**369.3**	**335.0**
- Cash and cash equivalents	16.7	63.3
- Borrowings	(30.7)	-
- Lease liabilities	(1,291.0)	(1,235.8)
Net debt	**(1,305.0)**	**(1,172.5)**
- Property, plant and equipment	374.2	356.6
- Right-of-use assets	1,154.7	1,109.8
- Intangible assets	832.8	838.2
- Derivatives	(0.6)	(3.2)
- Provisions	(171.8)	(166.0)
- Deferred taxes	46.0	23.5
Net assets	**1,299.6**	**1,321.4**

Dividends paid during FY26

	Cents per share	Total amount $m	Payment date
FY25 final dividend (fully franked)	34.0	76.8	16-Oct-25
FY25 special dividend (fully franked)	30.0	67.7	16-Oct-25
FY26 interim dividend (fully franked)	32.0	72.3	2-Apr-26

AUTO



Supercheap Auto performance

Our business

Supercheap Auto is the largest specialty automotive parts and accessories retailer in Australia and New Zealand, operating in the expanding auto category. It offers an extensive range of products spanning automotive, tools, travel, touring, outdoor, garage and shed essentials.

The brand also provides a range of fitment and support services, including wiper blade, bulb, and battery installation, as well as battery and oil recycling, paint mixing and vehicle diagnostics.

Founded in 1972, Supercheap Auto now operates 362 stores across Australia and New Zealand.

Category growth is underpinned by a rising vehicle fleet, the increasing popularity of SUVs and 4WDs, and strong demand for domestic road travel and outdoor adventure.

Financial performance

Total sales increased by 3.9 per cent to $1.6 billion, driven by new store openings and like-for-like sales growth of 2.7 per cent.

Like-for-like sales was driven by higher average transaction values.

By region, like-for-like momentum improved in New Zealand to 1.4 per cent, whilst Australia delivered 2.8 per cent growth. Both regions experienced a moderation in demand in the fourth quarter, due to the onset of the fuel crisis.

Under the Bonnet categories continued to be key growth drivers, supported by recent ranging initiatives with strong performance across Filtration, Fuel and Cooling as well as Braking, Ignition & Parts. Above the Bonnet categories Safety & Comfort and Wipers & Electrical performed well, whilst the Portable Power & Trailer category drove growth in Home, Garage & Outdoors.

The full year gross margin declined by 30 bps compared to the prior period. Ranging initiatives targeting in-demand brands performed well but resulted in a moderate negative product mix impact, whilst elevated oil prices led to some inflationary pressures in the second half.

Cost of doing business growth was 3.2 per cent and declined by 20 bps as a percentage of sales.

Segment profit before tax margin declined by 10 bps and Segment PBT of $203.3 million was 3.3 per cent higher than the previous period.

Online sales

Online sales grew 17.5 per cent to $147.1 million and represented 9.2 per cent of total sales. Click & Collect accounted for 81 per cent of online sales, in line with the prior year.

Stores and store network

Supercheap Auto's refurbishment and new store program is progressing well. Ten new stores were opened in FY26, resulting in 362 stores at the end of the period.

The business is focused on establishing its new Generation 5 store format to deliver improved customer experience and operating performance. The first Generation 5 store is due to open in Maroochydore in the first half of FY27, with the opportunity to expand the new format to a total of 80 stores through to FY31, representing a combination of new stores as well as conversions of existing formats.

Plans to trial a large format Supercheap Auto store are progressing, aimed at providing a deeper range and stronger fitment capabilities, as well as facilitating expansion of online fulfilment and Click & Collect.

Supercheap Auto invested a total of $13 million of capital expenditure in its store network in the period, a reduction from FY25 as the business prepares for the evolution towards Generation 5 and large format stores.

SUPERCHEAP AUTO

Stores

362

In-store % of total sales

91%

Online Click & Collect % of total sales

7%

Online home delivery % of total sales

2%

Average active club member NPS

75

Active club member growth

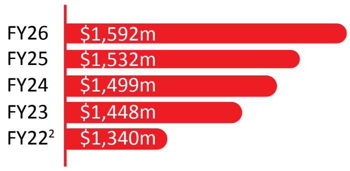
4%

Brand awareness

91% Stellar Market Research Australia March 2026

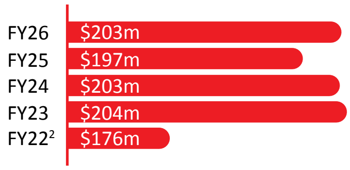
Sales ($m)

$1,592m



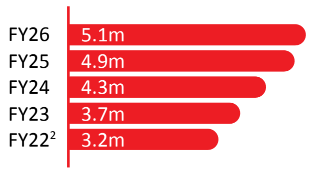
Segment profit before tax (PBT)

$203m



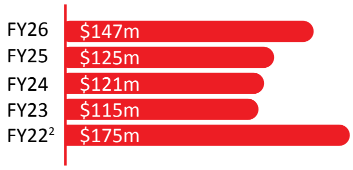
Active club members (m)

5.1m



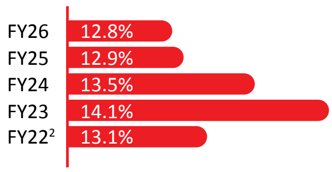
Online sales ($m)

$147m



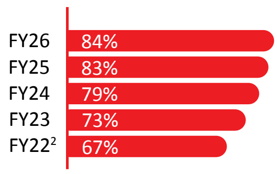
Segment PBT margin (%)

12.8%



Active club members % of total sales[1]

84%



(1) SCA restated to be based on retail sales, excluding trade
(2) FY22 is 53 weeks (not adjusted)

Supercheap Auto

$m	FY26	FY25	Change
Sales	**1,591.6**	1,531.5	3.9%
Segment EBIT	**226.0**	218.4	3.5%
Segment PBT	**203.3**	196.9	3.3%
PBT margin	**12.8%**	12.9%	(10bps)

Customer

Supercheap Auto is a category leader in the retail auto space, with 91 per cent brand awareness in Australia and 93 per cent brand awareness in New Zealand. Fifty per cent of customers in Australia and 44 per cent of customers in New Zealand recognise Supercheap Auto as their preferred brand in the auto category. The second most preferred major auto brand in each market scored 10 per cent and 30 per cent respectively.

The brand has more than 5.1 million active club members in its club loyalty program, up 4 per cent from the prior year. These members represent 84 per cent of Supercheap Auto's total retail sales.

Supercheap Auto achieved a customer NPS of 75 in the period, a substantial improvement from 69 in FY25.

Supercheap Auto 'Spend & Get'

Supercheap Auto's new loyalty program for its club members - called 'Spend & Get' - commenced on 1 July 2025. For every $100 spent on eligible purchases, members receive a $5 credit which can be used in the following 28 days – rewarding customers every time they shop. The program replaces the previous Best Price Credit initiative with an updated offer that provides certainty and immediacy of reward. The program has provided improved flexibility in an elevated promotional environment and is expected to be more effective at driving increased customer visitation and spend over time.

Strategy and outlook

Supercheap Auto delivered solid trading momentum through the first half of FY26, before experiencing a moderation in demand in the second half following the onset of the fuel crisis.

Despite recent signs of stabilisation, tensions in the Middle East remain elevated, creating uncertainty around the near-term outlook. FY27 sales are expected to benefit from eight planned net new store openings and a full year's trading of the new stores opened in FY26.

Supercheap Auto will continue with ranging initiatives which are expected to contribute towards sales growth, albeit in some cases at a slightly lower gross margin.

The business remains focused on delivering a seamless omni-channel experience – integrating retail, online, and fitment services to meet customer needs wherever they choose to shop.

Key strategic priorities over the medium term include:

- **Range** – stocking the range and brands our customers want;
- **Store formats** – evolving our store formats to a new Generation 5, trialling large format and increasing the breadth and depth of our offering; and
- **Fitment** – fitting more of what we sell, across more of our network.

Supercheap Auto and Beyond Blue reach a milestone for mental health

In June 2026, Supercheap Auto surpassed $1 million in donations to Beyond Blue, marking a milestone in a partnership focused on improving access to mental health support and services. Supercheap Auto has partnered with Beyond Blue since 2021 and is now a Major Partner, supporting fundraising and awareness activity through its Australian store network.

Donations made through Supercheap Auto help fund Beyond Blue's 24/7 Support Service, which provides free mental health information and support by phone, email, webchat and online forums. The service supports people experiencing anxiety, depression and challenging life experiences, helping them seek guidance as early as possible.

Demand for these services remains high, with Beyond Blue reporting that more than 300,000 people contacted its support service in 2024/25. Beyond Blue works with the community to improve mental health by providing trustworthy information, tools and advice, increasing access to support, promoting mentally healthy communities and advocating for more effective mental health policy.

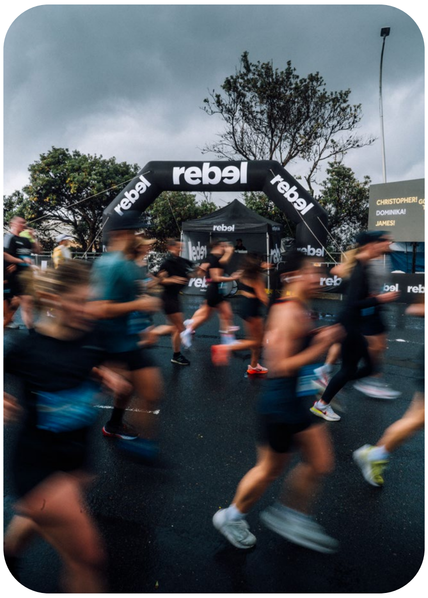
The partnership is activated across Supercheap Auto's Australian store network through in-store customer donations, corporate contributions, matched fundraising activity and awareness campaigns, including the annual Mental Health Week fundraising campaign in October. This year's Mental Health Week campaign contributed $12,618 to the total. A further $10,000 was donated on behalf of the 2025 top fundraising store, Supercheap Auto Lawnton.

From 14 to 20 June 2026, stores also participated in a dedicated fundraising week, with team members encouraged to wear blue to raise awareness and support customer donations.

The donation milestone reflects the contribution of customers, team members and corporate support through a long-term retail partnership. It also shows how frontline teams can help make mental health support more visible in everyday retail environments.

Image left: Supercheap Auto's $1m cheque supporting Beyond Blue
Image right: Supercheap Auto's in-store poster for Wear Something Blue

SPORT



rebel performance

Our business

rebel is Australia's leading sporting goods and apparel retailer, with 162 stores nationwide. Acquired by Super Retail Group in 2011, rebel has established a strong market position supported by its national footprint, innovative store formats, and strong brand partnerships.

As a key retail partner for the world's top sporting and lifestyle brands — including Nike, adidas, Under Armour, Puma, ASICS, New Balance, Brooks and Apple — rebel is the go-to destination for premium performance and lifestyle products. rebel also offers a growing portfolio of private brands across select categories, including Ell/Voo, Celsius, Tahwalhi and Terrasphere.

rebel's aspiration is to be the first choice for sport in Australia. Operating in a structurally growing category, its long-term growth is underpinned by trends in personal fitness, health and wellbeing; increased personal leisure time from flexible work trends; and rising female participation in sport.

Financial performance

rebel continued to outperform its market in FY26, delivering solid sales growth and further market share gains despite challenging consumer conditions.

Total sales increased by 4.5 per cent to $1.4 billion. Like-for-like sales grew by 3.8 per cent, with growth in both transaction numbers and average transaction value.

Growth was broad-based, led by strong performances in sports equipment, accessories and recovery. Footwear continued to deliver solid growth despite increasing competitive intensity, while licensed apparel was a standout performer, particularly in the second half, supported by strong customer engagement around the FIFA Men's World Cup.

Gross margin improved by 60 bps in FY26, reflecting improved promotional discipline and positive product mix in the second half of the year. Stock loss levels remain elevated. However initiatives are being deployed throughout the business targeting an improvement in the medium term.

Segment profit before tax margin of 7.4 per cent was in line with the prior year, as the improvement in gross margin was offset by an increase in cost of doing business as a percentage of sales, driven primarily by occupancy expenses. Segment PBT grew 4.3 per cent to $105.1 million.

Online sales

Online sales grew by 2 per cent to $252.6 million and represented 18 per cent of total sales. Click & Collect accounted for 28 per cent of online sales.

Stores and store network

rebel opened nine new stores and closed nine in FY26, resulting in 162 stores at the end of the period. It is aiming to open a further five new stores in FY27.

The rebel rCX format continues to be rolled out across the network, with approximately 75 stores now reflecting the larger, more experiential formats, and conversion of remaining legacy foundation stores is expected to continue over the medium term.

rebel's network activity over the past five years has been focused on upgrading the existing network. New store openings have been offset by store closures, mostly attributable to legacy Amart All Sports locations. Whilst store numbers have not increased, there has been a substantial upgrade to average store sizes and in-store experience, driven by the rCX program.

Stores

162

In-store % of total sales

82%

Online Click & Collect % of total sales

5%

Online home delivery % of total sales

13%

Average active club member NPS

70

Active club member growth

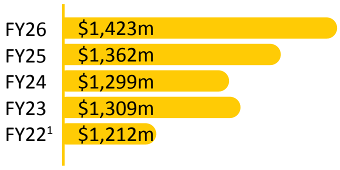
5%

Brand awareness

94% Stellar Market Research Australia March 2026

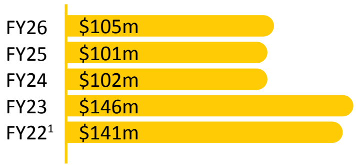
Sales ($m)

$1,423m



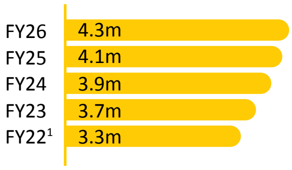
Segment profit before tax (PBT)

$105m



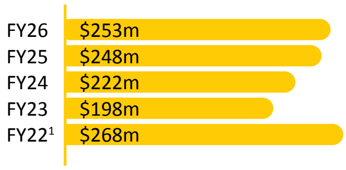
Active club members (m)

4.3m



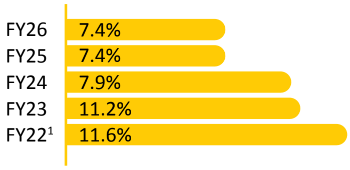
Online sales ($m)

$253m



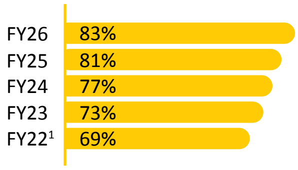
Segment PBT margin (%)

7.4%



Active club members % of total sales

83%



[1] FY22 is 53 weeks (not adjusted)

rebel

$m	FY26	FY25	Change
Sales	**1,422.7**	1,361.7	4.5%
Segment EBIT	**132.4**	123.7	7.0%
Segment PBT	**105.1**	100.8	4.3%
PBT margin	**7.4%**	7.4%	–

A key growth engine for rebel over the next five years is the opportunity to expand into untapped regional locations. rebel currently has approximately 40 regional stores within its network and has identified more than 50 additional locations, with 30 prioritised for delivery by FY31. These locations are typically characterised by smaller population catchments, strong local sporting communities and sporting infrastructure, and limited major sporting retail presence. This increased penetration of stores also acts as a facilitator of our omni-retail strategy, strengthening our online fulfilment and Click & Collect capabilities.

The regional expansion opportunity underpins plans to grow the rebel network to over 200 stores by FY31.

rebel invested a total of $26 million of capital expenditure in its store network in the period.

Customer and loyalty

rebel is a category leader in the Australian sporting goods and apparel market, with 94 per cent brand awareness. Twenty-six per cent of customers recognise rebel as their preferred brand in the sports category.

rebel grew its loyalty club membership by 5 per cent during the period and now has 4.3 million members, representing 83 per cent of its sales.

The rebel Active loyalty program further strengthened its role at the centre of engagement between rebel and its 4.3 million active members. The program continues to track well against key performance metrics across higher value customer cohorts, where positive customer feedback is supported by improvement in visitation and average annual spend. The rebel team is targeting initiatives to improve returns and traction of the program across a broader customer base.

rebel maintained its strong customer NPS of 70 in FY26.

Strategy and outlook

Whilst macro conditions are expected to remain challenging, recent investment in the store network and stronger inventory availability over the peak trading season are expected to support continued growth. The FIFA Men's World Cup provided a strong boost to trading in the final quarter, presenting a challenging comparative for FY27, despite the anticipated benefits of the FIFA Women's World Cup due to commence in June 2027.

Competition in the category remains strong, with established retailers including direct-to-consumer offerings from the global brands and a small number of well-funded domestic and global entrants seeking to gain market share in recent years.

rebel continues to be well-positioned to defend and strengthen its market position, underpinned by:

- Category leadership across key brand metrics — including brand awareness, consideration and preferred main store status, underpinned by a deep and enduring connection with grass roots sports in communities nationwide;
- Its 4 million plus active member base, supported by rich first-party data, advanced analytics, and targeted communication capabilities;
- Strong customer engagement, reflected in high NPS scores and enhanced by the rebel Active loyalty program;
- Robust omni-channel capability, combining a national network of 162 stores and a growing online presence; and
- Strategic partnerships with leading global brands at both regional and international levels.

In the medium term, the Group expects demand in the sports category will remain resilient given global trends promoting the importance of personal fitness, health and wellbeing.

Continued participation in grassroots sport is expected to support demand for equipment and apparel, while strong crowd attendances at AFL and rugby league matches should continue to underpin the sale of licensed products and fan gear.

Key strategic priorities over the medium term include:

- **Taking rebel to the regions** – expanding into untapped regional locations with strong sporting communities;
- **Delivering value through private and licensed brands** – broadening our portfolio to additional categories and price points;
- **Owning Sport** – being the go-to destination for Australia's biggest, fastest growing and most loved sports.

rebel and Lifeline champion mental health through sport

In FY26, rebel's partnership with Lifeline reached more than $3.7 million in cumulative fundraising, supporting Lifeline's 24/7 crisis support services and raising awareness of the link between physical activity and mental wellbeing. The milestone reflects contributions from customers, team members and trade partners since the partnership began in 2021.

During Mental Health Awareness Month in October 2025, rebel launched Sport is Support, a basketball-led campaign that encouraged Australians to move their bodies to support their minds. The campaign featured original artwork by illustrator Aaron Lowell Denton and storytelling focused on the role of movement in supporting mental wellbeing.

As part of the campaign, rebel released a limited-edition Lifeline Collection, with 100 per cent of profits donated to Lifeline. The range was available in-store and online and included apparel, balls and drink bottles.

rebel also hosted the Score for Support activation at Westfield Knox in Victoria, where customers could shoot free throws to raise funds, with rebel donating $10 to Lifeline for every successful shot. Australian basketball great Andrew Gaze helped promote the activation, with help from the Knox Basketball Association.

adidas also contributed by donating 5 per cent of eligible adidas purchases at rebel during the month, capped at $300,000. Additional funds were raised through customer donations and Lifeline's Be Active community fundraising portal.

Sport is Support raised $667,625- the total included $15,130 from the Score for Support event, $120,078 in Lifeline Collection profits, $232,417 from customer donations collected by rebel and $300,000 from adidas. It followed the previous year's Mental Health is a Team Sport campaign, which raised $652,149 through product sales, customer donations and trade partner contributions.

The campaign highlights how rebel used its store network, customer reach and trade partner relationships to support Lifeline's ongoing work and keep mental health conversations visible through sport.

Image left: rebel x Lifeline campaign – Sport is Support
Image right: rebel's limited-edition Lifeline Collection

OUTDOOR / Leisure

BCF performance

Our business

BCF is Australia's leading outdoor and adventure retailer, with 170 stores located across every state and territory — including seven superstores in Townsville, Kawana, Mackay, Hervey Bay, Cannington, Palmerston and Taren Point.

The brand offers everything customers need for their next boating, camping or fishing adventure, all under one roof. BCF aims to give Australians an outdoor store that they trust, delivering range, quality, value and expert service.

Operating in the growing outdoor leisure category, BCF is well-positioned to benefit from rising participation in camping, caravanning, hiking and off-road exploration.

Financial performance

Following a standout performance in FY25, BCF faced more challenging conditions in FY26, with total sales up 0.2 per cent to $952.7 million. Network expansion offset a decline in like-for-like growth across the period.

First half trading was negatively impacted by adverse environmental conditions in South Australia and Victoria, resulting in an overall reduction in marine and fishing activity. Despite a positive start to the second half, the leisure category was heavily impacted by the sharp increase in domestic fuel prices and concerns around supply shortages, which significantly moderated outdoor leisure activity over the crucial Easter trading period.

Over the full year, like-for-like sales declined by 2.1 per cent, with a modest increase in average transaction value more than offset by a decline in transaction volumes.

By region, Queensland reported positive like-for-like growth, offset by more significant declines in Victoria and South Australia. Caravanning performed well across the full year, along with categories spanning camp cooking and dining, and marine electronics. 4WD categories were disproportionately impacted by the fuel crisis in the second half.

Gross margin increased by 20 bps. Cost of doing business grew 3.6 per cent, increasing by 110 bps as a percentage of sales.

Segment profit before tax decreased by 14.3 per cent to $52.3 million, with the PBT margin declining by 90 bps to 5.5 per cent.

Online sales

Online sales grew by 3.3 per cent to $113.0 million and represented 12 per cent of total sales. The Click & Collect portion of online sales was 58 per cent.

Stores and store network

BCF opened five new stores, resulting in 170 stores at the end of the period. BCF has identified the opportunity to further expand its network to between 190 and 200 stores by the end of FY31.

BCF's network strategy is focused on expanding both the number of stores and the average size per store, with the incremental network growth to be delivered in the form of large format or superstores.

BCF superstores (typically >3000 sqm) offer an expanded product range across key outdoor categories including fishing, boating, 4WD, camping, caravanning, BBQ, power and refrigeration. They feature interactive customer experience zones, allowing customers to explore products hands-on and understand

Stores

170

In-store % of total sales

88%

Online Click & Collect % of total sales

7%

Online home delivery % of total sales

5%

Average active club member NPS

77

Active club member growth

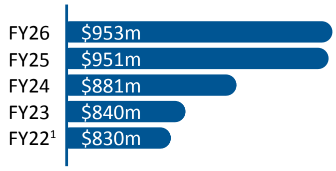
4%

Brand awareness

83% Stellar Market Research Australia March 2026

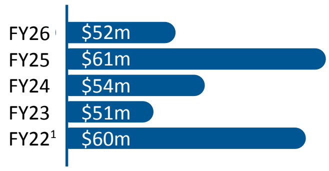
Sales ($m)

$953m



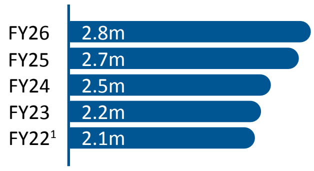
Segment profit before tax (PBT)

$52m



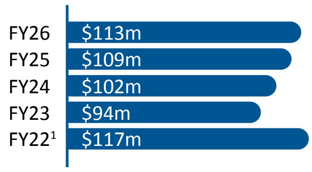
Active club members (m)

2.8m



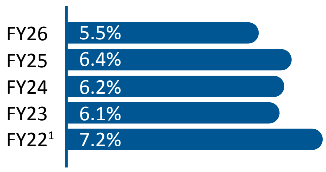
Online sales ($m)

$113m



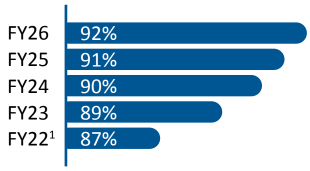
Segment PBT margin (%)

5.5%



Active club members % of total sales

92%



(1) FY22 is 53 weeks (not adjusted)

BCF

$m	FY26	FY25	Change
Sales	952.7	950.7	0.2%
Segment EBIT	66.4	75.4	(11.9%)
Segment PBT	52.3	61.0	(14.3%)
PBT margin	5.5%	6.4%	(90bps)

how they enhance their boating, camping and fishing adventures.

Customers spend approximately 50 per cent more in superstores compared to standard BCF stores, driven by higher visitation, greater units per basket and increased average item values.

Since launching its first superstore in Townsville in November 2022, BCF has opened six additional superstores — Kawana in FY23, Mackay in FY24, Hervey Bay and Cannington in FY25, and Palmerston and Taren Point in FY26. BCF continues to progress towards a target of approximately 20 superstores nationally.

Large format stores are an incremental opportunity to more quickly scale benefits achieved by the superstore format. Approximately 2500 sqm in size, they combine superstore design and learnings, lifting productivity and enabling faster rollout through more accessible site availability. BCF has identified the opportunity for 30-40 large format stores by FY31, via a combination of new locations and refurbishment / upgrades to existing locations.

BCF invested a total of $16 million of capital expenditure in its store network in the period.

Customer

BCF is one of the leading participants in the Australian outdoor market, with 83 per cent brand awareness. Twenty-two per cent of customers recognise BCF as their preferred brand in the outdoor leisure category, the equal highest amongst its immediate peers.

BCF grew its club membership by 4 per cent in the period and now has more than 2.8 million active club members who participate in its club loyalty program, representing 92 per cent of total sales.

BCF achieved a customer NPS of 77 in the period, up from 74 in FY25.

Strategy and outlook

As an outdoor, activity-based retailer, BCF was disproportionately impacted by the fuel crisis in the second half of FY26. Many of BCF's core activities involve customers travelling by car, 4WD or boat to often remote destinations, making demand particularly sensitive to fuel price volatility and supply disruptions. While fuel markets have recently shown signs of stabilisation, ongoing tensions in the Middle East continue to create uncertainty around the near-term outlook.

FY27 sales are expected to be supported by four net new store openings and a full-year contribution from recently launched superstores in Palmerston and Taren Point and five additional stores opened in FY26.

Promotional intensity in the outdoor category is expected to remain elevated, with competitors continuing to rely on discounting. In response, BCF is focused on differentiating its offer through its portfolio of private and strategic brands, providing customers with exclusive product ranges and better value. These brands now account for over half of total sales and are contributing disproportionately to growth.

In the medium term, demographic shifts and the rising popularity of SUVs continue to support growth in domestic leisure activities such as camping, four-wheel driving and caravanning, and BCF is well-positioned to benefit from these trends.

Key strategic priorities over the medium term include:

- **The continued roll out of superstores** – building on the strong momentum from the first seven;
- **Large formats** – expanding our network of larger format stores to more quickly scale superstore benefits; and
- **4WD fitment** – Unlocking access to the $3 billion 4WD market through fitment.

BCF and Clontarf Foundation connect students with workplace experience

In FY26, BCF continued to build its partnership with the Clontarf Foundation, creating practical workplace and community experiences that help students explore future career opportunities.

The Clontarf Foundation works with young Aboriginal and Torres Strait Islander men to support school attendance, Year 12 completion and the transition to employment. Since opening its first academy in 2000, the Foundation has grown to support more than 12,500 students in 172 schools across Western Australia, the Northern Territory, South Australia, Victoria, New South Wales and Queensland.

BCF's role is to connect that work with the experience and reach of its store network. Local teams engage with Clontarf academies through store visits, employment forums, mock interviews and career conversations, helping students better understand retail roles and build confidence in workplace settings. In September 2025, approximately 20 Clontarf students toured BCF's Cannington superstore in Western Australia and took part in job interviews, gaining first-hand exposure to a retail environment and an opportunity to practise their interview skills.

The partnership also extends into community activities. BCF attended Clontarf Foundation's annual Wadjemup Cup, a football event that brings students together for connection, learning and shared experience. Beyond the on-field activity, the camp created opportunities for students to strengthen friendships, learn from one another and hear more about employment options available through BCF and other supporters.

For BCF, the value of the partnership lies in making its national retail network useful at a local level. Store teams can share career insights, create informal mentoring moments and help complement Clontarf's program beyond the classroom. The work remains a key priority for BCF and aligns with Super Retail Group's Reconciliation Action Plan, including its focus on building relationships, strengthening respect and creating opportunities for Aboriginal and Torres Strait Islander peoples.

Image left: BCF team supporting the Clontarf team at the 2025 Wadjemup Cup
Image right: Clontarf Foundation panel presentation at Super Retail Group's Strathpine support office

OUTDOOR / Adventure

Macpac performance

Our business

Founded in Christchurch, New Zealand in 1973, Macpac is a trusted outdoor adventure brand, specialising in apparel and equipment for climbers, hikers, campers and adventure travellers. Macpac products are designed by adventurers for adventurers. They are functional and technical and built to withstand the demands of the outdoors.

Acquired by Super Retail Group in 2018, Macpac operates a network of 103 stores across Australia and New Zealand. It services the growing outdoor adventure category, supported by tailwinds such as increased international travel and the rising popularity of hiking, camping and nature-based tourism.

Financial performance

Total sales increased by 3.5 per cent to $239.5 million, with like-for-like growth of 1.5 per cent, complemented by new store openings.

Like-for-like sales grew 3.7 per cent in New Zealand, whilst Australia grew 0.3 per cent. Growth in Australia was impacted by subdued demand in New South Wales and Victoria, with robust high single digit growth realised outside of those states. After a strong first nine months, extended mild winter conditions moderated demand during the peak trading season late in the period.

Baselayers, midlayers, and tops and tees were among the strongest-performing categories. In contrast, demand for insulation products was subdued, with the overall mix of sales reflecting the milder conditions prevalent late in the period.

Gross margin declined by 30 bps, due largely to clearance activity in the first quarter. Second half gross margin was broadly in line with the prior year.

CODB as a percentage of sales declined by 150 bps, reflecting a strong focus on managing costs and a reduction in network activity.

Segment profit before tax grew by 32.0 per cent to $13.6 million. Profit before tax margin increased by 120 bps to 5.7 per cent. During the financial year, the AUD:NZD exchange rate increased by 13 per cent, creating a headwind to the translation of revenue and profits from New Zealand operations. Profit before tax growth at constant currency was 44.7 per cent.

Online sales

Online sales declined by 5.3 per cent to $39.5 million and represented 17 per cent of total sales. Click & Collect accounted for 15 per cent of online sales.

Stores and store network

Macpac opened four new stores and closed four, resulting in 103 stores at the end of the period. Network activity was notably lower than the prior year which saw ten stores opened in the period.

Macpac's store network comprises two core formats:

- **Macpac Explorer:** 250 to 350 sqm stores, mostly located in key shopping centres, which stock a full range of Macpac-branded product and a rationalised National brand offer; and
- **Macpac Adventurer Hub:** 600 to 800 sqm stores located in established outdoor precincts, which stock a full range of Macpac-branded product and a curated, extended National brand offer. Adventure Hubs play a key role in online fulfilment.

Macpac invested a total of $5 million of capital expenditure in its store network in the period.

macpac

Stores

103

In-store % of total sales

84%

Online Click & Collect % of total sales

2%

Online home delivery % of total sales

14%

Average active club member NPS

75

Active club member growth

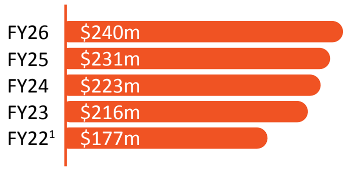
13%

Brand awareness

87% Stellar Market Research New Zealand March 2026

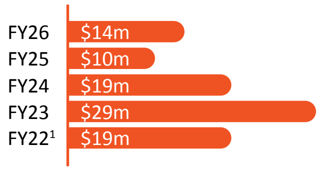
Sales ($m)

$240m



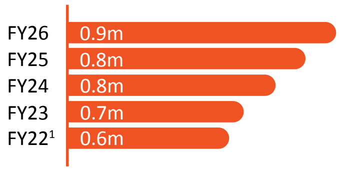
Segment profit before tax (PBT)

$14m



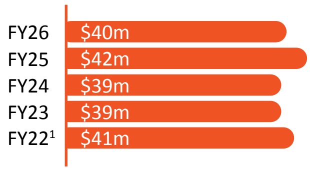
Active club members (m)

0.9m



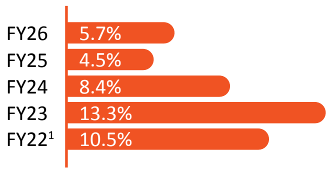
Online sales ($m)

$40m



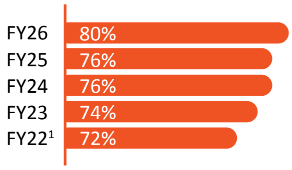
Segment PBT margin (%)

5.7%



Active club members % of total sales

80%



(1) FY22 is 53 weeks (not adjusted)

Macpac

$m	FY26	FY25	Change
Sales	239.5	231.4	3.5%
Segment EBIT	17.6	14.3	23.1%
Segment PBT	13.6	10.3	32.0%
PBT margin	5.7%	4.5%	120bps

Customer

Macpac is well-recognised in its homeland of New Zealand where it has 87 per cent brand awareness. Brand awareness in Australia of 53 per cent at March 2026 has increased by eight percentage points since FY25. Brand awareness continues to improve as the store network expands, and has benefitted from the sale of Macpac product in rebel and BCF stores.

Macpac grew its club membership by 13 per cent in the period and now has over 900,000 active club members, representing 80 per cent of its total retail sales.

The brand achieved a customer NPS of 75 in the period, up from 73 in FY25.

Strategy and outlook

Milder conditions across the key New South Wales and Victorian markets in the fourth quarter masked what was otherwise solid growth momentum for Macpac through FY26.

Longer term, growth in hiking and outdoor adventure, as well as in international tourism and travel, is expected to support sustained demand for Macpac's outdoor adventure products.

In FY27, sales are expected to benefit from the full-year contribution of the four stores opened in FY26, as well as the ongoing ramp-up of the ten stores opened in FY25 - noting that Macpac stores typically reach maturity after their second or third winter season.

Macpac remains focused on technical product excellence and differentiated design, underpinned by a strong commitment to quality.

Key strategic priorities over the medium term include:

- **Focus on product** – creating brand distinction through technical, quality product;
- **Brand awareness** – growing brand awareness in Australia; and
- **Network** – expanding the Macpac network across Australia and optimising for profitable growth.

Environmental responsibility is important to Macpac, our customers and our team members. Preservation of the natural world is also integral to the outdoor adventure category in which we operate. A strategic focus for Macpac is to be a force for good and continue its better business journey with a sustainability focus. In FY26 Macpac retained its Toitū Carbon Reduce certification.

Macpac and Jabalbina care for Country in the Daintree

Macpac's Fund for Good provides cash and gear grants to non-profit organisations focused on the protection, regeneration or monitoring of native flora and fauna, as well as adventure-based learning, therapy and environmental education.

In FY26, the Fund for Good supported 33 organisations through monetary and/or gear grants. One of these organisations was Jabalbina Yalanji Aboriginal Corporation (JYAC), which represents the Eastern Kuku Yalanji people's native title, land and cultural heritage interests in Far North Queensland.

JYAC's work is grounded in caring for Country through Indigenous-led land management, environmental conservation and cultural heritage protection. In the Daintree region, the organisation delivers on-Country programs spanning rainforest restoration, ranger training and youth development.

Through the partnership, Macpac supports JYAC's Bama Rangers in restoration work at Wawu Dimbi (meaning "place of inner spirit" in Yalanji language) in the lowland Daintree. Work includes infill planting across 2.1 hectares as part of the Cassowary Credits pilot site, a biodiversity credit initiative that rewards landholders for measurable improvements in rainforest condition, alongside site preparation, weed management and ongoing maintenance. The program also builds practical skills for Eastern Kuku Yalanji rangers, guided by cultural knowledge of Country. Together, this work is helping restore critical habitat for the endangered Southern Cassowary and strengthen biodiversity outcomes across the Daintree catchment, which flows to the Great Barrier Reef.

Macpac's support reflects the Fund for Good's focus on backing conservation and regeneration programs that deliver practical, place-based outcomes. Through JYAC, this support is helping protect biodiversity and strengthen Indigenous-led land management in the World Heritage-listed Daintree region, showing how everyday customer choices can help sustain long-term care for Country shaped by the cultural knowledge of the Eastern Kuku Yalanji people.

Images above: Vashnee (left) and Kieran (right), working as part of JYAC's on-Country program

Risk

The Board is responsible for overseeing the Company's approach to risk management. The Board is assisted by the Board Risk and Sustainability Committee (BRSC) in the discharge of its risk management responsibilities. In addition, the Board Human Resources and Remuneration Committee (BHRRC) makes recommendations to the Board on matters pertaining to health and safety and compliance with legal and statutory requirements in relation to human resources and remuneration. Further details on the Company's approach to risk management are contained in the Company's FY26 Corporate Governance Statement.

The Group operates in a dynamic and rapidly evolving environment across three geographies (Australia, New Zealand and China). Monitoring the operating environment for emerging risks is ongoing, including for the opportunities and threats associated with the increasing adoption of Artificial Intelligence (AI) across retail, technology, supply chain and customer-facing activities. AI has the potential to improve efficiency, decision-making and customer experiences, while also requiring appropriate governance over matters such as cyber security, data privacy, ethics, regulation and organisational capability.

Material risks that could adversely affect our operations and performance and the delivery of our strategy are outlined in this section. For further information on material climate-related risks, refer to our Climate-related financial disclosures in this Annual Report. Further financial risks are detailed in Note 22 – Financial risk management in the notes to the consolidated financial statements.

The Group continues to strengthen its risk management framework to make it fit for purpose, responsive to an evolving operating environment, and aligned with the expectations or our customers, team members, investors and the communities in which we operate.

The Group actively manages a range of financial and non-financial business risks which can potentially have a material impact on the Group and its ability to achieve its stated objectives. While the Group's approach to risk management seeks to identify and manage material risks and emerging risks, not all relevant risks are within the control of the Group. Additional risks not currently known or detailed below may also adversely affect our operations, performance or delivery of our strategy.

Risk	Risk context	Risk management
People		
Health & Safety Exposure to hazards at a level that causes harm (arising from the Group's operations)	With operations in three countries and more than 790 stores and seven distribution centres, there are certain hazards that have the potential to cause significant harm. While we are committed to the physical and psychological health and safety of our team members, customers, suppliers, visitors and contractors across our operations, these risks remain. Retail crime including theft and fraud poses risks, leading to safety concerns for team members and customers, financial losses, and operational disruptions. Evolving criminal tactics and technology use complicate these risks.	– Investing in the ongoing maturity of the Group's Health and Safety program. – Focusing on hazard elimination and risk reduction, supported by health and safety management systems. – Focusing on critical risks with integration of control assessment through assurance activities. – Delivering health and safety compliance and leadership training. – Implementing Health and Safety by Design requirements for fixtures, fittings and facilities. – Strengthening our security measures to manage retail crime risks, including theft and other criminal activities, and aggressive customers. This involves enhancing team training and maintaining close collaboration with law enforcement. – Focusing on Psychological Safety and Respect@Work to prevent and address discrimination, harassment or bullying. – Supporting our culture of proactive care through the rollout of our team wellbeing app. – Providing induction training. – Implementing planned preventative maintenance programs. – Measuring and monitoring our key performance indicators and benchmarking our performance against others.
Employment law compliance Serious or systemic breach of employment law	A variety of employment instruments across Australia, New Zealand and China create complexities where errors could occur, particularly with respect to the payment of employee entitlements. Any breach can lead to financial harm for our team members; damage our Group's reputation; and erode the trust and confidence of our team, customers, shareholders, and regulators. Additionally, we may face fines or other penalties.	– Monitoring changes to legislation to maintain compliance with legal and other requirements. – Using information technology, including Human Resources Information Management and payroll systems, to reduce the chance of error. – Managing compliance of our industrial instruments, supported by ongoing training and communication on correct rostering practices. – Conducting periodic compliance reviews as part of our ongoing assurance program.
Conduct Inappropriate, unethical or unlawful conduct by the Group's officers or team members	With more than 15,000 team members, it is possible that not all team members will conduct themselves in a manner consistent with the Group's Code of Conduct or Values. Behaviours or actions taken by team members may have negative consequences such as legal issues, financial losses or reputational damage. This includes unethical or illegal actions, non-compliance with regulations, mistreatment of customers, and failures in adhering to the company Code of Conduct policies and Group Values.	– Maintaining a strong culture that engenders doing the right thing, guided by our Group Values, Purpose and Code of Conduct. – Maturing our management of conduct risk compliance, using data analytics, attracting top talent, and adapting to customer feedback to build competitiveness. – Providing mechanisms for reporting wrongdoing and prompt action on misconduct, including a Speak Up (Whistleblower) Policy and dedicated reporting line, Anti-Corrupt Practices Policy and brand and Group Respect@Work councils. – Utilisation of online fraud protection tools and resources. – Maintaining relevant forums to oversee and actively engage in strategies to create a harassment-free workplace.

Risk	Risk context	Risk management
Strategy		
Competition and new entrants Large scale shift in competitive landscape	The risk of rapidly increasing competition in both online and offline markets or a large-scale shift in the competitive landscape for the Group's brands. Increased competition can arise as a result of new entrants to the market, increased investment by existing competitors and aggressive competitor pricing and/or marketing strategies. Accelerated movement towards direct-to-consumer sales channels by trade partners has the potential to alter competitive advantage and expose the Group to a loss of market share across our brands.	– Investing in growing our active club loyalty membership base, personalising our services and retaining our loyal customers through loyalty platforms and structured customer relationship management activities. – Growing our four core brands and improving the customer experience in-store and online. – Improving brand awareness. – Optimising our store network, which involves strategically evaluating and enhancing the locations, layouts and operations of our retail stores to maximise efficiency and profitability for a better customer experience. – Regularly monitoring key competitor market share, monitoring of competition active through all channels, pricing analysis, new and emerging market scans, SWOT analysis through strategic framework. – Working closely with trade partners to maximise opportunities.
Strategy execution Critical shortfall in capability and/or capacity to execute the Group's strategy	Execution of the Group's strategic agenda is highly dependent on developing capabilities for the future of retail, attracting and retaining talent, investing in technology and optimising the use of technology and our data assets. Attracting and retaining talent in stores remains a challenge, with an increased risk of retail crime, theft, harassment, and aggressive customers. These risks can contribute to a higher turnover of team members. A career in retail offers opportunities, particularly for those interested in technology, customer service and sustainability. The industry's focus on blending digital and physical shopping experiences, along with its commitment to sustainability goals, makes it an attractive field for many job seekers. Inability to deliver the expected benefits and outcomes from the Group's strategy could impact our brands' ability to compete in a dynamic and evolving market. Insufficient or delayed investment in new technologies such as generative AI and agentic AI may put the Group at a competitive disadvantage.	– Strengthening portfolio governance to support prioritisation, delivery oversight and benefits realisation. – Investing in talent attraction, retention and capability building to deliver the Group's strategy. – Enhancing safety, security, wellbeing and career development initiatives to attract and support team members. Clear communication about safety measures reassuring team members about the support available. – Embedding our vision, mission and values through leadership, engagement and consistent ways of working. – Leveraging technology, data and digital capability to support strategy execution. – Ensuring clear and distinct responsibilities across strategy development, strategy execution, project/portfolio delivery, and assurance—while fostering strong collaboration and alignment between these functions. – Adapting workforce, capability and engagement initiatives to changing business conditions. – Taking a people-led, AI-enabled approach to improve productivity, customer experience, decision-making and operational effectiveness, supported by appropriate governance.
Climate change transition Global transition to a low-carbon economy	As the world transitions to a low-carbon economy, legal, technological, market, brand and reputational issues could arise from emissions reduction activities (or a failure to take such activities) and expectations. Investors expect companies to deliver their climate change, environmental and social sustainability commitments. Consumer and regulatory concerns around greenwashing and transparency are growing, as are market norms on sustainability. The transition is likely to bring legislative changes, technological advancements, increases in operating costs, and shifts in consumer preferences, expectations, and discretionary income.	– Investing in capability and resourcing to support climate transition goals. – Seeking opportunities and partnerships aligned to a low-emissions economy. – Monitoring operational disruptions and business continuity plan effectiveness. – Monitoring risk concentration across the property portfolio and supply chain. – Investing in low-energy and resilient buildings. – Progressing delivery of our Sustainability Framework 2030, which includes emissions reduction goals and recycling and waste reduction programs, as well as support for environmental restoration programs. – Monitoring sustainability market norms and investor and customer expectations. – Monitoring regulatory and legislative changes and ensuring the requirements for mandatory climate reporting are met. – Maintaining UN Global Compact membership to support alignment with global sustainability principles.

Risk	Risk context	Risk management
Financial		
Economic disruption Protracted economic downturn	The macro-economic environment remained uncertain during FY26, with inflation, interest rates and cost-of-living pressures continuing to influence consumer confidence and discretionary spending in Australia and New Zealand. While domestic activity showed areas of resilience, global market conditions remained volatile. Geopolitical instability, including ongoing conflict in Ukraine and turmoil in the Middle East involving the Strait of Hormuz, continued to affect global trade, energy markets and supply chain confidence. These developments, together with changes in tariff settings and freight market volatility, contributed to cost and supply pressures across global markets. Labour market conditions in Australia and New Zealand remained constrained, with wage growth pressures and skills shortages continuing to affect operating costs and efficiency. Freight and logistics costs also fluctuated due to elevated shipping prices and energy market volatility. These external factors are largely outside the Group's direct control and may affect the cost of goods, logistics, currency movements and customer demand. However, the Group continues to respond through disciplined financial management, inventory planning and execution of its omni-retail strategy.	– Seeking to maintain a strong financial position backed by a well-executed omni-retail strategy and effective operating model. – Actively monitoring external indicators, macro-economic conditions, energy markets and geopolitical developments, and assessing their potential impact through scenario modelling. – Managing financial risks within a disciplined policy framework. – Having in place strategic planning processes, including adjusting or reprioritising strategic initiatives, if necessary. – Controlling inventory investment through robust demand forecasting, stock-flow management and disciplined inventory controls. – Using pricing, promotional and ranging disciplines to respond to changes in customer demand and cost pressures. – Conducting effective workforce planning by aligning resourcing levels with business needs, optimising labour costs and efficiency. – Using currency forecasting and hedging to mitigate exposure to exchange rate fluctuations. – Maintaining committed debt facilities and available liquidity buffers.
Information and technology		
Cyber security, data management and privacy Unauthorised access to the Group's systems and data	The privacy, integrity and security of customer and team member data and information and the reliability of IT systems is of utmost importance to the Group and is critical to day-to-day operations and strategic direction. It is critical that we seek to keep our commercially sensitive information safe and that we seek to protect our customers through digital channels and e-commerce. Any unauthorised access to systems and/or data can erode customer, team member, trade partner and shareholder trust in the Group and can have adverse regulatory and financial impacts. The interconnectedness and complexity of our information and technology systems, along with our heavy reliance on them, means we need to remain diligent to the increasing threat of cyber-attack.	– Maintaining effective cyber security controls, including phishing simulation exercises, cyber training modules and advanced training for high-risk users. – Actively monitoring cyber threats and vulnerabilities. – Maturing our cyber security practices, policies, controls and response framework. – Investing in cyber processes and tools. – Strengthening governance through oversight by the Cyber Committee. – Leveraging the Group Data Governance Framework and Data Governance Committee to ensure that we create, collect, use, store, archive and delete data in an ethical and secure way.
Operational		
Responsible sourcing Unethical or dangerous working conditions in the Group's supply chain, including modern slavery	Forced labour, debt bondage, deceptive recruitment, and child labour have been associated with geographies, sectors, and industries in which we operate. There is the potential for serious harm to people who work in our supply chain. Any failure to act as a responsible business through how we source our products can erode customer, team member, trade partner and shareholder trust in the Group and can have adverse regulatory and financial impacts.	– Maintaining a Responsible Sourcing Program, Policy and Code which includes monitoring, verification, audit, and remediation processes. – Maintaining new supplier due diligence processes. – Reviewing factory audit results provided by third parties and actively managing corrective action plans. – Monitoring service providers' due diligence processes, including self-assessment declarations, certifications, examinations, and interviews. – Requiring relevant team members to complete responsible sourcing training programs. – Incorporating in our contracts that our trade partners and procurement processes must comply with our Responsible Sourcing Policy, where relevant.

Risk	Risk context	Risk management
Product safety A product sold by the Group's brands is unsafe and/or non-compliant with required standards	While we are committed to providing safe products for our customers and complying with requisite standards, there are risks to the Group relating to product safety. Product safety is a critical part of our trading operations. If compromised, it can result in serious illness or injury, detrimental regulatory impacts and significant reputational damage. There may also be financial impacts associated with product recalls and any regulatory impacts.	– Maintaining a comprehensive and robust product compliance program and management systems, including manuals, standards, training, testing and review. – Designing and sourcing quality products that minimise the likelihood of products being unsafe or non-compliant. – Actioning and managing product recall processes. – Standardising new line processes, including risk-based product testing. – Conducting compliance checks for high-risk products by identifying regulatory requirements, developing checklists, performing audits and testing, checking certifications, implementing corrective actions, training and monitoring regulatory changes. – Seeking trade partner guarantees, where possible. – Following up on product safety incidents through a structured product investigation process.
Supply chain disruption Protracted supply chain disruption	Global and domestic supply chain disruption is a highly dynamic risk with complex drivers, many outside our control or influence. Regular supply shocks can impact the ability to maintain service and product levels. Severe weather events can result in damage to supply lines. Shipping volatility including pallet and container shortages, port capacity issues, geopolitical tensions and conflicts, labour shortages and transport reliability issues have the potential to contribute to extended lead times and/or the unavailability of products to meet customer demand, which may impact customer loyalty and reduce revenue.	– Building resilience and agility into our supply chain. – Modernising the technology supporting our supply chain, including upgrading our warehouse management system. – Maintaining inventory buffers to increase tolerance to disruption. – Maintaining freight and trade alliance membership and strategic partnerships. – Actively engaging multiple vendors on supply arrangements to manage constraints. – Diversifying our supplier base and sourcing geographies to mitigate supply chain disruption, while ensuring that all sourcing decisions remain firmly aligned with our responsible sourcing principles and risk appetite.
Climate change Physical impacts of climate change	The climate is changing, affecting natural weather variability and leading to increased frequency and/or severity of weather events, such as extreme heatwaves, drought and intense rainfall causing flooding. The health and safety of our team and customers may be impacted. Our trade and operations may be disrupted and assets damaged, the cost of industrial special risk insurance and the cost and availability of raw materials could be impacted, product demand affected and customer purchasing power reduced.	– Having in place emergency response and business continuity management plans and related exercise programs which support business resilience. – Maintaining a robust health and safety management system. – Implementing our planned site inspection and preventative maintenance program. – Identifying sites susceptible to increased risk of natural hazards. – Complying with building codes and requirements. – Monitoring weather-related influences on customer demand for key product categories. – Implementing our decarbonisation plan in line with stated Sustainability Goals.

Risk	Risk context	Risk management
Business disruption Trade is severely restricted or disrupted for an extended period	Operational challenges may arise in connection with unexpected events, pandemics or epidemics, severe weather events and other natural hazards, cyber-attacks including ransomware, transformation risks related to adapting to new business models, new technology, critical infrastructure failures, and issues with the reliability of aged technology. Such events can cause sudden cessation of day-to-day operations.	– Maintaining, monitoring and, where required, strengthening internal controls designed to reduce the potential impact of business disruption, including resilience, response and recovery controls such as business continuity plans. – Maintaining effective cyber security controls, including ongoing training and awareness. – Actively monitoring and aiming to prevent and protect against cyber threats. – Maturing and investing in our cyber security practices, policies, processes, standards, tools and controls. – Strengthening governance through oversight by the Cyber Committee. – Protecting facilities from fires and natural disasters through a combination of advanced safety measures which include fire detection and suppression systems; emergency plans, training and drills; structural integrity; disaster preparedness; and monitoring systems. – Maintaining and exercising business continuity plans in the supply chain in concert with trade partners and insurance underwriters to cover potential losses. – Having in place a property management and site maintenance services program, supported by regular site inspections. – Making strategic investments and undertaking planning to enhance cyber security and reduce technology debt. – Offering alternative trading channels such as Click & Collect and home delivery to maintain customer access during disruptions.
Legal & regulatory compliance and change Material breach of law or regulation	With operations in three jurisdictions, the Group is subject to a wide range of legal and regulatory requirements relating to employment; product quality and safety; health and safety, privacy and data; competition and consumer protection; anti-bribery and corruption; and anti-money laundering (amongst others). Any material breach of law or regulation may attract fines or other penalties. To maintain our “licence to operate” we must also remain compliant with changing and existing law and regulations requiring ongoing monitoring by the business. Adverse changes to existing law or regulation or regulator investigation or intervention may change or restrict the Group’s ability to operate the way it does today or to implement its strategy.	– Having in place health and safety policies, standards and procedures; engineering controls; training and requirements for personal protective equipment; and maintenance requirements. – Promoting a culture of accountability, compliance and transparency. – Maintaining comprehensive and tailored training and awareness programs, including team member compliance and code of conduct training programs that focus on key legal and other requirements. – Maintaining currency of employment agreements and disciplinary processes. – Actively monitoring proposed and actual changes to regulation / legislation and the impact to the Group.

Board of Directors

JUDITH SWALES

Independent Non-Executive Chair

Appointed

Director since 1 November 2021
Chair since 24 October 2024

Committees

Chair of the Board Nomination Committee (since 25 October 2024)

Member of the Board Human Resources and Remuneration Committee (since 25 October 2024)

Qualifications and experience

Judith is a retail, sales, marketing and manufacturing professional who has more than 20 years' experience in high profile, global, consumer facing companies. Judith is the former Chief Executive Officer Global Markets at Fonterra.

Her previous roles include Managing Director of Heinz Australia, Chief Executive Officer and Managing Director of Goodyear Dunlop Tyres Australia and New Zealand, and Managing Director of Angus & Robertson/WH Smith Australia. She also previously served as a Non-Executive Director of Foster's, Virgin Australia and DuluxGroup.

Judith holds a Bachelor of Science (Honours) in Microbiology and Virology (University of Warwick) and is a graduate member of the Australian Institute of Company Directors.

Directorships of listed companies within past three years

Director of Domino's Pizza Enterprises Limited (ASX: DMP) (since February 2026)

PAUL BRADSHAW

Group Managing Director and Chief Executive Officer

Appointed

1 November 2025

Qualifications and experience

Prior to his appointment as Group Managing Director and Chief Executive Officer in November 2025, Paul was Managing Director for BCF between 2019 and 2025. He is an experienced retail executive with more than 30 years in executive and management leadership roles at successful retailers in both Australia and internationally.

After working in various managerial roles at Safeway in the United Kingdom, Paul joined Asda Stores working in regional and headquarters planning, store development and strategy positions.

Paul worked for nearly a decade with the Coles Group, holding a number of leadership positions including Group General Manager Store Development and Chief Store Operations Officer where he was responsible for creating store formats and driving the operations strategy.

KATE BURLEIGH

Independent Non-Executive Director

Appointed

11 November 2024

Committees

Member of the Board Risk & Sustainability Committee (since 25 November 2024)

Member of the Board Nomination Committee (since 25 November 2024)

Qualifications and experience

Kate has more than 25 years' experience in Board and executive leadership roles across the technology, retail and consumer lifestyle sectors. During her executive career, Kate was most recently a member of Amazon's global leadership team in her roles as the executive chair and Australia-New Zealand country manager for Amazon Alexa and New Technologies. Previously she spent two decades with Intel, including as Managing Director for Intel Australia and New Zealand, responsible for Intel's overall business across the ANZ region. Prior to that, Kate held sales and marketing leadership positions for Intel and the role of Asia-Pacific category manager for Intel Centrino mobile technology.

Kate is currently a director of Hollard Insurance Australia and a member of the Board of Governors at Wenona School.

Kate holds a Masters of Business and Marketing from the University of Technology, Sydney, a Bachelor of Arts from the University of Sydney, is a Graduate of the Australian Institute of Company Directors and an elected member of Chief Executive Women.

ANNABELLE CHAPLAIN AM

Independent Non-Executive Director

Appointed

31 March 2020

Committees

Chair of the Board Risk and Sustainability Committee (since 1 September 2023)

Member of the Board Nomination Committee (since 1 July 2022)

Qualifications and experience

With broad-ranging experience across financial, industrial, and infrastructure services, Annabelle has a proven track record as an independent non-executive director. Her extensive board portfolio has included roles as Chair of Queensland Airports Ltd and director of prominent organisations including Seven Group Holdings, Downer EDI, Credible Labs, EFIC, and The Australian Ballet.

She holds an MBA (University of Melbourne), a BA majoring in Economics and Mandarin (Griffith University), a diploma from the Securities Institute of Australia and is a Fellow of the Australian Institute of Company Directors. In 2016, Griffith University conferred on her an honorary doctorate for her service to banking, finance and the Gold Coast community.

Directorships of listed companies within past three years

Chairman of MFF Capital Investments Limited (Director since May 2019 and Chairman since August 2019)

Director of Seven Group Holdings Limited (November 2015 – February 2026)

PETER EVERINGHAM

Independent Non-Executive Director

Appointed

19 December 2017

Committees

Chair of the Board Human Resources and Remuneration Committee (since 28 October 2020)

Member of the Board Risk and Sustainability Committee (since 1 September 2023)

Qualifications and experience

Peter is an experienced executive with more than 25 years' corporate experience, including 18 years in senior executive roles in the digital sector. He was formerly Managing Director of SEEK Limited's International Division, and served as a Non-Executive Director of iCar Asia Limited, WWF Australia, ME Bank and education businesses: IDP Education, Online Education Services and THINK Education. Peter has also served as Chairman of SEEK's China subsidiary, Zhaopin Limited. Prior to SEEK, Peter was Director of Strategy for Yahoo! in Australia and Southeast Asia.

Peter holds a Master of Business Administration from IESE, a Bachelor of Economics from The University of Sydney, and is a graduate member of the Australian Institute of Company Directors.

Directorships of listed companies within past three years

Director of Medibank Private Limited (since March 2022)

MARK O'HARE

Non-Executive Director

Appointed

4 April 2023

Committees

Member of the Board Human Resources and Remuneration Committee (since 31 May 2024)

Member of the Board Audit Committee (since 1 September 2023)

Qualifications and experience

Mark O'Hare is an experienced strategic business adviser with a long-standing advisory role supporting Super Retail Group co-founder Reg Rowe stretching back more than 35 years.

As a former partner with Grant Thornton, Mark has established expertise in the areas of business services and taxation. Having previously worked as a chartered accountant at Ernst & Young, Mark had three decades with Grant Thornton in the private business tax and advisory practice. Mark is the Chairman of the Re-Grow Capital Group Advisory Group and a Non-Executive Director of Sophia Education Ministries Limited.

Mark completed a Bachelor of Commerce at the University of Queensland, is a Fellow Chartered Accountant and is member of the Australian Institute of Company Directors.

COLIN STORRIE

Independent Non-Executive Director

Appointed

1 September 2024

Committees

Chair of the Board Audit Committee (since 25 October 2024)

Member of the Board Audit Committee (1 September 2024 – 24 October 2024)

Qualifications and experience

Colin has more than 20 years' experience in Board and executive management roles at a range of leading Australian businesses operating across the retail, financial services, aviation, travel, logistics and technology sectors. During his executive career Colin was the Chief Financial Officer at both AMP and Qantas, and the Deputy Chief Financial Officer of the Woolworths Group, before leading a number of its portfolio businesses. Colin is also a director of Petstock, PFD Food Services, North Queensland Airports and Quantium.

Colin holds a Bachelor of Commerce, is a Fellow of the Australian Society of CPAs and is a graduate member of the Australian Institute of Company Directors.

Directorships of listed companies within past three years

Director of Endeavour Group (August 2019 – December 2023)

PENNY WINN

Independent Non-Executive Director

Appointed

1 December 2023

Committees

Member of the Board Audit Committee (since 31 May 2024)

Member of the Board Risk and Sustainability Committee (since 1 December 2023)

Qualifications and experience

Penny is an experienced director with deep understanding of the retail and FMCG sectors. Penny previously held Non-Executive Director roles with Goodman Limited, Coca-Cola Amatil, Lux Group, Z Energy, The Amphora Group (Accolade Wines) and Quantium.

During her 30-year retail career, Penny held executive leadership positions with Woolworths, Myer, Asda, and Big W, including roles overseeing store operations, retail management and end-to-end supply chain transformation. In her final executive position before moving into directorship roles, Penny was Director of Group Retail Services for Woolworths, with responsibility for online retailing, supply chain, technology, and customer engagement.

Penny holds a Bachelor of Commerce, Masters in Business Administration, and is a graduate member of the Australian Institute of Company Directors.

Directorships of listed companies within past three years

Director of Stockland Limited (since February 2025)

Director of Endeavour Group (since March 2025)

Director of Ampol Limited (November 2015 – May 2025)

Director of CSR Limited (November 2015- July 2024)

Executive Leadership Team

AMY BENTLEY
Chief Supply Chain and Efficiency Officer

Amy joined Super Retail Group in October 2025 in the role of Chief Supply Chain Officer. She has more than 20 years' experience in the Supply Chain space delivering major change programs and driving strategic and tactical operational solutions with a range of businesses across different industries. In January 2026, Amy's role was expanded to encompass responsibility for a broader operational hub. Previously, Amy has held Executive and senior leadership positions working for companies including CSR, Toll, Metcash and Woolworths.

RAY BIRT
Acting Chief Information and Digital Officer

Ray is an experienced technology leader with over 25 years' experience, the last ten of those years spent in senior leadership roles across diverse industry sectors. He has led national teams to deliver strategically aligned technology services which have driven organisational transformation, improved operational efficiency and lifted cyber maturity. Ray has a strong foundation in IT operations and cyber security and joined Super Retail Group in August 2022.

DAVID BURNS
Chief Financial Officer

David joined Super Retail Group in December 2012 in the role of Chief Financial Officer. David has overall responsibility for the finance, investor relations, sustainability, and property and store improvement portfolios. David holds a degree in Economics from the University of Sydney and is a FCPA. He has more than 30 years of finance experience in a number of industry sectors, and previously held senior management positions at Qantas, Spotless and Lend Lease. As disclosed in the ASX announcement dated 30 April 2026, David will retire from the role of CFO on 28 August 2026.

REUBEN CASEY
Managing Director - Macpac

Reuben joined Super Retail Group in October 2025 in the role of Managing Director- Macpac. He is an experienced senior executive and former Chief Executive Officer of Kathmandu. Reuben has most recently been Chief Operating Officer and Deputy Chief Executive Officer of New Zealand agribusiness company Craigmore Sustainables. Previously, he also held senior leadership positions at TaylorMade Adidas Golf and Meridian Energy.

JENNY CHILD
Managing Director - rebel

Jenny joined Super Retail Group in June 2026 in the role of rebel Managing Director. She has previously led the transformation of Oroton Group as CEO and Executive Director with a key focus on customer connection and investment in people and technology. Prior to that, Jenny was a partner in McKinsey & Company's Consumer and Retail Practice, advising CEOs and boards across Australia, New Zealand and North America. During her 15 years with the consultancy firm, Jenny led the design and delivery of a number of growth and transformation strategies for leading retail and consumer companies. Jenny holds an MBA from Duke University.

KEVIN FIGUEIREDO

Chief People and Safety Officer

Kevin joined Super Retail Group in February 2020 as the General Manager of Health, Safety, Risk, and Sustainability. In January 2023, he was appointed to the Executive Leadership Team, where he led the health, safety, sustainability, and insurance functions. In November 2023, Kevin was appointed Chief People and Safety Officer. Kevin has held executive roles at Woolworths Group, Westpac, and Goodman Fielder. He holds a Bachelor of Chemistry and a Master of Safety from West Virginia University and is a Graduate of the Australian Institute of Company Directors. As a passionate advocate of people living with disability, Kevin has served on the Australian National Disability Board since 2006 and is also a strong supporter of mental health and suicide prevention initiatives.

SARAH HUNTER

Chief Financial Officer, Designate

Sarah joined Super Retail Group in June 2026 and will assume the role of Chief Financial Officer on 29 August 2026. She brings more than 15 years of leadership experience in the retail sector and was most recently Managing Director of Officeworks and a member of the Wesfarmers Leadership Team. Prior to leading Officeworks, Sarah held several senior positions with Coles Group, including State General Manager (Victoria) for Coles Supermarkets and Program Director of the Coles demerger, where she led the end-to-end separation of Coles from Wesfarmers. Previously, Sarah held senior commercial, finance and strategy positions in the United Kingdom at Gatwick Airport and BAA plc.

INGA KIRKMAN

Chief Legal Officer and Company Secretary

Inga joined Super Retail Group in February 2021 in the role of Senior Special Projects Counsel. She has since held roles including Senior Regulatory Counsel and General Manager, Group Secretariat and Corporate Legal, and Acting Chief Legal Officer. Inga assumed the role of Chief Legal Officer in October 2025 and was appointed an additional Company Secretary in February 2026. She is responsible for leading the organisation's legal, and corporate governance functions. Inga has extensive experience in corporate and commercial law gained through 20 years private practice in Australia and the United Kingdom in corporate litigation acting for major domestic and international finance institutions and blue-chip corporates. Inga holds a Bachelor of Laws and a Bachelor of Science.

BEN MCCONNELL

Managing Director - Supercheap Auto

Ben was appointed Managing Director of Supercheap Auto in April 2026, after serving in the role in an interim capacity since November 2025. Prior to this, he was General Manager, Retail Operations, Supercheap Auto. Ben has been with the organisation for more than 25 years originally joining Supercheap Auto in May 2000 and has held a variety of senior roles across marketing, e-commerce, and retail operations in the BCF and Supercheap Auto brands. Ben holds a Bachelor of Business Management and a Bachelor of Arts from the University of Queensland and an MBA from Charles Sturt University.

MANDY ROSS

Chief Transformation Officer

Mandy is an experienced IT and digital executive with expertise in technology delivery, digital transformation, IT and cyber governance, and contemporary IT operating models. She joined Super Retail Group in October 2021. For the 15 years prior, Mandy held CIO roles with some of Australia's largest ASX-listed organisations including Tabcorp, Tatts Group and Wotif Group. In these roles Mandy traversed customer centric strategy delivery, digital maturity acceleration, IT and cyber resilience programs, M&A integrations, and value optimisation. In January 2026, Mandy was appointed Chief Transformation Officer with responsibility for the transformation of the Group's underlying capabilities.

MICHAEL WASSMAN

Managing Director - BCF

Prior to his appointment as Managing Director – BCF in November 2025, Michael held senior leadership roles with BCF including in retail operations and merchandising. He has two decades of retail experience having joined Super Retail Group in 2006 and subsequently holding business manager and category roles. In 2023 Michael obtained his Executive MBA from Queensland University of Technology.

03

2026
Directors' Report

For the financial year ended

27 June 2026

DIRECTORS' REPORT

The Directors present their report together with the consolidated financial statements of the Group comprising Super Retail Group Limited and its subsidiaries for the financial year ended 27 June 2026.

The Company has adopted a 52-week financial year, for financial reporting purposes, which ended on 27 June 2026. The prior financial year was a 52-week period ended on 28 June 2025.

1. Directors

The following persons were Directors of the Company at any time during the financial year and up to the date of this report:

- Judith Swales - Independent Non-Executive Chair
- Paul Bradshaw - Group Managing Director and Chief Executive Officer (effective 1 November 2025)
- Kate Burleigh - Independent Non-Executive Director
- Annabelle Chaplain AM - Independent Non-Executive Director
- Peter Everingham - Independent Non-Executive Director
- Mark O'Hare - Non-Executive Director
- Colin Storrie - Independent Non-Executive Director
- Penny Winn - Independent Non-Executive Director
- Anthony Heraghty - Group Managing Director and Chief Executive Officer (terminated 15 September 2025)

Those Directors listed as Independent Non-Executive Directors have been independent throughout the period of their appointment.

Details of the qualifications, experience, special responsibilities and other details of the Directors are set out on pages 39 to 40.

2. Board and Board Committee meetings and attendance

The number of meetings of the Board and each Board Committee and the individual attendance by Directors at those meetings which they were eligible to attend as members, during the financial year, is summarised in the table below. The table excludes the attendance of those Directors who attended Board Committee meetings of which they were not a member.

	Board		Board Nomination Committee		Board Audit Committee		Board Risk & Sustainability Committee		Board Human Resources and Remuneration Committee	
Number of meetings	16		2		4		3		5	
	Held(1)	Attended(2)	Held(1)	Attended(2)	Held(1)	Attended(2)	Held(1)	Attended(2)	Held(1)	Attended(2)
Judith Swales	16	16	2	2	-	-	-	-	5	5
Paul Bradshaw(3)	8	8	-	-	-	-	-	-	-	-
Kate Burleigh	16	15	2	2	-	-	3	3	-	-
Annabelle Chaplain AM	16	16	2	2	-	-	3	3	-	-
Peter Everingham	16	16	-	-	-	-	3	3	5	5
Mark O'Hare	16	16	-	-	4	4	-	-	5	5
Colin Storrie	16	16	-	-	4	4	-	-	-	-
Penny Winn	16	15	-	-	4	4	3	2	-	-
Anthony Heraghty(4)	2	2	-	-	-	-	-	-	-	-

(1) Total number of meetings held during the time the Director was a member of the Board or the relevant Committee that the Director was eligible to attend.
(2) Total number of meetings that the Director attended as a member of the Board or relevant Committee.
(3) Mr Paul Bradshaw was appointed as Group Managing Director and Chief Executive Officer effective 1 November 2025.
(4) Mr Anthony Heraghty was terminated as Group Managing Director and Chief Executive Officer effective 15 September 2025.

All Board members may attend any Committee meeting even if they are not a member of the relevant Committee.

In addition to the meetings of the Board and its Committees reflected in the table above, a further twelve special purpose Board sub-committee meetings were held during FY26.

DIRECTORS' REPORT (continued)

3. Directors' interests

As at the date of this report, the Directors have the following relevant interests in ordinary shares of the Company and other relevant disclosable interests, as notified by the Directors to the ASX in accordance with the Corporations Act:

Director	Number of ordinary shares	Number of performance rights
Judith Swales	31,286	-
Paul Bradshaw	232,614[(1)]	101,481
Kate Burleigh	11,376	-
Annabelle Chaplain AM	26,911	-
Peter Everingham	60,000	-
Mark O'Hare	105,000	-
Colin Storrie	12,074	-
Penny Winn	12,500	-

(1) Includes 12,582 restricted shares held under the Super Retail Group Employee Equity Incentive Plan.

Further details regarding the performance rights and restricted shares held by the Group MD and CEO are set out in the Remuneration Report on pages 61 to 63.

4. Company Secretary

Inga Kirkman and Anna Sandham are the Company Secretaries of the Company.

Ms Kirkman joined Super Retail Group in February 2021 in the role of Senior Special Projects Counsel. She was appointed Acting Chief Legal Officer in December 2023 and assumed the role of Chief Legal Officer in October 2025 and as joint Company Secretary in February 2026. Details of Ms Kirkman's qualifications and experience are set out on page 42.

Ms Sandham is a Senior Company Secretary at MUFG Corporate Governance, a division of MUFG Pension & Market Services. Ms Sandham has over 25 years' experience as a company secretary and governance professional. Ms Sandham holds a Bachelor of Economics degree (University of Sydney) and a Graduate Diploma of Applied Corporate Governance (Governance Institute of Australia). Ms Sandham is a Fellow of the Governance Institute of Australia and a member of its Legislative Review Committee.

5. Principal activities

The Company is a for-profit entity and is primarily involved in the retail industry. Founded in 1972 as an automotive accessories mail order business that evolved into Supercheap Auto, the Group has grown through both organic growth and mergers and acquisitions evolving its principal activities to include:

- Supercheap Auto (SCA): retailing of auto parts and accessories, tools and equipment;
- rebel: retailing of sporting equipment and apparel;
- BCF: retailing of boating, camping and outdoor equipment, fishing equipment and apparel; and
- Macpac: retailing of apparel, camping and outdoor equipment.

For further details about the Group's strategy refer to pages 9 to 10.

There were no significant changes to the principal activities of the Group during the financial year under review that are not otherwise disclosed in this report.

6. Operating and financial review

Refer to pages 3 to 38 of this Annual Report for the following in respect of the Group:

- a review of operations during the year and the results of those operations;
- likely developments in the operations in future financial years and the expected results of those operations;
- comments on the financial position;
- comments on business strategies and prospects for future financial years;
- details of any dividends or distributions determined, declared or paid during the financial year by the Company; and
- an outline of the material business risks that may affect the Group.

Information on the Group's business strategies and future prospects and the likely developments in the Group's operations for future financial years and the expected results of those operations that could result in unreasonable prejudice to the Group (for example, information that is commercially sensitive, confidential or could give a third party a commercial advantage) has not been included in this report.

DIRECTORS' REPORT (continued)

7. Environmental regulation and reporting

The Group's operations are subject to a range of environmental regulations under the laws of the Commonwealth of Australia and its States and Territories. We report our Scope 1 and Scope 2 emissions from our Australian operations to the Clean Energy Regulator annually, under the National Greenhouse and Energy Reporting scheme, established by the *National Greenhouse and Energy Reporting Act 2007* (Cth). Climate-related disclosures, including information about the Group's material climate-related risks and opportunities and operational greenhouse gas emissions are provided on pages 139 to 155 of this Annual Report. Further information on the Company's management of its material ESG-related risks is provided in the Company's FY26 Responsible Business Report. The Group did not incur any significant liabilities under any environmental legislation during the reporting period.

8. Significant changes in the state of affairs

There were no other significant changes in the state of affairs of the Group that occurred during the financial year under review that are not otherwise described in this report.

9. Matters subsequent to the end of the financial year

At the date of this report, the Directors are not aware of any matter or circumstance, other than transactions or matters disclosed in this report, that has arisen and has significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in the financial years subsequent to 27 June 2026.

10. Non-audit services

Details of fees paid or payable to the Company's auditor, Ernst & Young Australia, and its network firms for non-audit services provided during the financial year are set out on page 128 in Note 30 - Remuneration of auditors in the notes to the consolidated financial statements.

The Group may employ the Company's auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important. These assignments may be tax advice, or where the auditor is awarded assignments on a competitive basis. It is the Group's policy to seek competitive tenders for all major consulting projects.

The Board has considered and, in accordance with the advice received from the Board Audit Committee, is satisfied that the provision of the non-audit services during the financial year is compatible with the general standard of independence for auditors imposed by the Corporations Act for the following reasons:

- all non-audit services have been reviewed by the Board Audit Committee to ensure they do not impact the impartiality and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

11. Corporate Governance Statement

The Company's Corporate Governance Statement for the financial year ended 27 June 2026 can be accessed in the Corporate Governance section of the Company's website.

12. Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

13. Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act is set out on page 48.

14. Remuneration Report

The audited Remuneration Report is set out on pages 50 to 77.

15. Options over unissued shares

No options over unissued shares in the Company were in existence at the beginning of the financial year or granted during, or since the end of, the financial year.

DIRECTORS' REPORT (continued)

16. Directors' and Officers' indemnification and insurance

The Company's Constitution permits the Company to indemnify any current or former director, secretary or senior manager of the Company or of a related body corporate of the Company out of the property of the Company against:

- every liability incurred by the person in that capacity (except a liability for legal costs); and
- all legal costs incurred in defending or resisting (or otherwise in connection with) proceedings, whether civil or criminal or of an administrative or investigatory nature, in which the person becomes involved because of that capacity,

except to the extent that:

- the Company is forbidden by law to indemnify the person against the liability or legal costs; or
- an indemnity by the Company of the person against the liability or legal costs would, if given, be made void by law.

The Company has entered into a Deed of Indemnity, Insurance and Access (Deed) with each of the Directors. Under the Deed, the Company agrees to, among other things, indemnify the Director on terms consistent with the Constitution. The Deed also entitles the Director access to company documents and records, subject to undertakings as to confidentiality, and to receive directors' and officers' insurance cover paid for by the Company.

In addition, the Company has entered into individual deeds of indemnity and insurance with each other director, secretary and officer of the Group on terms broadly consistent with the Deed, except that certain of these deeds do not provide for access to company documents and records.

The Company has, during the financial year, paid premiums for Directors' and Officers' insurance for the benefit of directors, secretaries and officers of the Group against certain liabilities incurred in that capacity. The Directors' and Officers' insurance policy prohibits disclosure of the nature of the liabilities insured and the premiums payable under the policy.

To the extent permitted by law, the Company has agreed to provide certain indemnities to its auditors, Ernst & Young Australia, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young Australia during or since the end of the financial year.

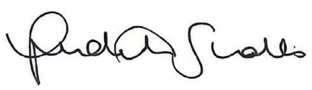
17. Incorporation of other content into this report

Where this report refers to other sections and pages of the Annual Report, that content forms part of this report.

18. Rounding of amounts

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the Directors' Report. Amounts in the Directors' Report and the accompanying Financial Report have been rounded off in accordance with that instrument to the nearest hundred thousand dollars, unless otherwise stated.

This report is made in accordance with a resolution of the Directors.



Judith Swales
Chair

Paul Bradshaw
Group Managing Director and
Chief Executive Officer

Brisbane
20 August 2026

Shape the future
with confidence

Ernst & Young
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Auditor's independence declaration to the Directors of Super Retail Group Limited

As lead auditor for the audit of the financial report of Super Retail Group Limited for the 52 week period ended 27 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Super Retail Group Limited and the entities it controlled during the financial year.

Ernst & Young

Lisa Nijssen-Smith
Partner
20 August 2026

2026

Remuneration Report

For the financial year ended

27 June 2026

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

CONTENTS

Introduction

The Directors of Super Retail Group Limited present this Remuneration Report for the financial year ended 27 June 2026. The Remuneration Report explains how the Group's performance has driven executive remuneration outcomes and provides the details of specific remuneration arrangements that apply to Key Management Personnel (KMP) in accordance with the *Corporations Act 2001* (Cth) (Corporations Act), the *Corporations Regulations 2001* (Cth) and applicable Australian Accounting Standards. This report also provides an overview of the Group's executive remuneration framework and the governance arrangements that underpin its application.

SECTION 1

Letter from the Chair of the Board Human Resources and Remuneration Committee

Dear Shareholders,

On behalf of the Board, I am pleased to present Super Retail Group's FY26 Remuneration Report.

This report outlines how we remunerate our Non-Executive Directors and Executive Key Management Personnel (KMP), the principles that underpin our remuneration framework and the remuneration outcomes for FY26. Our approach remains focussed on attracting, retaining and motivating high-quality leaders, while maintaining a strong alignment between remuneration outcomes and individual and Group performance.

Last year, we were pleased to receive strong shareholder support for our FY25 Remuneration Report, with 99.7 per cent of votes cast in favour. We value this feedback and are committed to maintaining a remuneration framework that aligns executive reward with shareholder returns and expectations.

FY26 was a year of commendable performance, while also strengthening the foundations of the Group, to support sustained success over the next five years and beyond. The Board was delighted to appoint Paul Bradshaw as our new Group CEO, and to support Paul's refresh of his Executive Leadership Team. Through a combination of internal promotions and the appointment of exceptional external talent, the Group has further strengthened its leadership capability and positioned itself well to deliver its strategic priorities and long-term growth ambitions. The next five-year strategy was developed, and we continued our strong focus on team member safety and sustainability initiatives.

Despite a year of challenging economic and retail conditions, Group sales increased with growth in sales across all four of our brands. Normalised net profit before tax (Normalised NPBT) was below target as we continued to invest in our strategic initiatives, including a new Human Resources Core and Payroll system and commissioning the Truganina National Distribution Centre. Normalised NPBT was however above the threshold required to open the Short-Term Incentive (STI) gateway.

STI outcomes for the year reflect the Group's mixed performance, including a zero score outcome for the Normalised NPBT result, however good progress and achievement was made in other STI measures. The MD and CEO's STI score was 52.2 out of a target of 100 and a maximum of 150. Other Executive KMP scores ranged from 43.0 to 85.8.

The Board also assessed the vesting outcome of the FY24 Long-Term Incentive (LTI) grant. The three-year EPS outcome of this grant was above threshold but below target, resulting in 34.9 per cent vesting against the EPS portion, whilst the three-year ROC was a pleasing 17.8 per cent exceeding the ROC stretch target and vesting at the full 50 per cent. Based on the combination of these results, 84.9 per cent of the FY24 grant vested.

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

In terms of remuneration for FY27, the Board regularly reviews external market data and benchmarking across retail and comparable ASX-listed companies to help assess potential changes. Following this review and having regard to Company performance and the current market environment, the Board determined that no changes would be made to Executive KMP remuneration in FY27.

The Board believes the remuneration outcomes disclosed in this report appropriately reflect Company performance, individual contributions and shareholder returns over the recent period. We remain committed to maintaining a clear link between our remuneration framework and the interests of our customers, our team members and shareholders.

We thank you for your continued support and welcome your feedback.

Yours sincerely,
Peter Everingham
Chair of the Board Human Resources and Remuneration Committee

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

SECTION 2

Key Management Personnel (KMP)

The names and titles of the Group's KMP for FY26, being those persons having authority and responsibility for planning, directing and controlling the activities of the Group, are set out below.

Name	Position	Term as KMP[1]
Non-Executive Directors		
Judith Swales	Chair and Independent Non-Executive Director	Director since 1 November 2021 (Chair from 24 October 2024)
Peter Everingham	Independent Non-Executive Director	19 December 2017
Annabelle Chaplain AM	Independent Non-Executive Director	31 March 2020
Mark O'Hare	Non-Executive Director	4 April 2023
Penny Winn	Independent Non-Executive Director	1 December 2023
Colin Storrie	Independent Non-Executive Director	1 September 2024
Kate Burleigh	Independent Non-Executive Director	11 November 2024
Executives		
Paul Bradshaw	Group Managing Director and Chief Executive Officer	25 November 2019 (Group MD and CEO from 1 November 2025)
David Burns	Chief Financial Officer (CFO)[2]	3 December 2012
Reuben Casey	Managing Director - Macpac	24 October 2025
Michael Wassman	Managing Director - BCF	1 November 2025
Ben McConnell	Managing Director - Supercheap Auto[3]	12 November 2025
Jenny Child	Managing Director - rebel	1 June 2026
Former Executives		
Anthony Heraghty	Group Managing Director and Chief Executive Officer	27 April 2015 to 15 September 2025 (Group MD and CEO from 20 February 2019 to 15 September 2025)
Cathy Seaholme	Managing Director - Macpac	25 October 2021 to 24 October 2025
Benjamin Ward	Managing Director - Supercheap Auto	1 August 2019 to 11 November 2025
Gary Williams	Managing Director - rebel	2 April 2019 to 31 May 2026

(1) Indicates date of commencement as a KMP and, where applicable, the date of cessation as a KMP. Except where otherwise indicated, all KMP were in office for the entire reporting period and at the date of this report.
(2) Mr Burns was interim CEO from 16 September 2025 to 31 October 2025.
(3) Mr McConnell was appointed interim Managing Director – Supercheap Auto in November 2025 and then appointed into the role permanently on 30 April 2026.

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

SECTION 3

FY26 Performance and Executive Remuneration Outcomes

RELATIONSHIP OF REMUNERATION TO GROUP PERFORMANCE

The Group's executive remuneration framework has been designed having regard to prevailing market practice and relevant benchmarking to attract, retain and motivate high-calibre executives. The overarching performance management framework is intended to align executive performance and behaviours with the delivery of sustainable, profitable growth and the creation of long-term shareholder value. The Short-Term Incentive (STI) Scheme and Long-Term Incentive (LTI) Plan establish a clear link between executive remuneration and the Group's performance. This aligns the remuneration outcomes of the Group MD and CEO and other Executive KMP with the creation of shareholder value while recognising the achievement of key strategic and financial objectives. The performance of the Group over the past five financial years is summarised in Table 1.

FINANCIAL PERFORMANCE

The Group produced a sound financial result in FY26, delivering record sales of $4.2 billion and Normalised Net Profit Before Tax of $306.2 million.

Table 1: Group performance

	FY22	FY23	FY24	FY25	FY26
Sales ($m)	3,550.9	3,802.6	3,893.7	4,070.1	4,199.8
Normalised net profit before tax (Normalised NPBT) ($m) [3]	356.9[1]	390.6	342.6	329.4	306.2
Normalised return on capital (ROC) (%) [3]	20.5[1]	20.7[1]	19.0[1]	17.7[1]	16.7[1]
Normalised earnings per share (EPS) (¢) [3]	110.4[1]	121.1	107.2	102.9	100.0
Dividends per share (¢)	70.0	103.0	119.0	96.0	65.0
Share price at the close of the financial year ($)	8.49[2]	11.43	13.95	14.06	13.12

(1) pre AASB16 Leases.
(2) The opening share price in FY22 was $12.95.
(3) Normalised measures are non-IFRS measures and are unaudited.

Group revenue grew by 3.2 per cent in FY26, with 1.8 per cent like-for-like growth complemented by ongoing network expansion. Trading momentum was stronger in the first half before moderating in the second half as rising interest rates and the fuel crisis resulting from the instability in the Middle East impacted customer demand, most notably in the Auto and Leisure categories.

The Group's gross margin increased by 10 basis points during the period to 45.7 per cent. Increasing gross margins at rebel and BCF were partially offset by modest declines in Supercheap Auto and Macpac.

Normalised cost of doing business (CODB) increased by 5.6 per cent during the period, driven by ongoing inflationary pressures on wages and rent combined with increased project costs. CODB was up 90 basis points as a percentage of sales. Excluding the increase in project costs, CODB grew by 4.4 per cent. The increase in CODB led to an 80 basis point decline in the Group's Normalised NPBT margin to 7.3 per cent and resulted in a Normalised NPBT of $306.2 million, down 7 per cent on the prior year.

Each year the Board may adjust profit before tax for any significant events or items to give financial statement users additional insight into financial performance. These adjustments are for events or items considered unusual by their nature or size and/or not being in the ordinary course of business. Refer to Table 2 below for adjustments made in FY26 and as disclosed in the notes to the consolidated financial statements (Note 4(b) – Segment information). There were no other adjustments made in FY26 for the purpose of defining normalised net profit before tax.

Table 2: Group performance – adjustments for significant items

$m	FY25	FY26
Profit before tax (PBT)	**314.3**	**277.6**
Execution costs for team member remediation	3.8	-
Net legal and professional advisory fees and other adjustments related to regulatory and litigation matters	11.3	28.6
Normalised net profit before tax (Normalised NPBT)	**329.4**	**306.2**

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

The Board made no discretionary changes to individual Executive KMP FY26 STI outcomes in relation to the adjustments detailed in Table 2.

The Group delivered mixed performances across its four brands during the period.

Supercheap Auto delivered 3.9 per cent sales growth and 2.7 per cent like-for-like sales growth. Challenging conditions resulted in a moderation of trading momentum in the second half though the business continued to gain market share in the core Auto category throughout the year. Profit before tax (PBT) grew by 3.3 per cent. A modest decline in gross margins driven by product sales mix was partially offset by a reduction in CODB as a percentage of sales, resulting in a PBT margin of 12.8 per cent, 10 basis points below the prior year.

rebel reported a solid 4.5 per cent sales growth in FY26, with 3.8 per cent like-for-like growth. rebel's sales momentum was supported by ongoing market share gains, and a positive contribution at the end of the period from licensed sales associated with the FIFA Men's World Cup. Gross margin improved by 60 basis points in the full year, with improved promotional discipline and positive product sales mix supporting second half momentum. PBT grew by 4.3 per cent, with PBT margin of 7.4 per cent in line with the prior year.

BCF experienced a challenging FY26, cycling strong prior-year comparative performance and a disproportionate impact from disruptions associated with the fuel crisis relative to the Group's other brands, which peaked during the critical Easter trading period. Sales grew 0.2 per cent, driven by network expansion with like-for-like sales declining 2.1 per cent. Gross margin improved by 20 basis points. Whilst CODB growth was contained to less than four per cent, CODB as a percentage of sales increased by 110 basis points resulting in a 14.3 per cent decline in PBT, and a PBT margin of 5.5 per cent, 90 basis points below the prior year.

After a strong first half for Macpac, mild conditions leading into the peak winter trading period weighed on second-half sales and full-year performance. Sales grew by 3.5 per cent, with like-for-like growth of 1.5 per cent. Gross margins declined by 30 basis points due to clearance activity early in the first half, with second half gross margins broadly in line with the prior year. CODB as a percentage of sales declined by 150 basis points, reflecting a strong focus on managing costs and a reduction in network activity. PBT grew by 32 per cent to $13.6 million. PBT margin increased by 120 basis points to 5.7 per cent. PBT growth at constant currency was 44.7 per cent.

Group and Unallocated costs were $28.5 million higher than the prior year due to project spend relating to costs associated with the new Truganina distribution centre, the implementation of a new Human Resources Core and Payroll system, and commencement of Project Ignite the Group's new transformation project, communicated at the recent investor day.

Lower profitability, driven by increased year-on-year project spend, together with recent larger scale infrastructure investments has resulted in a decline in normalised return on capital to 16.7 per cent during the period, which remains above the Group's cost of capital.

The Group's financial performance during the period, together with the strength of the Group's balance sheet, enabled the Directors to declare a final ordinary dividend of 33 cents per share. Together with the interim ordinary dividend of 32 cents this represents an aggregate dividend payment to shareholders for FY26 of 65 cents per share.

The Group's STI Scheme and LTI Plan are designed to align Executive KMP remuneration with the delivery of the Group's strategic and financial objectives. This alignment is reinforced through the selection of performance measures, the annual target-setting process and the variable nature of STI and LTI payment outcomes, so that remuneration outcomes appropriately reflect performance achieved each year. Over the past five financial years, Executive KMP STI outcomes have ranged from 43 per cent to 135 per cent of target (29 per cent to 90 per cent of maximum), averaging 98 per cent of target (65 per cent of maximum). Similarly, over the past five years, the LTI has vested between 79.5 per cent and 100 per cent, averaging 95 per cent. Further detail on FY26 STI outcomes and LTI vesting is included on the following pages.

STI OUTCOMES FOR FY26

For the financial year ended 27 June 2026, the target for Normalised NPBT was set at $338.7 million. This target reflected assumptions of moderate sales growth and elevated project spend though did not anticipate the deterioration in trading conditions as a result of the fuel crisis during the second half of the financial year. The financial gateway to the FY26 STI Scheme (being 90 per cent of target) was exceeded.

The individual Key Performance Indicator (KPI) categories to determine STI awards and the FY26 achievements considered by the Board in assessing the performance of the Group MD and CEO and other Executive KMP, are detailed in Tables 3 and 4. To support the delivery of our sustainability goals, a portion of Executive KMP STIs is tied to performance against key non-financial metrics aligned with the Group's 2030 Sustainability Framework. This includes the implementation of programs to improve health, safety and wellbeing outcomes for team members, advancement of gender equality and inclusion initiatives, delivery of our Reconciliation Action Plan commitments, responsible sourcing and human rights due diligence, the implementation of a strategy to reduce waste and unnecessary packaging, and the delivery of our decarbonisation roadmap for the Group's operations and customer offering.

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

Table 3: Group MD and CEO performance

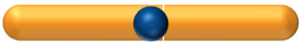
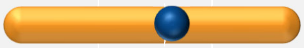
Balanced Scorecard	Measure	Weighting	Actual Performance Range	Commentary on Performance
Group Financial Performance	Net Profit Before Tax	40%	Threshold 50% / Midpoint 100% / Stretch 150% $321.8m / $338.7m / $355.6m 	The Normalised NPBT result for the Group was $306.2 million, which was below threshold for FY26. The Normalised NPBT result reflected mixed sales and gross margin performance across the brands, increased strategic investments, and challenging trading conditions particularly in the second half of the year.
	Working Capital Efficiency	10%	$544m / $492m 	The Group's 13-month rolling average monthly net working capital result delivered at target, through focus on effective management of inventory against variable sales conditions.
Business Improvement	Strategic and store portfolio	20%		The store and strategic portfolio projects were delivered between threshold and target.
Customer	Revenue from active customers	15%		The Group's active club member average spend improved slightly on the prior year reflecting softer consumer demand. This resulted in a threshold to target outcome.
Environment, Social and Governance / Safety (ESG and Safety)	Execution of ESG framework	15%		Execution delivered a target to stretch outcome against the FY26 ESG objectives with solid progress against 2030 goals.
	Safety			Total Recordable Injury Frequency Rate (TRIFR) of 10.9 achieved the target, a 9.9 per cent improvement on FY25 performance.

Table 4: Other Executive KMP performance outcome

Name(1)	Financial Performance	Business Improvement	Customer	ESG and Safety	STI Scorecard Outcome
David Burns	Threshold to Target	Threshold to Target	N/A	Target to Stretch	Threshold to Target
Reuben Casey(2)	Threshold to Target	Target	N/A	Target to Stretch	Threshold to Target
Ben McConnell(3)	Threshold to Target	Target to Stretch	Threshold to Target	Target	Threshold to Target
Michael Wassman(4)	Threshold to Target	Threshold to Target	Below Threshold	Target to Stretch	Threshold
Gary Williams(5)	Threshold	Target to Stretch	Threshold to Target	Target to Stretch	Threshold to Target

(1) Ms Child, Mr Heraghty, Ms Seaholme, and Mr Ward were not eligible for the FY26 STI Scheme.
(2) The Macpac customer section of the scorecard was not activated in FY26 due to a change in business priorities. The associated 15 per cent weighting was redistributed across the remaining scorecard measures. Separate to the scorecard, Macpac's overall customer Net Promoter Score was 74.6 per cent against a prior year of 72.8 per cent.
(3) Mr McConnell was appointed interim Managing Director – Supercheap Auto in November 2025 and then appointed into the role permanently on 30 April 2026. While he participated in the STI Scheme for the full year with a pro-rated STI payment outcome, the detail in this table reflects his performance in his role as MD-Supercheap Auto from 12 November 2025. Deferral of 30 per cent of STI to equity only applies to that portion earned after his permanent appointment to the role.
(4) Mr Wassman was appointed KMP on 1 November 2025 and while he participated in the STI Scheme for the full year with a pro-rated STI payment outcome, the detail in this table reflects his performance in his KMP role only.
(5) Mr Williams remained eligible for his FY26 STI on a pro-rata basis.

The STI outcomes for Executive KMP are reflected in Table 5.

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

The STI award for the Group MD and CEO will be delivered 50 per cent as cash and 50 per cent as restricted shares subject to vesting conditions, and for all other Executive KMP (except Mr McConnell as noted in the footnote to Table 5) will be delivered 70 per cent as cash and 30 per cent as restricted shares subject to vesting conditions. Provided the Executive KMP meet all conditions until the respective vesting dates, the restricted share deferral is released 50 per cent in September 2027 and 50 per cent in September 2028. This deferral supports an increase in executive shareholding, enhances risk management and executive retention, and reflects broader market practice.

Table 5: STI outcomes

Name(1)	STI assessment per cent of target	Total STI payment ($)	Deferral into equity ($)	STI cash payment ($)	STI earned per cent of maximum (maximum = 150% of target)	STI unearned (forfeited) per cent of maximum payable
Paul Bradshaw						
MD-BCF	43.0	54,868	16,460	38,408	28.7	71.3
Group MD and CEO	52.2	413,424	206,712	206,712	34.8	65.2
David Burns(2)	63.5	342,344	102,703	239,641	42.3	57.7
Reuben Casey	67.1	171,806	51,542	120,264	44.7	55.3
Ben McConnell(3)	85.8	136,551	17,284	119,267	57.2	42.8
Michael Wassman(3)	43.0	89,397	26,819	62,578	28.7	71.3
Gary Williams(4)	55.8	265,130	79,539	185,591	37.2	62.8

(1) Ms Child, Mr Heraghty, Ms Seaholme, and Mr Ward were not eligible for the FY26 STI Scheme.
(2) The scorecard outcome for the CFO role was 66.2. For Mr Burns this was aggregated with the Group MD and CEO scorecard (with a score of 52.2 consistent with Mr Bradshaw's score), for the period 16 September 2025 to 31 October 2025, during which Mr Burns was Interim CEO.
(3) Mr Wassman was appointed KMP on 1 November 2025 and Mr McConnell's KMP effective date was 12 November 2025. While they participated in the STI Scheme for the full year with a pro-rated STI payment outcome, the detail in this table reflects their performance in their KMP role only. Deferral of 30 per cent of STI to equity only applies to that portion of Mr McConnell's STI earned after his permanent appointment to the role on 30 April 2026.
(4) Mr Williams remained eligible for his FY26 STI on a pro-rata basis.

LTI OUTCOMES FOR FY26

The FY24 LTI grant was tested against the applicable performance hurdles over the three-year performance period ending 27 June 2026.

The performance hurdles for the FY24 LTI grant were partially achieved, resulting in 84.9 per cent of the grant qualifying for vesting, subject to applicable post-testing vesting conditions. The Board determined that 84.9 per cent of the FY24 grant would vest. The Board reviewed the outcome and determined not to apply discretion to adjust the resulting vesting outcome. The principles governing the Board's discretion under the LTI Plan are outlined in Section 5, together with a detailed description of the LTI Plan.

The FY23 LTI grant had one tranche vest in FY26 as a result of the staggered vesting schedule that applied to those LTI awards. As the LTI awards vest over a period following testing of the performance hurdles, the FY26 statutory value of LTI reported in Table 9 includes vesting from the FY23 grant as well as subsequent grants.

Table 6 summarises the performance outcomes and resulting vesting outcomes for the FY23 and FY24 LTI grants. Each grant is subject to two equally weighted performance measures being Normalised Earnings Per Share (EPS) and Normalised Return On Capital (ROC) measured over a three-year performance period. The EPS measure is based on cumulative Normalised EPS over three financial years, while the ROC measure is based on average Normalised ROC over the same period. For the FY26 LTI grant, cumulative Normalised EPS and average Normalised ROC will be measured over FY26, FY27 and FY28. Further details of these measures and calculation methodology are set out in Table 17.

Table 6: Proportion of LTI vesting

Grant name	Grant date	Financial results determining vesting	Normalised EPS three-year aggregate (50% weight)			Normalised ROC three-year average (50% weight)		
			Performance outcome ¢ per share	Qualifying for vesting %	Forfeited %	Performance outcome %	Qualifying for vesting %	Forfeited %
FY23	November 2022	FY23, FY24, FY25	331.2	50.0	Nil	19.2	50.0	Nil
FY24	November 2023	FY24, FY25, FY26	310.1	34.9	15.1	17.8	50.0	Nil

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

Executive KMP remuneration outcomes for FY26

Table 7: Annualised FY26 target remuneration for Executive KMP

Name	Fixed $	STI target $	LTI target $	Total Target Reward $
Paul Bradshaw	1,200,000	1,200,000	1,600,000	4,000,000
David Burns	720,000	500,150	540,000	1,760,150
Reuben Casey (NZ$)(1)	702,000	432,000	540,000	1,674,000
Jenny Child	800,000	500,150	600,000	1,900,150
Ben McConnell	685,000	395,000	450,000	1,530,000
Michael Wassman	625,000	315,000	410,000	1,350,000
Gary Williams	800,000	500,150	600,000	1,900,150

(1) Mr Casey's contracted pay is in NZD. Target remuneration for FY26 converted to AUD using an average exchange rate of 1.1473 would be Fixed pay AU$611,871, STI target AU$376,536 and LTI target AU$470,670, totaling Total target reward of AU$1,459,077.

Table 8 shows the remuneration mix, expressed as a percentage of total target reward for Executive KMP. The Group MD and CEO's remuneration opportunity has a strong long-term focus, with 55 per cent delivered in equity. The Board considers this approach appropriate to attract, reward and retain a high-calibre executive, while aligning management and shareholders' interests through a significant proportion of remuneration being at risk and linked to long-term value creation.

The relativity in remuneration mix between the Group MD and CEO and other Executive KMP is consistent with market practice. The higher proportion of remuneration at risk for the Group MD and CEO reflects the greater scope of responsibilities, accountability and influence over long-term business performance and shareholder outcomes.

Table 8: FY26 remuneration mix of Executive KMP at Target

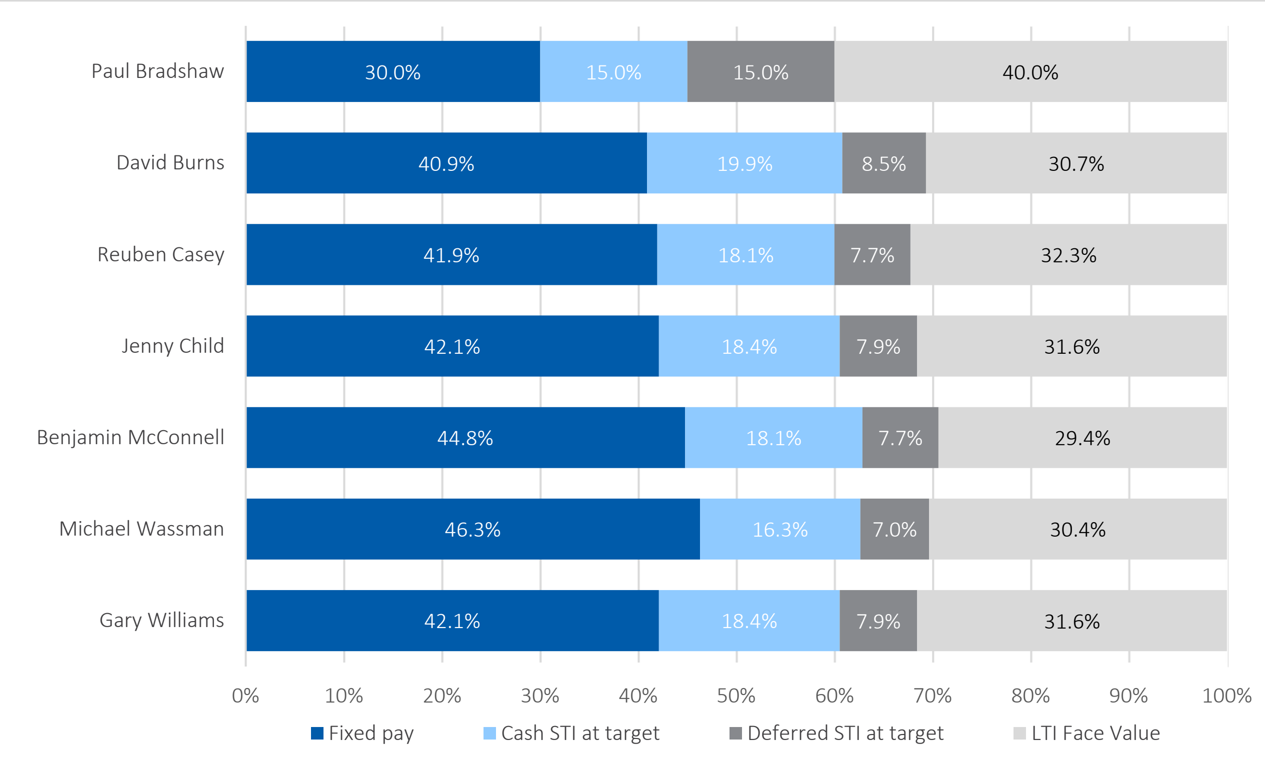


Table 9 details the statutory remuneration of Executive KMP, prepared in accordance with Australian Accounting Standards. Equity-based awards are reported at grant date fair value and expensed over the relevant performance and vesting periods. Accordingly, the values disclosed may differ from the value ultimately received by executives. The STI amount disclosed for FY26 represents the incentive earned for FY26 performance and payable in September 2026. The fair value of restricted shares is the market value at the grant date. The fair value of performance rights is determined using a Black-Scholes option pricing model.

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Table 9: Remuneration for Executive KMP calculated in accordance with Australian Accounting Standards

Name	Year	Short-term benefits			Long-term benefits	Post-employment benefits	Termination benefits	Share-based payments		Total
		Cash salary $	Cash bonus $	Non-monetary benefits[1] $	Annual and long service leave[2] $	Super-annuation $	Termination benefits $	Performance Rights $	Restricted Shares $	Total $
Paul Bradshaw[3]	FY26	979,904	245,120	-	44,418	30,000	-	394,840	182,843	1,877,125
	FY25	630,442	362,516	-	23,543	29,932	-	274,800	149,995	1,471,228
David Burns[4]	FY26	726,615	239,641	-	(20,887)	28,408	-	293,561	122,654	1,389,992
	FY25	687,693	265,030	2,325	13,012	29,993	-	268,820	156,547	1,423,420
Reuben Casey[5]	FY26	411,477	120,264	453	28,867	2,259	-	78,849	21,476	663,645
	FY25	-	-	-	-	-	-	-	-	-
Jenny Child[5]	FY26	59,231	-	-	5,103	7,108	-	-	-	71,442
	FY25	-	-	-	-	-	-	-	-	-
Ben McConnell[5]	FY26	309,402	119,267	44,921	24,864	15,328	-	38,179	7,202	559,163
	FY25	-	-	-	-	-	-	-	-	-
Michael Wassman[5]	FY26	389,039	62,578	-	10,137	17,712	-	63,882	11,175	554,523
	FY25	-	-	-	-	-	-	-	-	-
Total current Executive KMP	**FY26**	**2,875,668**	**786,870**	**45,374**	**92,502**	**100,815**	**-**	**869,311**	**345,350**	**5,115,890**
Total current Executive KMP	**FY25**	**1,318,135**	**627,546**	**2,325**	**36,555**	**59,925**	**-**	**543,620**	**306,542**	**2,894,648**
Former Executive KMP										
Anthony Heraghty[6]	FY26	303,468	(620,760)	13,147	277,086	4,108	-	(1,762,198)	(250,770)	(2,035,919)
	FY25	1,425,467	620,760	44,552	38,724	30,068	-	810,177	353,670	3,323,418
Cathy Seaholme[7]	FY26	185,217	-	-	39,653	-	181,479	200,566	49,289	656,204
	FY25	618,327	156,531	-	(12,122)	-	-	200,327	67,872	1,030,935
Benjamin Ward[7]	FY26	287,269	-	-	(73,475)	13,223	192,500	(423,759)	(91,028)	(95,270)
	FY25	767,057	191,857	-	24,303	30,000	-	294,108	138,705	1,446,030
Gary Williams[7]	FY26	709,969	185,591	680	180,276	28,223	564,595	687,741	169,053	2,526,128
	FY25	768,568	277,633	1,450	48,219	30,000	-	294,108	128,552	1,548,530
Total incl former Executive KMP	**FY26**	**4,361,591**	**351,701**	**59,201**	**516,042**	**146,369**	**938,574**	**(428,339)**	**221,894**	**6,167,033**
Total incl former Executive KMP	**FY25**	**4,897,554**	**1,874,327**	**48,327**	**135,679**	**149,993**	**-**	**2,142,340**	**995,341**	**10,243,561**

(1) Includes salary-sacrificed items such as novated leases and share plan deductions, including any FBT payable.

(2) Long-term benefits include the accounting expense of annual and long-service leave accrued, and the payout of leave balances on departure.

(3) Mr Bradshaw's cash salary reflects a period of unpaid leave totalling eight weeks during FY25 and three weeks during FY26. Mr Bradshaw was appointed Group MD and CEO on 1 November 2025. His FY26 STI and FY26 LTI were both pro-rated for the period as MD - BCF and Group MD and CEO. The LTI grant in relation to FY26 for Mr Bradshaw is subject to shareholder approval at the 2026 AGM. The proposed grant of 67,236 performance rights has a face value of $1.25 million based on the 5-day VWAP following the release of the FY25 results ($18.60).

(4) Mr Burns was Interim CEO from 16 September 2025 to 31 October 2025 and received a higher remuneration on a pro-rata basis for this period reflected in this table.

(5) Mr Casey was appointed on 24 October 2025, and Ms Child was appointed on 1 June 2026. Ms Child was not eligible for STI in FY26. Mr Wassman became KMP on 1 November 2025 and Mr McConnell became KMP on 12 November 2025 and their remuneration reflects the portion earned as KMP.

(6) Mr Heraghty ceased employment on 15 September 2025. He received no termination payment. His leave balance was paid out on 16 September 2025. He received no STI for FY25 (the accrual for the prior year being reversed), and all unvested incentives, and all vested but unexercised rights were lapsed per the announcement to the ASX 16 September 2025.

(7) Ms Seaholme retired and ceased to be KMP on 24 October 2025, and her remuneration reflects the portion earned during her time as KMP. The balance of her notice period was paid in lieu as a termination payment. Her termination and leave balance payment was made on 11 November 2025. Mr Ward resigned and ceased to be KMP on 11 November 2025. The balance of his notice period was paid in lieu as a termination payment. His termination and leave balance payment was made on 13 November 2025. Mr Williams retired and ceased to be KMP on 31 May 2026 and his remuneration reflects only the portion earned during his time as KMP. The balance of his notice period was paid in lieu as a termination payment. His termination and leave balance payment was made on 12 June 2026.

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Table 10 details the remuneration received by Executive KMP during FY26. As with Table 9, the cash STI amount reflects the incentive earned for FY26 and payable in September 2026.

The value of restricted shares represents the number of ordinary shares for which restrictions ceased during FY26 multiplied by the closing price of the Company's shares on the ASX on the date restrictions ceased ($18.57 on 1 September 2025). This differs from the value disclosed in Table 9, which reflects the FY26 portion of the grant date fair value recognised over the relevant performance and vesting periods.

The value of vested performance rights (LTI) represents the number of ordinary shares received on vesting during FY26 multiplied by the closing price of the Company's shares on the ASX on vesting date ($15.82 on 4 November 2025). The vested rights related to the FY23 LTI grant, which incorporates a staggered vesting schedule following completion of the performance period, as detailed in Table 14. This differs from the value in Table 9, which reflects the FY26 portion of the grant date fair value and equity grants recognised over the relevant performance and vesting periods.

Table 10: Actual remuneration received

Name	Cash and non-monetary			Equity		Total
	Fixed Pay[1] $	Other[2] $	Cash STI $	Value of restricted shares on which restrictions ceased $	Value of LTI (performance rights) vesting $	Total $
Paul Bradshaw[3]	1,009,904	-	245,120	174,744	405,134	1,834,902
David Burns[4]	755,023	-	239,641	221,169	416,715	1,632,548
Reuben Casey[5]	414,189	-	120,264	-	-	534,453
Jenny Child[5]	66,339	-	-	-	-	66,339
Ben McConnell[5]	369,651	-	119,267	-	-	488,918
Michael Wassman[5]	406,751	-	62,578	-	76,854	546,183
Former Executive KMP						
Anthony Heraghty[6]	320,723	305,952	-	509,672	-	1,136,347
Cathy Seaholme[7]	185,217	223,042	-	94,428	-	502,687
Benjamin Ward[7]	300,492	203,551	-	232,162	445,649	1,181,854
Gary Williams[7]	738,872	756,391	185,591	185,830	445,649	2,312,333

(1) Fixed Pay is defined in Section 5. Changes in accruals are not included in this table as they do not affect the amounts received by the individual.

(2) Other includes termination payments and leave balances paid out on departure.

(3) Mr Bradshaw's cash salary reflects a period of unpaid leave totalling three weeks during FY26. Mr Bradshaw was appointed Group MD and CEO on 1 November 2025. His FY26 STI was pro-rated for the period as MD - BCF and Group MD and CEO.

(4) Mr Burns was Interim CEO from 16 September 2025 to 31 October 2025 and received higher remuneration on a pro-rata basis for the period reflected in this table.

(5) Mr Casey was appointed on 24 October 2025 and Ms Child was appointed on 1 June 2026. Ms Child was not eligible for STI in FY26. Mr Wassman became KMP on 1 November 2025 and Mr McConnell became KMP on 12 November 2025, their remuneration reflects the portion earned as KMP.

(6) Mr Heraghty ceased employment on 15 September 2025. He received no termination payment. His leave balance was paid out on 16 September 2025.

(7) Ms Seaholme retired and ceased to be KMP on 24 October 2025, and her remuneration reflects the portion earned during her time as KMP. Her termination and leave balance payment was made on 11 November 2025. Mr Ward resigned and ceased to be KMP on 11 November 2025, his termination and leave balance payment was made on 13 November 2025. Mr Williams retired and ceased to be KMP on 31 May 2026 and his remuneration reflects the portion earned during his time as KMP. His termination and leave balance payment was made on 12 June 2026.

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SECTION 4

Executive Interests in Super Retail Group Securities

The executive remuneration framework aligns the interests of executives and shareholders by requiring Executive KMP to receive a portion of their remuneration in equity, through participation in the STI Scheme and the LTI Plan. Executive KMP are also required to maintain a minimum shareholding in securities of the Company, in accordance with the Group's Minimum Securities Holding Policy, further strengthening alignment with shareholders.

Under the STI Scheme, restricted shares are awarded as the deferred component of an STI outcome. Each restricted share is an ordinary share in the Company, that is subject to forfeiture and disposal restrictions, until such time as the specified vesting conditions are met. Performance rights are granted under the LTI Plan at no cost to the participants. Each performance right is a right to receive one ordinary share, subject to the satisfaction of the applicable vesting conditions, which generally include performance conditions and ongoing service requirements.

Restricted shares and performance rights are granted to Executive KMP and other eligible executives under the Super Retail Group Employee Equity Incentive Plan (EIP). Further details of the equity plan arrangements are set out in Section 5. The EIP Rules are available in the Corporate Governance section of the Company's website.

EQUITY INTERESTS IN THE COMPANY HELD BY EXECUTIVE KMP

This section provides additional information regarding equity interests held by Executive KMP in the Company, including details of securities held and movements during the financial year.

Table 11 summarises movements in ordinary shares and performance rights held by each Executive KMP and their related parties during FY26. The table also discloses ordinary shares acquired during the year on vesting of performance rights (Table 15) and allocation of restricted shares (Table 13).

Table 11: Movement in equity interests held by Executive KMP and their related parties during FY26[1]

Name	Type of equity	Held at 28 June 2025[2]	Restricted shares / Performance rights granted as remuneration	Performance rights vested / shares received on vesting of performance rights	Restricted shares / Performance rights lapsed	Other net change[3]	Held at 27 June 2026[4]
Paul Bradshaw[5]	Ordinary shares[6]	198,654	8,351	25,609	-	-	232,614
	Performance rights[7]	127,090	-	(25,609)	-	-	101,481
David Burns	Ordinary shares[6]	156,193	6,105	26,341	-	(26,341)	162,298
	Performance rights[7]	124,508	30,798	(26,341)	-	-	128,965
Reuben Casey	Ordinary shares[6]	-	-	-	-	24	24
	Performance rights[7]	-	30,228	-	-	-	30,228
Ben McConnell	Ordinary shares[6]	35,758	-	-	-	-	35,758
	Performance rights[7]	26,116	-	-	-	-	26,116
Michael Wassman	Ordinary shares[6]	7,338	-	4,858	-	-	12,196
	Performance rights[7]	23,197	22,043	(4,858)	-	-	40,382
Former Executive KMP							
Anthony Heraghty	Ordinary shares[6]	444,494	14,301	-	(26,085)	(176,893)	255,817
	Performance rights[7]	374,232	-	-	(374,232)	-	-
Cathy Seaholme	Ordinary shares[6]	32,665	3,571	-	-	(25,880)	10,356
	Performance rights[7]	92,528	-	-	(14,984)	-	77,544
Benjamin Ward	Ordinary shares[6]	184,913	4,420	28,170	(9,201)	-	208,302
	Performance rights[7]	136,147	32,258	(28,170)	(140,235)	-	-
Gary Williams	Ordinary shares[6]	113,316	6,396	28,170	-	(39,885)	107,997
	Performance rights[7]	136,147	32,258	(28,170)	(33,850)	-	106,385

(1) Includes the Executive KMP's close family members or any entity they or their close family members control, jointly control or significantly influence.
(2) Or date of appointment, if later. Mr Casey was appointed 24 October 2025, Mr McConnell became KMP effective 12 November 2025 and Mr Wassman became KMP effective 1 November 2025. Ms Child was appointed on 1 June 2026 and has no equity holdings in Super Retail Group as at the date of this report and hence does not appear in the table above.
(3) Includes the purchase and sale of ordinary shares.
(4) Or date of ceasing to be a KMP if earlier. Mr Heraghty ceased employment on 15 September 2025, Ms Seaholme ceased to be KMP effective 24 October 2025, Mr Ward ceased employment on 11 November 2025, and Mr Williams ceased to be KMP effective 31 May 2026.
(5) The LTI grant in relation to FY26 for Mr Bradshaw is subject to shareholder approval at the 2026 AGM and is not included in the table above. The proposed grant of 67,236 performance rights have a face value of $1.25 million based on the 5 day VWAP following the release of the FY25 results ($18.60).
(6) There are no ordinary shares held nominally at the end of the reporting period.
(7) There are no performance rights at the end of the reporting period that are vested and unexercised.

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RESTRICTED SHARES HELD BY EXECUTIVE KMP

Details of each grant of restricted shares affecting remuneration since FY25 are set out in Table 12.

Table 12: Terms and conditions of restricted shares

Grant	Grant date	Vesting dates	Fair value per restricted share at grant date
FY22 Deferred STI	30 August 2022	18 August 2023, 23 August 2024	$10.25
FY23 Deferred STI	1 September 2023	2 September 2024, 1 September 2025	$13.01
FY23 Outperformance(1)	1 September 2023	2 September 2024	$13.01
FY24 Deferred STI	1 September 2024	1 September 2025, (on or around) 1 September 2026	$17.81
FY25 Deferred STI	1 September 2025	(on or around) 1 September 2026, (on or around) 1 September 2027	$18.60

(1) The FY23 Outperformance grant was detailed in the FY25 remuneration report.

Table 13 summarises movements in restricted shares held by Executive KMP and their related parties during FY26. The percentage of FY26 STI achieved, and the percentage of FY26 STI forfeited, is set out in Table 5 and was similarly disclosed in prior remuneration reports for earlier deferred STI grants.

As set out in Table 16, a portion of the FY26 STI outcome is delivered in cash, with the remainder deferred into restricted shares, subject to ongoing service requirements. Restrictions are scheduled to lift with respect to 50 per cent of the FY26 restricted share grant on or around September 2027 and the remaining 50 per cent on or around September 2028, subject to continued service.

The fair value of restricted shares is determined at the grant date. The number of restricted shares awarded is calculated based on the volume-weighted average price at which the Company's ordinary shares traded on the ASX over the five trading days following the release of the Group's annual financial results.

Table 13: Summary of Executive KMP restricted shares granted, vested or lapsed

Name	Granted but not vested 28 June 2025(1)	Granted while KMP	Vested while KMP(2)	% vested	Lapsed or forfeited while KMP	% lapsed or forfeited	Granted but not vested 27 June 2026(3)	$ value of restricted shares granted in the year(4)
Paul Bradshaw								
FY23 Deferred STI	5,179	-	(5,179)	100%	-	0%	-	N/A
FY24 Deferred STI	8,462	-	(4,231)	50%	-	0%	4,231	N/A
FY25 Deferred STI	-	8,351	-	0%	-	0%	8,351	155,364
David Burns								
FY23 Deferred STI	6,430	-	(6,430)	100%	-	0%	-	N/A
FY24 Deferred STI	10,960	-	(5,480)	50%	-	0%	5,480	N/A
FY25 Deferred STI	-	6,105	-	0%	-	0%	6,105	113,584
Former Executive KMP								
Anthony Heraghty								
FY23 Deferred STI	15,662	-	(15,662)	100%	-	0%	-	N/A
FY24 Deferred STI	23,568	-	(11,784)	50%	(11,784)	50%	-	N/A
FY25 Deferred STI	-	14,301	-	0%	(14,301)	100%	-	-
Cathy Seaholme								
FY23 Deferred STI	3,385	-	(3,385)	100%	-	0%	-	N/A
FY24 Deferred STI	3,400	-	(1,700)	50%	-	0%	1,700	N/A
FY25 Deferred STI	-	3,571	-	0%	-	0%	3,571	67,084
Benjamin Ward								
FY23 Deferred STI	7,721	-	(7,721)	100%	-	0%	-	N/A
FY24 Deferred STI	9,562	-	(4,781)	50%	(4,781)	50%	-	N/A
FY25 Deferred STI	-	4,420	-	0%	(4,420)	100%	-	-
Gary Williams								
FY23 Deferred STI	6,620	-	(6,620)	100%	-	0%	-	N/A
FY24 Deferred STI	6,773	-	(3,387)	50%	-	0%	3,386	N/A
FY25 Deferred STI	-	6,396	-	0%	-	0%	6,396	118,986

(1) Or date of appointment if later. Mr Casey was appointed 24 October 2025, Ms Child was appointed 1 June 2026, Mr McConnell became KMP effective 12 November 2025 and Mr Wassman became KMP effective 1 November 2025. These KMP did not receive restricted shares during FY26 and have a zero balance at year end and therefore do not appear in the table above.
(2) Vesting of restricted shares refers to restrictions ceasing following fulfilment of the service requirement.
(3) Or date of ceasing to be a KMP if earlier. Mr Heraghty ceased employment on 15 September 2025, Ms Seaholme ceased to be KMP effective 24 October 2025, Mr Ward ceased employment on 11 November 2025, and Mr Williams ceased as KMP on 31 May 2026.
(4) The value of restricted shares granted in the year represents the value of the deferred portion of the STI achieved in the prior year. Full details of the STI outcomes for all prior year awards to KMP are included in the remuneration report for the relevant year. The maximum potential outcomes for unvested awards are subject to the Group's share price at the time of vesting and will be determined by multiplying the number of vested shares by the share price. The minimum total value of grants for future financial years is nil if relevant vesting conditions are not met.

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PERFORMANCE RIGHTS HELD BY EXECUTIVE KMP

Details of each grant of performance rights affecting remuneration since FY25 are set out in Table 14.

Table 14: Terms and conditions of performance rights

Grant	Grant date	Vesting dates[1]	Fair value per performance right at grant date	VWAP used for grant allocation
FY23	4 November 2022	4 November 2025, 4 November 2026	$7.88	$10.25
FY24	6 November 2023	6 November 2026, 6 November 2027	$10.17	$13.01
FY25	11 November 2024	11 November 2027, 11 November 2028	$10.89	$17.81
FY26	3 November 2025	3 November 2028, 3 November 2029	$13.24	$18.60

(1) Refer to Section 5 for details of vesting conditions.

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Table 15 summarises movements in performance rights held by each Executive KMP and their related parties during FY26.

Table 15: Summary of Executive KMP performance rights granted, vested or lapsed

Name	Granted but not vested 28 June 2025[(1)]	Granted while KMP	Vested while KMP	% vested[(2)]	Lapsed or forfeited while KMP	% lapsed or forfeited	Granted but not vested 27 June 2026[(3)]	Estimated value yet to vest $[(4) (5)]
Paul Bradshaw								
FY23	51,219	-	(25,609)	50%	-	0%	25,610	15,953
FY24	43,235	-	-	0%	-	0%	43,235	13,987
FY25	32,636	-	-	0%	-	0%	32,636	126,081
FY26[(6)]	-	-	-	0%	-	0%	-	-
David Burns								
FY23	52,682	-	(26,341)	50%	-	0%	26,341	7,597
FY24	41,506	-	-	0%	-	0%	41,506	74,049
FY25	30,320	-	-	0%	-	0%	30,320	117,134
FY26	-	30,798	-	0%	-	0%	30,798	225,489
Reuben Casey								
FY26	-	30,228	-	0%	-	0%	30,228	221,315
Ben McConnell								
FY23	4,098	-	-	0%	-	0%	4,098	2,553
FY24	6,825	-	-	0%	-	0%	6,825	12,176
FY25	5,193	-	-	0%	-	0%	5,193	20,062
FY26	10,000	-	-	0%	-	0%	10,000	73,215
Michael Wassman								
FY23	9,717	-	(4,858)	50%	-	0%	4,859	3,027
FY24	7,655	-	-	0%	-	0%	7,655	13,657
FY25	5,825	-	-	0%	-	0%	5,825	22,503
FY26	-	22,043	-	0%	-	0%	22,043	161,389
Former Executive KMP								
Anthony Heraghty								
FY23	146,341	-	-	0%	(146,341)	100%	-	-
FY24	126,825	-	-	0%	(126,825)	100%	-	-
FY25	101,066	-	-	0%	(101,066)	100%	-	-
Cathy Seaholme								
FY23	36,060	-	-	0%	-	0%	36,060	-
FY24	31,444	-	-	0%	(3,648)	12%	27,796	-
FY25	25,024	-	-	0%	(11,336)	45%	13,688	-
Benjamin Ward								
FY23	56,341	-	(28,170)	50%	(28,171)	50%	-	-
FY24	46,118	-	-	0%	(46,118)	100%	-	-
FY25	33,688	-	-	0%	(33,688)	100%	-	-
FY26	-	32,258	-	0%	(32,258)	100%	-	-
Gary Williams								
FY23	56,341	-	(28,170)	50%	-	0%	28,171	-
FY24	46,118	-	-	0%	-	0%	46,118	-
FY25	33,688	-	-	0%	(11,834)	35%	21,854	-
FY26	-	32,258	-	0%	(22,016)	68%	10,242	-

(1) Or date of appointment if later. Mr Casey was appointed 24 October 2025, Ms Child was appointed 1 June 2026, Mr McConnell became KMP effective 12 November 2025 and Mr Wassman became KMP effective 1 November 2025. Ms Child did not receive a grant during FY26 and has a zero balance at year end and therefore does not appear in the table above.
(2) For details of the proportion of LTI vesting and the performance outcomes of each grant, refer to Table 6.
(3) Or date of ceasing to be a KMP if earlier. Mr Heraghty ceased employment on 15 September 2025, Ms Seaholme ceased to be KMP effective 24 October 2025, Mr Ward ceased employment on 11 November 2025 and Mr Williams ceased to be KMP effective 31 May 2026.
(4) The value yet to vest is the unamortised share-based payments expense as at 27 June 2026.
(5) The minimum total value of grants for future financial years is nil if relevant vesting conditions are not met. The maximum possible total value in future financial years is dependent on the share price at that time (multiplying the share price at the time of vesting by the number of performance rights that vest).
(6) The LTI grant in relation to FY26 for Mr Bradshaw is subject to shareholder approval at the 2026 AGM. The proposed grant of 67,236 performance rights has a face value of $1.25 million based on the 5 day VWAP following the release of the FY25 results ($18.60).
(7) Shares are automatically allocated on vesting of performance rights. At the end of the reporting period there are no performance rights that are vested and unexercised.

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Performance rights are expensed over their relevant vesting period in accordance with the applicable vesting conditions. Further details of the applicable vesting conditions are outlined in Section 5.

MINIMUM SECURITIES HOLDING POLICY

The Company's Minimum Securities Holding Policy establishes minimum shareholding requirements for KMP. The policy is intended to strengthen alignment between the interests of KMP and shareholders by promoting long-term investment in the Company's securities.

Under the policy, the Group MD and CEO and other Executive KMP are required to acquire and maintain ordinary shares in the Company with a value equivalent to the amounts set out below within five years of their appointment:

Group MD and CEO	150 per cent of annual fixed remuneration*
Other Executive KMP	100 per cent of annual fixed remuneration*

* Before tax

Unvested equity awards, including performance rights, are counted towards the requirement once they are no longer subject to performance hurdles.

As at the date of this report, Mr Bradshaw and Mr Burns have satisfied the minimum shareholding requirement, based on the Company's closing share price on 26 June 2026, being the last ASX trading day for FY26. Mr Casey, Ms Child, Mr McConnell and Mr Wassman were appointed as Executive KMP during FY26 and are progressing towards satisfying the Group's minimum shareholding requirement within the specified five-year timeframe.

The Minimum Securities Holding Policy is available in the Corporate Governance section of the Company's website.

SHARES ISSUED ON VESTING OR EXERCISE OF PERFORMANCE RIGHTS

Entitlements to ordinary shares on vesting of performance rights during FY26 were satisfied through on-market share purchases.

No new shares were issued by the Company on the vesting of performance rights during FY26 or in the period from the end of FY26 to the date of this report.

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SECTION 5

Executive Remuneration Framework

Our framework provides flexible and market competitive remuneration arrangements that reflect the performance of the Group and its businesses.

The key elements are:

Market competitive	Aligned to shareholders' sustainable value	Pay-for-performance environment - specific and measurable	Equitable and consistent across the Group	Recognise performance and experience	Aligned to values and prudent risk management

EXECUTIVE REMUNERATION OBJECTIVES

The Group MD and CEO, together with other Executive KMP, are remunerated under a Total Reward Framework. The Total Reward Framework is designed to appropriately reward executives for their contribution to the success of the Group by aligning all remuneration elements to the delivery of both short-term milestones and long-term sustainable value to the Company's shareholders. The target pay mix is set out in Tables 7 and 8.

Our Remuneration Objectives	Attract, motivate and retain executive talent.	Differentiate reward to drive performance, including values and behaviours.	Alignment to shareholder interests and value creation through equity components granted as part of long-term incentives or through the partial deferral of short-term incentives into equity.	An appropriate balance of fixed and 'at-risk' components focused on long-term strategy and short-term milestones.

ALIGNMENT OF OBJECTIVES TO OUR EXECUTIVE REMUNERATION FRAMEWORK			
	Fixed Pay	**Short-Term Incentive (STI)**	**Long-Term Incentive (LTI)**
Strategic Intent	To reflect the executive's role, duties, responsibilities, strategic value, experience and skills. Quantum is set using external market-based data of similarly sized S&P/ASX 200 companies. The position against market increases over time to reflect performance in the role.	To achieve Board-approved targets, in support of the execution of the Group's strategy. Deferral of STI into equity extends the timeframe for receipt of variable reward outcomes.	To reward Executive KMP for sustainable long-term growth aligned to shareholders' interests.
Total Target Reward & Remuneration Mix			
Market Positioning	Reward quantum is set at a level to attract, motivate and retain talented executives. Compared to relevant market-based data (similarly sized S&P/ASX 200 companies), fixed pay is positioned at the median, increasing to the 75th percentile for sustained high performance. Total Target Reward is positioned at the 75th percentile where there is sustained high performance taking into consideration expertise and performance in the role. The pay mix philosophy favours "at-risk" pay over fixed pay, while remaining broadly consistent with the market.		

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REMUNERATION BENCHMARKS

As an input to determining remuneration quantum for Executive KMP, the Board references benchmarks that are representative of the size and scope of the Group and the specific accountabilities of the roles using multiple comparator groups. The comparator groups being:

- companies within 50 per cent to 200 per cent of the Group's 12-month average market capitalisation;
- companies in the S&P/ASX 200 Global Industry Classification Standard Consumer Discretionary sector; and
- for Brand MDs, S&P/ASX 200 Head of Business Units with similar revenue accountability.

The Board considers this combination appropriate to assess the market for similar-sized roles within a sufficiently sized market sample across broader industry, with a view to any sector-specific insights.

The benchmarking approach allows the Board to consider a broad range of comparable roles in companies or, where relevant, business units, of similar size and scale, as well as industry peers. This dual lens provides both a large enough sample to form a view on remuneration levels across the broader market for talent as well as sector-specific insights. Market data provides one input to the Board's decision-making on remuneration levels. The Board also takes account of performance, internal relativities and the economic environment and context.

FIXED PAY/BASE SALARY

Fixed pay comprises base pay and superannuation and may include prescribed non-financial benefits at the discretion of the individual executive on a salary-sacrifice basis. The Group provides superannuation contributions in line with statutory obligations.

No guaranteed fixed pay increases are included in any KMP's service agreement.

VARIABLE OR 'AT-RISK' REMUNERATION

Variable or 'at-risk' remuneration forms a significant portion of the Executive KMP remuneration opportunity. The purpose of variable remuneration is to focus executives on the execution of the Group's strategy and delivery of long-term sustainable value.

The information below provides detail of the Group's short-term and long-term incentives.

SHORT-TERM INCENTIVE AWARD

Consistent with prior years, the FY26 STI Scheme for the Executive Leadership Team, including Executive KMP, is based on a balanced scorecard. Taking a scorecard approach allows executive performance to be assessed in a holistic way against four key drivers of performance, outlined in Table 16.

A portion of STI is deferred into equity, subject to meeting further vesting conditions, using restricted shares to meet the deferred STI component. Using equity to meet a portion of STI further aligns executive interests to those of shareholders. Restricted shares are delivered to Executive KMP and other eligible executives under and subject to the rules of the EIP. The EIP rules are available in the Corporate Governance section of the Company's website.

Table 16: Key aspects of the FY26 STI Scheme

Scheme	STI awards are made under the Super Retail Group Short-Term Incentive Scheme (the STI Scheme).
Participation	The STI Scheme is open to Executive KMP and other executives.
Purpose	The STI Scheme rewards a combination of Board-approved financial and non-financial performance measures that are aligned to the execution of the Group's strategy and that articulate performance expectations at both target and over-achievement levels. The STI Scheme deferral with additional vesting conditions facilitates clawback/malus, allowing additional time to validate performance hurdles.
Performance period	The performance period is the financial year ending 27 June 2026.
Financial gateway	A minimum Group NPBT of at least 90 per cent of target must be met before any STI outcome is payable. If this level is not reached, any payment made to Executive KMP will be at the Board's discretion.

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Performance targets	Once the financial gateway has been achieved, performance against individual KPIs determines the proportion of the target STI opportunity that is earned. For FY26, the following primary performance goals and weightings were selected. These goals are aligned to the Group's strategic plan. The significant weighting of financial outcomes, at 50 per cent, maintains a strong link between financial performance and incentive paid.

Measures	Category	Weighting (% of STI)	Performance Goals
Financial	Financial	50	• Normalised NPBT • Working Capital Efficiency
Non-Financial	Business Improvement	20	• Delivery of Strategic Portfolio
	Customer	15	• Revenue from active customers
	ESG/Safety	15	• TRIFR • ESG goals

	Weighting shown applies to the Group MD and CEO scorecard. Weightings may vary for other individual Executive KMP.
FY26 STI Target, Maximum (Stretch) Opportunity, and Minimum	The reward target for STI opportunity is set with reference to market data, and the stretch STI opportunity is 150 per cent of target. For each measure, a threshold level of performance is set. This level must be met to achieve any payment; hence the minimum is zero.
Payment frequency and payment vehicle	For the Group MD and CEO, 50 per cent of the FY26 STI outcome is delivered as cash and 50 per cent is delivered as restricted shares and subject to further service requirements. For all other Executive KMP, 70 per cent of the FY26 STI outcome is delivered as cash and 30 per cent is delivered as restricted shares and subject to further service requirements. STI outcomes are paid annually. Payments are made following the end of the performance period, generally in September. With respect to the deferred STI (in the form of restricted shares), provided that the vesting conditions are met (set out below), the restrictions on the shares will lift and the participant will be able to trade in their shares in two tranches: restrictions on 50 per cent of the FY26 deferred STI will lift in September 2027 and restrictions on the remaining 50 per cent will lift in September 2028.
Restricted shares	A restricted share is a fully paid ordinary share in the Company awarded to and held by an STI Scheme participant subject to the terms of the grant and the EIP rules, which include restrictions on disposal, as well as vesting and forfeiture provisions. A restricted share is held in trust and may not be traded or otherwise disposed of, until all restrictions have ceased. No amount is payable by the participant on the grant or vesting of a restricted share. Participants are entitled to receive dividends on, and exercise the voting rights of, the restricted shares they hold.
Vesting conditions	Post testing, the vesting conditions are: • that the participant is continuously employed by the Group until the vesting date in respect of each tranche; and • the participant's behaviour until the vesting date meets the requirements of the EIP rules and in particular has not contravened Rule 9.1.1.

Principles for Board discretion for the STI Scheme	• Preserving the purpose and integrity of the executive remuneration framework and short-term remuneration target.
	• Consistency with general market/shareholder expectations, particularly for the alignment of performance-based remuneration with the interests of shareholders.
	• Exercising discretion only for events or items over the performance period that have a material impact on the outcome.
	• Maintaining affordability of the STI Scheme.
	• Sustaining desired impact against subsequent year strategic and business objectives.
	• Exercising any discretion fairly and consistently, considering:
	  ○ any actions taken which have optimised long- and/or short-term value creation at the expense of an "in-year" outcome measured in the scorecard;
	  ○ whether performance measures capture the impacts of unforeseen events on the business and creation of sustainable shareholder value; and
	  ○ the impacts of a team member's actions on the outcome as assessed against the performance metric.

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The Board Human Resources and Remuneration Committee (BHRRC) makes recommendations to the Board in relation to the design of the STI Scheme, KPIs and STI target setting. The Board has ultimate approval and discretion over the STI outcomes.

The treatment on cessation of employment and change of control are common to all awards granted under the EIP and are outlined in Table 19.

LONG-TERM INCENTIVE AWARD

The Group's executive remuneration framework is designed to align long-term incentives for Executive KMPs and other executives with the creation of sustainable shareholder value. This alignment supports a focus on long-term business performance while assisting to attract, motivate and retain high-calibre executives.

The Board considers Normalised EPS and Normalised ROC, measured over a three-year performance period, to be appropriate indicators of sustainable financial performance and long-term value creation.

Table 17: Key aspects of the FY26 LTI Plan

Plan	The Company's Long-Term Incentive Plan (the LTI Plan) provides awards in the form of performance rights that are granted under the rules of the EIP.
Participation	The LTI Plan allows for the annual grant of performance rights to Executive KMP and other executives. The Board has the absolute discretion to grant the executive any incentive award under the LTI Plan and to determine the quantum of any such award.
LTI instrument	Performance rights are granted by the Company at no cost to the participant. A performance right represents a right to receive a fully paid ordinary share in the Company at no cost, subject to meeting the service-based and performance-based vesting conditions. The Board retains the discretion to settle the performance rights in cash.
Allocation methodology	The number of performance rights granted to each Executive KMP is determined in accordance with the executive remuneration framework and has a value of between 66 per cent and 133 per cent of their fixed pay. The notional value of performance rights granted to Executive KMP and other executives is determined on a face value basis using a volume-weighted average price for Super Retail Group shares traded on the ASX over a period of five trading days following the release of the Group's results for the preceding reporting period. The value of performance rights for grant purposes may differ from the accounting valuation shown in the financial statements, which considers probability of vesting and other factors.
Performance period	Three financial years ending on or around 30 June 2028.
Performance conditions	Performance rights are granted in two equal tranches. Fifty per cent are subject to the cumulative Normalised EPS over the performance period and 50 per cent are subject to average Normalised ROC over the performance period.
Normalised EPS	Normalised earnings per share as presented in the financial statements in note 4(b). Performance is cumulative over the performance period.
Normalised ROC	Pre-AASB16 Normalised NPAT adjusted for bank interest after tax divided by the average of pre-AASB16 Net Assets normalised for adjustments for brand name impairment at the beginning and the end of the financial year, less cash plus borrowings.

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Vesting schedule	The performance conditions for performance rights granted in FY26 are:

	Performance conditions	
	Normalised EPS (3 year aggregate) over the performance period	**Normalised ROC (3 year average) over the performance period**
Proportion that qualifies for delivery in accordance with the vesting period outlined below	**Below $3.13:** 0% of this portion **At $3.13:** 50% of this portion **At $3.56:** 100% of this portion **Straight-line vesting:** Between $3.13 and $3.56	**Below 15.0%:** 0% of this portion **At 15.1%:** 3.3% of this portion **At 18.0%:** 100% of this portion **Straight-line vesting:** Between 15% and 18%

The various vesting points (Threshold and Maximum) for the grants since FY23 are shown in Table 18.

Significant items	The Board may adjust for any significant events or items considered unusual by their nature or size and/or not being in the ordinary course of business.
Qualifying/qualified performance rights	Performance rights that have become eligible for vesting, having met the performance hurdle but not yet met the vesting conditions.
Vesting period	If the performance conditions are satisfied within the performance period, and the participant meets the subsequent vesting conditions, the performance rights will vest over subsequent years in accordance with the following schedule:

Time after grant of performance rights:	Percentage of performance rights that vest:
Three years	50
Four years	50

Vesting conditions	Post testing, the vesting conditions are: • that the participant is continuously employed by the Group until the vesting date in respect of each tranche; and • the participant's behaviour until the vesting date meets the requirements of the Plan Rules and in particular has not contravened Rule 9.1.1.
Testing and time restrictions	At the end of the performance period, equity grants are tested against the performance hurdles set. Performance rights will only vest once the Board, in its discretion, determines that relevant conditions have been satisfied following the end of the applicable vesting period. If the performance hurdles are not met at the testing date, the performance rights will lapse. Qualifying performance rights may also lapse prior to vesting at the Board's discretion. There is no retesting of performance hurdles under the LTI Plan. The Board has discretion to determine that a performance right vests prior to the end of the relevant period and retains discretion to adjust performance-related outcomes.
Dividends and voting rights	Performance rights do not carry voting or dividend rights. Unless the Board determines otherwise, no dividend equivalent payment will be made in respect of any vested performance rights that have lapsed for any reason.

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Principles for Board discretion on equity-based incentive plans

- Preserve the purpose and integrity of the LTI Plan.
- Maintain the integrity of each year's remuneration as awarded.
- Maintain the level of performance expected when the original targets were set.
- Be consistent with general market/security holder expectations, particularly for the alignment of performance-based remuneration with the interests of shareholders.
- Be capable of implementation within the Company's existing governance framework, without requiring additional regulatory or shareholder approvals.
- Not hinder the success of any transaction (such as a significant acquisition) given that executives do not otherwise receive incentive-type payments for merger and acquisition activity.
- Discretion should only be exercised for events or items over the performance period that have a material impact on the outcome.
- Adjustments (positive and negative) are made at the time of vesting (there may be more than one relevant event during the performance period).

The BHRRC reviews and makes recommendations to the Board on the design of the LTI Plan, including performance measures and target setting. The Board retains ultimate responsibility for approval of the LTI Plan design, performance outcomes and the exercise of discretion.

The treatment on cessation of employment and change of control is consistent across all performance rights granted under the EIP and is summarised in Table 19.

Table 18: Vesting schedule (Threshold and Maximum) for LTI Plans from FY23

Grant	Performance Condition for Normalised cumulative EPS over the performance period		Performance Condition for Normalised ROC average over the performance period		
	Threshold (zero below this, 50% of this portion vests at this point)	Maximum (100% of this portion)	FY23 Threshold (zero below this, 30% of this portion vests at this point)	FY24 Threshold (zero below this, 50% of this portion vests at this point)	Maximum (100% of this portion)
FY23	$2.45	$3.00	10%	12%	15%
FY24	$2.93	$3.36	N/A	13%	15%
Grant	Threshold (zero below this, 50% of this portion vests at this point)	Maximum (100% of this portion)		Threshold (zero below this, 0% of this portion vests at this point)	Maximum (100% of this portion)
FY25	$3.15	$3.57	N/A	13%	15%
FY26	$3.13	$3.56	N/A	15%	18%

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OTHER KEY TERMS OF THE EQUITY INCENTIVE PLAN RULES

The EIP rules govern both the deferred STI Scheme and the LTI Plan. Table 19 outlines further key provisions under the EIP rules that apply to the restricted shares (deferred STI), performance rights (LTI) and other equity awards described in this report. The EIP rules are available in the Corporate Governance section of the Company's website.

Table 19: Key terms of the EIP rules

Prohibition on hedging	The EIP rules specifically prohibit a participant from entering into any scheme, arrangement or agreement (including options, securities lending, hedging or derivative products) under which the participant may alter the economic benefit to be derived from any performance rights or restricted shares. Where a participant enters, or purports to enter, into any scheme, arrangement or agreement, the Board may determine that the award immediately lapses or is forfeited (as the case may be). In addition, under the Company's Securities Trading Policy, Company securities cannot be hedged prior to their vesting or while they are subject to a holding lock or restriction on dealing under the terms of an employee, executive or Director equity plan operated by the Company.
Clawback provisions	The Board has discretion under the EIP rules to determine any treatment in relation to participants' awards, both vested and unvested, as it sees fit, in certain circumstances such as fraud, dishonesty, or breach of obligations (including, without limitation, a material misstatement of financial information). Such treatment may include a decision by the Board to cause the lapse or forfeiture of some or all of the participant's awards or, where shares allocated to the participant under the EIP have been subsequently sold, require the participant to repay the net proceeds of such a sale.
Treatment on cessation of employment	If a participant ceases to be an employee of the Group for any reason, the Board has broad discretion to determine the treatment that applies in respect of any unvested awards. For example, the Board may determine that a pro-rata number of the participant's performance rights will vest at the original time of vesting (subject to the satisfaction of original performance hurdles and any other vesting conditions that are not service related). Similarly, the Board may determine that restricted shares are retained by exiting executives, subject to the original vesting timeline and other vesting conditions that are not service related. Where the Board does not apply such discretion, for example, where an employee resigns or is terminated for cause (including gross misconduct), their unvested awards will lapse immediately.
Change of control provisions	Should a change of control event occur, the Board has discretion to determine how unvested awards should be treated, having regard to factors such as the level of performance to date, the length of time elapsed in the performance period and the circumstances of the change of control. Where the Board does not exercise its discretion, there will be a pro-rated accelerated vesting of unvested awards.

All equity awarded under the EIP has a maximum value dependent on future share price and a minimum value of nil.

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SERVICE AGREEMENTS

The remuneration and other terms of employment of Executive KMP are governed by individual service agreements. These agreements provide eligibility to participate in the Company's STI and LTI arrangements, subject to applicable plan rules and Board discretion, but do not guarantee the payment or vesting of short and/or long term incentive awards.

The service agreements of Executive KMP may be terminated by either the Company or the executive on the notice terms set out in Table 20. Sarah Hunter is included in the table because she will become KMP during FY27.

Table 20: Key terms of Executive KMP Service Agreements

Name	Term of agreement	Agreement commencement date(1)	Notice period if company terminates	Notice period if executive terminates	Commencement date with Super Retail Group
Paul Bradshaw	Ongoing	1 November 2025	6 months	6 months	25 November 2019
David Burns	Ongoing	3 October 2018	6 months	3 months	3 December 2012
Reuben Casey	Ongoing	24 October 2025	6 months	6 months	24 October 2025
Jenny Child	Ongoing	1 June 2026	6 months	6 months	1 June 2026
Sarah Hunter(2)	Ongoing	1 June 2026	6 months	6 months	1 June 2026
Ben McConnell	Ongoing	30 April 2026	6 months	6 months	31 May 2000
Michael Wassman	Ongoing	1 November 2025	6 months	6 months	18 September 2006

(1) Commencement date of current service agreement.
(2) Sarah Hunter was appointed as CFO Designate on 1 June 2026 and will take over as CFO from 29 August 2026. She will become KMP in FY27.

Service agreements do not provide for termination payments. However, the agreements specify the applicable notice periods and provide that the Company may require an executive to work all or some of their notice period, or the Company reserves the right to make a payment in lieu of notice.

PERIOD OF RESTRAINT

Executives, including Executive KMP, are subject to post-employment restraint provisions under their service agreements. Upon cessation of employment for any reason, the executive must not compete with the Group's relevant specialty retailing businesses (including direct or indirect involvement as a principal, agent, partner, employee, shareholder, unit holder, director, trustee, beneficiary, manager, contractor, adviser or financier), unless the Company's prior written consent is obtained. The restraint period applicable to all Executive KMP is 12 months.

TERMINATION ARRANGEMENTS

During FY26 four Executive KMP ceased employment with Super Retail Group, as set out in Table 21.

Table 21: Key terms of Former Executive KMP Service Agreements

Name	KMP Service Agreement commencement date	Notice period if company terminates	Notice period if executive terminates	Exit date
Anthony Heraghty	20 February 2019	12 months	9 months	15 September 2025
Cathy Seaholme	25 October 2021	6 months	6 months	7 November 2025
Benjamin Ward	1 August 2019	6 months	3 months	11 November 2025
Gary Williams	2 April 2019	6 months	3 months	12 June 2026

The Board issued an ASX announcement on 16 September 2025 regarding Mr Heraghty's termination. All outstanding equity was forfeited and he received no termination payment. The Board determined that Mr Williams would remain eligible for FY26 STI. The Board approved a pro-rated portion of Ms Seaholme's and Mr Williams' outstanding equity to remain on foot according to the original grant timelines, subject to the original performance hurdles, and subsequent vesting conditions. Mr Ward's outstanding equity was forfeited in line with the EIP rules following his resignation. Details of forfeitures and equity remaining on foot are provided in Tables 13 and 15.

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SECTION 6

Non-Executive Director Remuneration Arrangements

NON-EXECUTIVE DIRECTOR REMUNERATION STRUCTURE

The Company's remuneration strategy is designed to attract, retain and appropriately remunerate experienced and qualified Non-Executive Directors, recognising the responsibilities and time commitments in this role. Non-Executive Directors receive fees to recognise their services on the Board and its committees.

The Board Human Resources and Remuneration Committee (BHRRC) reviews Non-Executive Director fees annually. Under the current fee structure, Non-Executive Directors receive a base fee, together with additional fees for chairing or serving on the Board Audit Committee (BAC), the Board Risk and Sustainability Committee (BRSC) and the BHRRC. This reflects the additional responsibilities and time associated with these roles. Committee chair fees are inclusive of the relevant Committee member fee.

The Board Chair receives an all-inclusive fee and does not receive any additional Committee fees.

All fees are inclusive of superannuation contributions required under applicable legislation.

NON-EXECUTIVE DIRECTOR FEES

At the 2023 Annual General Meeting (AGM), shareholders approved a maximum aggregate Non-Executive Director fee pool of $2 million per annum. The fees payable to Non-Executive Directors are set out in Table 22 and are annual fees inclusive of superannuation, unless otherwise stated.

Following a review of market positioning against ASX-listed companies of comparable size and complexity, the Board approved increases to base and Committee fees effective FY25. No changes were made to Non-Executive Director fees in FY26.

Table 22: Non-Executive Director fees FY26

2026	Board	Board Audit Committee	Board Human Resources and Remuneration Committee	Board Risk and Sustainability Committee	Board Nomination Committee
Chair[(1) (2)]	$380,000	$45,000	$45,000	$45,000	Nil
Members	$165,000	$20,000	$20,000	$20,000	Nil

(1) Committee fees are not paid to the Chair of the Board.
(2) Committee chair fee is inclusive of member fee.

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Details of the remuneration of the Non-Executive Directors of the Company are set out in Table 23.

Table 23: Non-Executive Directors Remuneration calculated in accordance with Australian Accounting Standards

Name	Year	Short-term benefits			Post-employment benefits	Total
		Cash salary and fees $	Cash bonus $	Non- monetary benefits $	Superannuation $	Total $
Judith Swales	FY26	350,000	-	-	30,000	380,000
	FY25	305,264	-	-	27,683	332,947
Kate Burleigh[(1)]	FY26	165,179	-	-	19,821	185,000
	FY25	105,951	-	-	12,184	118,135
Annabelle Chaplain AM	FY26	187,500	-	-	22,500	210,000
	FY25	188,341	-	-	21,659	210,000
Peter Everingham	FY26	205,357	-	-	24,643	230,000
	FY25	206,278	-	-	23,722	230,000
Mark O'Hare	FY26	183,036	-	-	21,964	205,000
	FY25	183,857	-	-	21,144	205,001
Colin Storrie[(1)]	FY26	187,500	-	-	22,500	210,000
	FY25	153,701	-	-	17,676	171,377
Penny Winn	FY26	183,036	-	-	21,964	205,000
	FY25	183,857	-	-	21,144	205,001
Former Non-Executive Directors						
Sally Pitkin AO[(2)]	FY26	-	-	-	-	-
	FY25	119,516	-	-	-	119,516
Total	**FY26**	**1,461,608**	**-**	**-**	**163,392**	**1,625,000**
Total	**FY25**	**1,446,765**	**-**	**-**	**145,212**	**1,591,977**

(1) Mr Storrie commenced as KMP on 1 September 2024 and Ms Burleigh commenced as KMP on 11 November 2024 and remuneration disclosed in the table for FY25 is from these dates.
(2) Ms Pitkin ceased to be a KMP on 24 October 2024 and remuneration disclosed in the table for FY25 is until this date.

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SHAREHOLDINGS OF NON-EXECUTIVE DIRECTORS AND THEIR RELATED PARTIES

Table 24 sets out details of ordinary shares in the Company held during the financial year by Non-Executive Directors and their related parties.

Table 24: Shareholdings of Non-Executive Directors and their related parties(1)

Name	Held at 28 June 2025	Shares acquired under DRP	Shares purchased/ (disposed)	Held at 27 June 2026
Judith Swales	23,286	-	8,000	31,286
Kate Burleigh	11,376	-	-	11,376
Annabelle Chaplain AM	26,911	-	-	26,911
Peter Everingham	60,000	-	-	60,000
Mark O'Hare	105,000	-	-	105,000
Colin Storrie	11,871	203	-	12,074
Penny Winn	11,500	-	1,000	12,500

(1) Includes the Non-Executive Director's close family members or any entity they or their close family members control, jointly control or significantly influence.

MINIMUM SECURITIES HOLDING POLICY

Under the Company's Minimum Securities Holding Policy, Non-Executive Directors are required to acquire and maintain ordinary shares in the Company with a value equivalent to 100 per cent of their annual base fee (excluding Committee fees and superannuation). The minimum shareholding requirement must be met within three years of the later of the commencement date of the Policy and the date of appointment.

As at the date of this report, Ms Swales, Ms Chaplain, Mr Everingham and Mr O'Hare have satisfied the minimum shareholding requirement based on the Company's closing share price on 26 June 2026, being the last ASX trading day for FY26. Ms Burleigh, Mr Storrie and Ms Winn have achieved 90 per cent, 96 per cent and 99 per cent respectively and are progressing towards satisfying the Group's minimum shareholding requirement within the three-year period for compliance.

The Minimum Securities Holding Policy is available in the Corporate Governance section of the Company's website.

NO PERFORMANCE-BASED FEES

To preserve their independence and objectivity, Non-Executive Directors do not receive performance-based remuneration.

NO TERMINATION PAYMENTS

Non-Executive Directors are not entitled to termination payments or retirement benefits other than superannuation contributions required by law.

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SECTION 7
Transactions with KMP

This section applies to Non-Executive Directors and Executive KMP.

LOANS TO KMP AND THEIR RELATED PARTIES

There were no loans made to KMP or their related parties during the reporting period or that remain unsettled at the end of the reporting period or the date of this report.

OTHER TRANSACTIONS WITH KMP

There were no transactions during the reporting period between the Group and members of KMP or their close family members or controlled entities other than those disclosed in this report.

REMUNERATION REPORT (AUDITED)

REPORTING PERIOD ENDED 27 JUNE 2026

SECTION 8

Remuneration Governance

The Board is responsible for overseeing the Company’s executive remuneration framework and ensuring that it is aligned with the Company's vision, mission, values, strategic objectives and risk appetite. The BHRRC assists the Board in its oversight of the executive remuneration framework by reviewing and making recommendations to the Board in relation to the overall human resources and remuneration practices of the Group.

The BHRRC currently comprises three Non-Executive Directors: Peter Everingham (Chair), Mark O’Hare and Judith Swales. Details of the number of times the BHRRC met and attendance at those meetings during the reporting period are set out in the Directors’ Report on page 44. The responsibilities of the BHRRC are outlined in its Charter, which is available in the Corporate Governance section of the Company's website.

The Board Risk and Sustainability Committee (BRSC) liaises with the BHRRC, as necessary, to ensure there is effective coordination between the Committees and an alignment between the Company's Risk and Compliance Management Framework and remuneration outcomes.

The following diagram outlines the Company's remuneration governance framework.

Table 25: Remuneration Governance Framework

Super Retail Group Limited Board

Board Human Resources and Remuneration Committee (BHRRC)

Assists the Board in setting and overseeing the Group's executive remuneration framework.

Key responsibilities include reviewing and making recommendations to the Board on:

- the Company's remuneration policies, incentive and equity plans and remuneration structure (including how financial and non-financial considerations should be factored into the executive remuneration framework)
- the process for the Board's annual review of the performance of the Group MD and CEO and direct reports
- the remuneration outcomes for the Group MD and CEO and direct reports (having regard to the Group MD and CEO's recommendations with respect to his direct reports)
- fees for Non-Executive Directors
- the effectiveness of the executive remuneration framework and its compliance with legislative and regulatory requirements, including remuneration-related disclosures under the Group’s climate report.

Board Risk and Sustainability Committee (BRSC)

Assists the Board with oversight of the implementation and operation of the Group's Risk and Compliance Management Framework.

The BRSC makes recommendations and provides feedback to the BHRRC on relevant matters that may impact remuneration, including with respect to remuneration outcomes, adjustments to remuneration in light of relevant matters, and alignment of remuneration with the Risk and Compliance Management Framework.

External remuneration consultants

Where appropriate, BHRRC seeks information and advice regarding remuneration directly from external remuneration consultants.

During FY26, the BHRRC engaged independent remuneration advisers to provide remuneration benchmarking information and market data. No remuneration recommendations, as defined in the Corporations Act, were provided by remuneration consultants during FY26.

Shareholders and other stakeholders

From time to time, there is consultation with shareholders, proxy advisers and other relevant stakeholders to discuss the Company's approach to remuneration and receive any feedback.

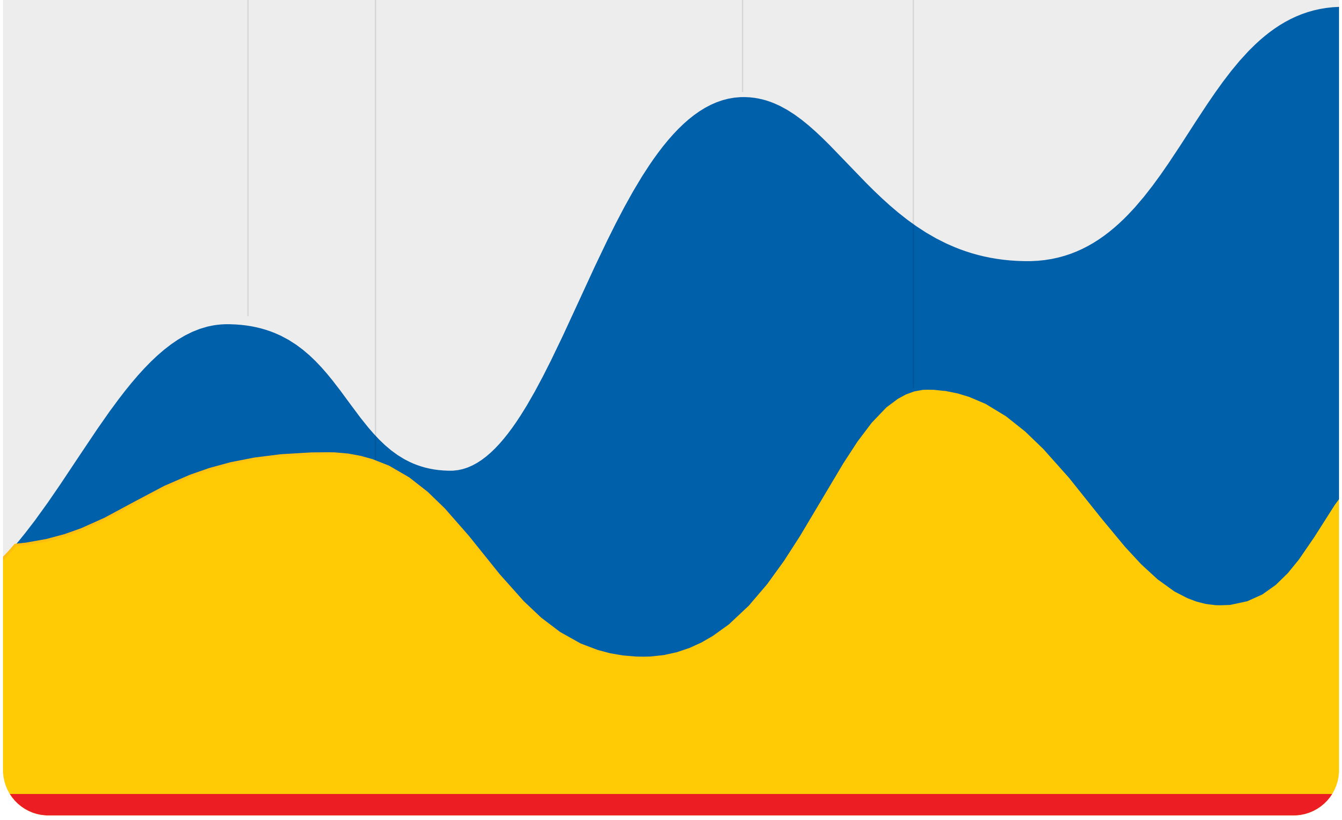
During FY26, the Board Chair and the Chair of the BHRRC met with proxy advisers and investor bodies.

2026

Financial Statements

For the financial year ended

27 June 2026



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 27 June 2026

	Notes	2026 $m	2025 $m
Revenue		**4,199.8**	4,070.1
Other income		**2.9**	8.1
Total revenues and other income	5	**4,202.7**	4,078.2
Expenses			
Cost of sales of goods		**(2,280.4)**	(2,212.7)
Other expenses from ordinary activities			
- selling and distribution		**(561.9)**	(542.3)
- marketing		**(109.6)**	(102.8)
- occupancy		**(337.8)**	(319.7)
- administration		**(552.8)**	(516.1)
Finance costs	6	**(82.6)**	(70.3)
Total expenses		**(3,925.1)**	(3,763.9)
Profit before income tax		**277.6**	314.3
Income tax expense	15	**(71.7)**	(92.5)
Profit for the period		**205.9**	221.8
Profit for the period is attributable to:			
Owners of Super Retail Group Limited		**205.9**	221.8
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified to profit or loss			
Gains / (losses) on cash flow hedges	20	**(0.5)**	(2.3)
Hedging (gains) / losses reclassified to profit or loss	20	**2.3**	(0.1)
Exchange differences on translation of foreign operations	20	**(9.8)**	1.9
Other comprehensive income/(loss) for the period, net of tax		**(8.0)**	(0.5)
Total comprehensive income for the period is attributable to:			
Owners of Super Retail Group Limited		**197.9**	**221.3**
Earnings per share for profit attributable to the ordinary equity holders of the Company:			
Basic earnings per share	18	**91.2**	98.2
Diluted earnings per share	18	**90.6**	97.4

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED BALANCE SHEET

As at 27 June 2026

	Notes	2026 $m	2025 $m
ASSETS			
Current assets			
Cash and cash equivalents	7	**16.7**	63.3
Trade and other receivables	8	**52.3**	51.0
Inventories	9	**959.9**	886.8
Total current assets		**1,028.9**	1,001.1
Non-current assets			
Property, plant and equipment	10	**374.2**	356.6
Intangible assets	11	**832.8**	838.2
Right-of-use assets	12	**1,154.7**	1,109.8
Deferred tax assets	15	**51.6**	30.9
Total non-current assets		**2,413.3**	2,335.5
Total assets		**3,442.2**	3,336.6
LIABILITIES			
Current liabilities			
Trade and other payables	13	**624.7**	585.5
Lease liabilities	12	**238.8**	223.6
Current tax liabilities	15	**18.2**	17.3
Provisions	16	**108.5**	108.8
Derivative financial instruments	17	**0.6**	3.2
Total current liabilities		**990.8**	938.4
Non-current liabilities			
Borrowings	14	**30.7**	-
Lease liabilities	12	**1,052.2**	1,012.2
Deferred tax liabilities	15	**5.6**	7.4
Provisions	16	**63.3**	57.2
Total non-current liabilities		**1,151.8**	1,076.8
Total liabilities		**2,142.6**	2,015.2
NET ASSETS		**1,299.6**	1,321.4
EQUITY			
Contributed equity	19	**740.7**	740.7
Reserves	20	**(8.5)**	2.4
Retained earnings	20	**567.4**	578.3
TOTAL EQUITY		**1,299.6**	1,321.4

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 27 June 2026

	Notes	Contributed Equity $m	Other Equity $m	Reserves $m	Retained Earnings $m	Total Equity $m
Balance at 29 June 2024		740.7	-	7.2	625.3	1,373.2
Profit for the period		-	-	-	221.8	221.8
Other comprehensive loss for the period		-	-	(0.5)	-	(0.5)
Total comprehensive income for the period		-	-	(0.5)	221.8	221.3
Transactions with owners in their capacity as owners						
Dividends paid	20	-	-	-	(268.8)	(268.8)
Acquisition of treasury shares	19	-	(0.2)	-	-	(0.2)
Issue of treasury shares to employees	19	-	0.1	-	-	0.1
Sale of shares by the trust	19	-	0.1	-	-	0.1
Employee share schemes	20	-	-	(4.3)	-	(4.3)
		-	-	(4.3)	(268.8)	(273.1)
Balance at 28 June 2025		**740.7**	**-**	**2.4**	**578.3**	**1,321.4**
Profit for the period		**-**	**-**	**-**	**205.9**	**205.9**
Other comprehensive loss for the period		**-**	**-**	**(8.0)**	**-**	**(8.0)**
Total comprehensive income for the period		**-**	**-**	**(8.0)**	**205.9**	**197.9**
Transactions with owners in their capacity as owners						
Dividends paid	20	**-**	**-**	**-**	**(216.8)**	**(216.8)**
Employee share schemes	20	**-**	**-**	**(2.9)**	**-**	**(2.9)**
		-	**-**	**(2.9)**	**(216.8)**	**(219.7)**
Balance at 27 June 2026		**740.7**	**-**	**(8.5)**	**567.4**	**1,299.6**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 27 June 2026

	Notes	2026 $m	2025 $m
Cash flows from operating activities			
Receipts from customers (inclusive of goods and services tax)		**4,667.0**	4,519.5
Payments to suppliers and employees (inclusive of goods and services tax)		**(3,980.5)**	(3,814.7)
Income taxes paid		**(93.4)**	(127.5)
Net cash inflow from operating activities	21	**593.1**	577.3
Cash flows from investing activities			
Payments for property, plant and equipment and computer software		**(123.4)**	(165.7)
Proceeds from sale of property, plant and equipment		**0.2**	0.3
Net cash (outflow) from investing activities		**(123.2)**	(165.4)
Cash flows from financing activities			
Proceeds from borrowings	22(d)	**1,050.0**	534.0
Repayment of borrowings	22(d)	**(1,018.0)**	(534.0)
Lease principal payments		**(252.5)**	(231.6)
Interest and borrowing costs paid		**(79.1)**	(69.6)
Interest received		**1.5**	3.7
Dividends paid to Company's shareholders	23	**(216.8)**	(268.8)
Net cash (outflow) from financing activities		**(514.9)**	(566.3)
Net increase / (decrease) in cash and cash equivalents		**(45.0)**	(154.4)
Cash and cash equivalents at the beginning of the period		**63.3**	217.5
Effects of exchange rate changes on cash and cash equivalents		**(1.6)**	0.2
Cash and cash equivalents at end of the period	7	**16.7**	63.3

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 27 June 2026

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

1. Reporting entity

Super Retail Group Limited (the Company or parent entity) is a for-profit company incorporated and domiciled in Australia. The address of the Company's registered office and principal place of business is 6 Coulthards Avenue, Strathpine, Queensland.

The consolidated annual financial report of the Company as at and for the 52-week period ended 27 June 2026 comprises the Company and its subsidiaries (together referred to as the Group, and individually as Group entities).

The Group is primarily involved in the retail industry. Principal activities of the Group consist of:

- retailing of auto parts and accessories, tools and equipment;
- retailing of boating, camping, outdoor equipment, fishing equipment and apparel; and
- retailing of sporting equipment and apparel.

2. Summary of material accounting policy information

This section sets out the principal accounting policies upon which the Group's consolidated financial statements are prepared as a whole. Specific accounting policies are described in their respective Notes to the Consolidated Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

Statement of compliance
This general-purpose financial report has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act.

The consolidated financial statements and accompanying notes of Super Retail Group comply with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis of measurement
These financial statements have been prepared under the historical cost convention, unless otherwise stated.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all entities controlled by Super Retail Group Limited as at 27 June 2026 and the results of its controlled entities for the period then ended. The effects of all transactions between entities in the consolidated Group are fully eliminated.

(i) Transactions eliminated on consolidation
Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(ii) Subsidiaries
Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group and these are deconsolidated from the date that control ceases.

(iii) Business combinations
The acquisition method of accounting is used to account for all business combinations regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair value of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values as at the acquisition date. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired, the difference is recognised directly in profit or loss as a bargain purchase.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

2. Summary of material accounting policy information (continued)

(b) Principles of consolidation (continued)

(iii) Business combinations (continued)

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

(iv) Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to the owners of Super Retail Group.

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

(v) Comparatives

Where applicable, various comparative balances have been reclassified to align with current period presentation. These amendments have no material impact on the consolidated financial statements.

(c) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The consolidated financial statements are presented in Australian dollars, which is Super Retail Group's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when deferred in equity as qualifying cash flow hedges and qualifying net investment hedges.

Translation differences on non-monetary items such as equities held at fair value through profit or loss, are reported as part of the fair value gain or loss. Translation differences on non-monetary items, such as equities classified as fair value through other comprehensive income, are included in the fair value reserve in other comprehensive income.

(iii) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each income statement are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised as a separate component in other comprehensive income.

(d) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of goods and services tax incurred is not recoverable. In these circumstances the goods and services tax is recognised as part of the cost of acquisition of the asset or as part of the item of expense. Receivables and payables in the consolidated statement of financial position are shown inclusive of goods and services tax.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flow.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

2. Summary of material accounting policy information (continued)

(e) Rounding of amounts

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, amounts in the financial report have been rounded off in accordance with that instrument to the nearest hundred thousand dollars, unless otherwise stated.

(f) Financial year

As allowed under Section 323D(2) of the Corporations Act, the Directors have determined the financial year to be a fixed period of 52 calendar or 53 calendar weeks. For the period to 27 June 2026, the Group is reporting on the 52 week period that began 29 June 2025 and ended 27 June 2026. For the comparative period to 28 June 2025, the Group is reporting on the 52 week period that began 30 June 2024 and ended 28 June 2025.

(g) New and amended standards adopted by the Group

The Group has adopted all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the current year.

(h) Impact of standards issued but not yet effective

Certain new accounting standards and interpretations have been published that are not mandatory for the 27 June 2026 reporting period and have not been early adopted by the Group. Other than as described below, these standards are not expected to have a material impact on the Group in the current or future reporting periods or on foreseeable future transactions.

The following new Accounting Standards, which are not yet effective, have been issued by the Australian Accounting Standards Board:

AASB 18 Presentation and Disclosure in Financial Statements
AASB 18 Presentation and Disclosure in Financial Statements was issued by the Australian Accounting Standards Board in June 2024. AASB 18 is effective on 1 January, 2027 and is required to be applied retrospectively to comparative periods presented, with early adoption permitted. AASB 18, upon adoption replaces AASB 101 Presentation of Financial Statements.

AASB 18 has been issued to improve how entities communicate in their financial statements, with a particular focus on information about performance in the statement of profit or loss. The key presentation requirements are:
- the presentation of newly defined subtotals in the statement of profit or loss;
- the disclosure of management-defined performance measures (MPM); and
- enhanced requirements for aggregating and disaggregating information.

The Group is continuing to assess the impact of adopting AASB 18 and while the new standard will not impact the recognition or measurement of items in the financial statements, it is expected to change what is reported as 'operating profit or loss' due to the classification of certain income and expense items between the three new categories of the consolidated statement of profit or loss (operating, investing and financing). Additionally, new subtotals will be presented for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'. It is also expected that there will be changes to what is reported as operating activities, investing activities and financing activities within the statement of cash flows, due to the change in classification of certain cash flow items between these three categories.

Classification and Measurement of Financial Instruments – Amendments to AASB 7 and AASB 9 Financial Instruments
Amendments to AASB 7 and AASB 9 are effective for annual reporting periods beginning on or after 1 January 2026. Key elements include:
- clarification that financial liabilities are derecognised on the 'settlement date', that is when the related obligation is discharged, cancelled, expires or the liability otherwise qualifies for derecognition;
- the introduction of an accounting policy option to derecognise financial liabilities that are settled through an electronic payment system before the settlement date if certain conditions are met;
- clarification on how to assess contractual cash flow characteristics that include environmental, social and governance (ESG)-linked features and other similar contingent features;
- clarification on how non-recourse features and contractually linked instruments are assessed for the purpose of applying the SPPI test (Solely Payments of Principal and Interest) when determining the measurement basis of financial assets; and
- the requirement for additional disclosures in AASB 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income.

The new requirements are to be applied retrospectively with an adjustment to opening retained earnings. Prior periods are not required to be restated. An entity is required to disclose information about financial assets that change their measurement category due to the amendments. The Group is currently assessing the impact of adopting these amendments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

3. Significant accounting judgements, estimates and assumptions

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

(a) Significant accounting judgements, estimates and assumptions

The Group makes judgements, estimates and assumptions concerning the future. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are included in the following Notes to the consolidated financial statements:

- Note 8 - Trade and other receivables;
- Note 9 - Inventories;
- Note 11 - Intangible assets;
- Note 12 - Leases; and
- Note 16 - Provisions.

4. Segment information

(a) Description of segments

Management have determined the operating segments based on the reports reviewed by the Chief Operating Decision Maker which is defined as the Group Managing Director and Chief Executive Officer (Group MD and CEO) that are used to make strategic decisions. No operating segments have been aggregated to form reportable operating segments. This results in the following business segments:

- Supercheap Auto (SCA): retailing of auto parts and accessories, tools and equipment;
- rebel: retailing of sporting equipment and apparel;
- BCF: retailing of boating, camping, outdoor equipment, fishing equipment and apparel; and
- Macpac: retailing of apparel, camping and outdoor equipment.

(b) Segment information provided to the Group MD and CEO

Detailed below is the information provided to the Group MD and CEO for reportable segments. Segment performance is evaluated based on segment revenue and segment profit before tax (PBT) and is measured consistently with profit or loss in the consolidated financial statements. Items not included in Normalised Net Profit After Tax (Normalised NPAT) and excluded from the calculation of Segment EBITDA and Segment EBIT, are one-off or other items not in the ordinary course of business, and items that are unusual due to their size and nature. Segment net inventory is a measure of working capital efficiency related to the effective management of inventory.

Transfer prices between operating segments are on an arm's-length basis in a manner similar to transactions with third parties.

For the period ended 27 June 2026	SCA $m	rebel $m	BCF $m	Macpac $m	Total continuing operations $m	Inter-segment eliminations/ unallocated $m	Consolidated $m
Segment Revenue and Other Income							
External segment revenue	**1,591.6**	**1,422.7**	**952.7**	**232.8**	**4,199.8**	**-**	**4,199.8**
Inter-segment sales	**-**	**-**	**-**	**6.7**	**6.7**	**(6.7)**	**-**
Other income	**1.5**	**0.1**	**-**	**0.2**	**1.8**	**1.1**	**2.9**
Total segment revenue and other income	**1,593.1**	**1,422.8**	**952.7**	**239.7**	**4,208.3**	**(5.6)**	**4,202.7**
Segment EBITDA result*(1)	**353.4**	**275.8**	**145.0**	**48.1**	**822.3**	**(48.6)**	**773.7**
Segment depreciation and amortisation	**(127.4)**	**(143.4)**	**(78.6)**	**(30.5)**	**(379.9)**	**(5.0)**	**(384.9)**
Segment EBIT result*	**226.0**	**132.4**	**66.4**	**17.6**	**442.4**	**(53.6)**	**388.8**
Finance costs**	**(22.7)**	**(27.3)**	**(14.1)**	**(4.0)**	**(68.1)**	**(14.5)**	**(82.6)**
Total segment PBT*	**203.3**	**105.1**	**52.3**	**13.6**	**374.3**	**(68.1)**	**306.2**
Segment income tax expense(2)							**(80.3)**
Normalised NPAT*							**225.9**
Other items not included in the total segment NPAT(3)							**(20.0)**
Profit for the period							**205.9**
							Cents
Normalised basic earnings per share*							**100.0**

* Measures of Segment EBITDA, Segment EBIT, Total segment PBT, Normalised NPAT and Normalised basic earnings per share are all non-IFRS measures and are unaudited. Normalised profit measures are 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 represent interest component of lease payments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

4. Segment information (continued)

(b) Segment information provided to the Group MD and CEO (continued)

For the period ended 27 June 2026	SCA $m	rebel $m	BCF $m	Macpac $m	Total continuing operations $m	Inter-segment eliminations/ unallocated $m	Consolidated $m
Segment Net Inventory							
Inventory	**335.8**	**290.2**	**264.1**	**70.7**	**960.8**	**(0.9)**	**959.9**
Trade payables	**(227.8)**	**(104.5)**	**(57.8)**	**(5.7)**	**(395.8)**	**(57.5)**	**(453.3)**
Net inventory	**108.0**	**185.7**	**206.3**	**65.0**	**565.0**	**(58.4)**	**506.6**

Other items not included in total segment NPAT*	(1) Segment EBITDA adjusted for $m	(2) Segment income tax adjusted for $m	(3) Other items not included in total segment NPAT $m
Net legal and professional advisory fees and other adjustments related to regulatory and litigation matters	**28.6**	**(8.6)**	**20.0**
	28.6	**(8.6)**	**20.0**

For the period ended 28 June 2025	SCA $m	rebel $m	BCF $m	Macpac $m	Total continuing operations $m	Inter-segment eliminations/ unallocated $m	Consolidated $m
Segment Revenue and Other Income							
External segment revenue	1,531.5	1,361.7	950.7	226.2	4,070.1	-	4,070.1
Inter-segment sales	-	-	-	5.2	5.2	(5.2)	-
Other income	2.8	0.1	1.6	0.2	4.7	3.4	8.1
Total segment revenue and other income	1,534.3	1,361.8	952.3	231.6	4,080.0	(1.8)	4,078.2
Segment EBITDA result*(1)	339.1	255.3	150.7	43.3	788.4	(30.4)	758.0
Segment depreciation and amortisation	(120.7)	(131.6)	(75.3)	(29.0)	(356.6)	(1.7)	(358.3)
Segment EBIT result*	218.4	123.7	75.4	14.3	431.8	(32.1)	399.7
Finance costs**	(21.5)	(22.9)	(14.4)	(4.0)	(62.8)	(7.5)	(70.3)
Total segment PBT*	196.9	100.8	61.0	10.3	369.0	(39.6)	329.4
Segment income tax expense(2)							(97.0)
Normalised NPAT*							232.4
Other items not included in the total segment NPAT(3)							(10.6)
Profit for the period							221.8
							Cents
Normalised basic earnings per share*							102.9

* Measures of Segment EBITDA, Segment EBIT, Total segment PBT, Normalised NPAT and Normalised basic earnings per share are all non-IFRS measures and are unaudited. Normalised profit measures are 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 represent interest component of lease payments.

	SCA $m	rebel $m	BCF $m	Macpac $m	Total continuing operations $m	Inter-segment eliminations/ unallocated $m	Consolidated $m
Segment Net Inventory							
Inventory	305.0	260.5	243.3	78.9	887.7	(0.9)	886.8
Trade payables	(205.9)	(92.1)	(68.5)	(6.3)	(372.8)	(48.3)	(421.1)
Net inventory	99.1	168.4	174.8	72.6	514.9	(49.2)	465.7

Other items not included in total segment NPAT*	(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 remediation	3.8	(1.1)	2.7
Legal, professional fees and expenses related to regulatory and litigation matters	11.3	(3.4)	7.9
	15.1	(4.5)	10.6

Unallocated costs are Group costs comprising corporate costs, distribution centre transition costs and costs relating to technology and other project investments. The result also includes $1.1 million of interest revenue earned on cash at bank balances during the period (2025: $2.7 million).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

4. Segment information (continued)

(c) Other information

Revenue is attributable to the country in which the sale of goods has transacted. The Group's divisions are operated in two main geographical areas with the following areas of operation:

Australia (the home country of the parent entity)

- Supercheap Auto (SCA): retailing of auto parts and accessories, tools and equipment;
- rebel: retailing of sporting equipment and apparel;
- BCF: retailing of boating, camping, outdoor equipment, fishing equipment and apparel; and
- Macpac: retailing of apparel, camping and outdoor equipment.

New Zealand

- Supercheap Auto (SCA): retailing of auto parts and accessories, tools and equipment; and
- Macpac: retailing of apparel, camping and outdoor equipment.

	2026 $m	2025 $m
(i) Total revenue and other income		
Australia	**3,941.2**	3,813.8
New Zealand	**261.5**	264.4
	4,202.7	4,078.2
(ii) Total non-current assets		
Australia	**2,213.5**	2,119.2
New Zealand	**199.8**	216.3
	2,413.3	2,335.5

Material accounting policy information

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Group MD and CEO, who is responsible for allocating resources and assessing performance of the operating segments. Unallocated items comprise mainly corporate costs and assets or liabilities that are not otherwise allocated to the operating segments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

5. Revenue and other income

	2026 $m	2025 $m
Revenue from the sale of goods	**4,199.8**	4,070.1
Other income		
Insurance claims	**1.3**	4.7
Interest earned on cash at bank	**1.5**	3.3
Sundry	**0.1**	0.1
Total revenues and other income	**4,202.7**	4,078.2

Material accounting policy information

Revenue from the sale of goods is recognised when a Group entity sells a product to the customer.

Sale of goods – retail
Revenue associated with the sale of goods is recognised when the performance obligation of the sale has been fulfilled and control of the goods has transferred to the customer, which occurs at the point of sale when the goods are collected or delivered. The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated.

The Group operates loyalty programs where retail customers either accumulate points (rebel) or receive credits (SCA & BCF) for purchases made which entitle them to a discount on future purchases. A contract liability for the awards is recognised at the time of sale. Revenue is recognised when the points or credits are redeemed or when the likelihood of the points or credits being redeemed by the customer is deemed remote. Rebel loyalty points expire six months after the initial sale. Loyalty credits expire 28 days after the initial sale (SCA) and 35 days after the initial sale (BCF). The Group estimates the stand-alone selling price of the loyalty points and credits awarded. The stand-alone selling price is calculated by multiplying the estimated redemption rate and the monetary value assigned to the awards. In estimating the redemption rate, the Group considers breakage which represents the portion of the awards issued that will never be redeemed. The Group applies historical redemption patterns as the main input to estimating breakage. The Group ensures that the value assigned to the awards is commensurate to the stand-alone selling price of the products eligible for redemption.

Gift cards are considered a prepayment for goods and services to be delivered in the future. The Group has an obligation to transfer the goods or services in the future, creating a performance obligation. The Group recognises deferred revenue for the amount of the prepayment and recognises revenue when the customer redeems the gift card and the Group fulfils the performance obligation related to the transaction or likelihood of the gift card being redeemed by the customer is deemed remote.

It is the Group's policy to sell its products to the customer with a right of return. Therefore, a refund provision (included in current provisions) is recognised for the products expected to be returned. Accumulated experience is used to estimate such returns at the time of sale at a portfolio level (expected value method). As the number of products returned has been steady for many years, it is highly improbable that a significant reversal in the cumulative revenue recognised will occur. The validity of this assumption and the estimated amount of returns are reassessed at each reporting date.

The Group's obligation to repair or replace faulty products under standard warranty terms is recognised as a provision.

6. Expenses

	2026 $m	2025 $m
Profit before income tax includes the following specific gains and expenses:		
Depreciation		
Right-of-use assets	**269.1**	247.5
Leasehold improvements	**43.4**	39.4
Plant and equipment	**23.6**	19.3
Computer equipment	**27.3**	27.4
Total depreciation	**363.4**	333.6
Amortisation and impairment		
Computer software amortisation	**21.5**	24.7
Right-of-use asset impairment / (reversal)	**1.8**	0.5
Total amortisation and impairment	**23.3**	25.2

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

6. Expenses (continued)

	2026 $m	2025 $m
Profit before income tax includes the following specific gains and expenses:		
Finance costs		
Interest and finance charges on bank facilities	**7.9**	5.5
Interest on lease and other liabilities and provisions	**74.7**	64.8
Finance costs	**82.6**	70.3
Employee benefits expense		
Superannuation	**77.4**	71.5
Salaries and wages	**802.3**	775.3
Total employee benefits expense	**879.7**	846.8
Rental expense relating to leases		
Lease expenses	**41.1**	43.2
Equipment hire	**6.3**	6.0
Total rental expense relating to leases	**47.4**	49.2
Expenses / (gains)		
Net (gain) on disposal of property, plant and equipment	**(0.2)**	(0.6)
Net foreign exchange expense / (gain)	**-**	1.3

Material accounting policy information

Depreciation, amortisation and impairment
Refer to Notes 10, 11 and 12 for details on depreciation, amortisation and impairment.

Finance costs
Finance costs are recognised in the period in which these are incurred and are expensed in the period to which the costs relate. Generally costs such as discounts and premiums incurred in raising borrowings are amortised on an effective yield basis over the period of the borrowing. Finance costs include:

- interest on bank overdrafts and short-term and long-term borrowings;
- amortisation of discounts or premiums relating to borrowings;
- amortisation of ancillary costs incurred in connection with the arrangement of borrowings; and
- finance lease charges.

Employee benefits
Refer to Note 16 for details on employee provisions and superannuation.

Leases
Refer to Note 12 for details on leases.

Foreign exchange gains and losses
Refer to Note 2 (c) for details on foreign exchange gains and losses.

7. Cash and cash equivalents

	2026 $m	2025 $m
Cash at bank and on hand	**46.5**	63.3
Bank overdraft	**(29.8)**	-
Total cash and cash equivalents	**16.7**	63.3

Material accounting policy information

Cash and cash equivalents
For the purposes of the cash flow statement, cash includes cash on hand, cash at bank and at call deposits with banks or financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Amounts outstanding from EFT, credit card and debit card point of sale transactions are classified as cash and cash equivalents.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

8. Trade and other receivables

	2026	2025
Current	**$m**	**$m**
Trade receivables	**14.1**	15.1
Loss allowance	**-**	(0.3)
Net trade receivables	**14.1**	14.8
Other receivables	**12.9**	14.2
Prepayments	**25.3**	22.0
Net current trade and other receivables	**52.3**	51.0

(a) Impaired trade receivables

As at 27 June 2026 current trade receivables of the Group to the value of nil (2025: $0.3 million) were impaired and provided for.

(b) Past due but not impaired

As at 27 June 2026, trade receivables of $1.8 million (2025: $3.5 million) were past their payment terms but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

	2026	2025
	$m	**$m**
30 to 60 days	**1.0**	1.9
60 to 90 days	**0.4**	1.6
90 days and over	**0.4**	-
	1.8	3.5

Material accounting policy information

Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. This is a minor portion of the Group's revenue. They are generally due for settlement within 30 days and therefore are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Details about the Group's impairment policies and the calculation of the loss allowance are provided in Note 17.

The Group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

The expected loss rates are based on the payment profiles of sales over a period of 24 months and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

On that basis, the loss allowance as at period end was determined for trade receivables to be minor.

Prepayments

Costs paid to suppliers of SaaS arrangements to significantly customise cloud-based software are recorded as a prepayment for services and are amortised over the expected renewable term of the arrangement.

The Group uses judgement to determine whether costs paid to suppliers of SaaS arrangements relate to significant customisation of the cloud-based software.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

9. Inventories

	2026 $m	2025 $m
Finished goods, at lower of cost or net realisable value	**959.9**	886.8

(a) Inventory expense

Inventories recognised as expense during the period ended 27 June 2026 amounted to $2,153.5 million (2025: $2,098.7 million).

Write-downs of inventories to net realisable value recognised as an expense during the period ended 27 June 2026 amounted to $6.8 million (2025: $7.7 million).

Material accounting policy information

Inventories
Inventories are measured at the lower of cost and net realisable value. Costs comprise direct purchase costs and an appropriate proportion of supply chain variable and fixed overhead expenditure in bringing them to their existing location and condition. Costs are assigned to individual items of stock on the basis of weighted average costs.

Significant accounting judgements, estimates and assumptions

Net realisable value
Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

10. Property, plant and equipment

	2026 $m	2025 $m
Leasehold improvements, at cost	**453.3**	416.3
Less accumulated depreciation	**(261.1)**	(231.2)
Net leasehold improvements	**192.2**	185.1
Plant and equipment, at cost[1]	**313.9**	288.2
Less accumulated depreciation	**(170.6)**	(155.6)
Net plant and equipment	**143.3**	132.6
Computer equipment, at cost	**168.4**	151.2
Less accumulated depreciation	**(129.7)**	(112.3)
Net computer equipment	**38.7**	38.9
Total net property, plant and equipment	**374.2**	356.6

[1] Included within Plant and equipment are assets under construction totalling $5.8 million (2025: $47.5 million).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

10. Property, plant and equipment (continued)

(a) Reconciliations

Reconciliations of the carrying amounts for each class of property, plant and equipment are set out below:

2026	Leasehold improvements $m	Plant and equipment $m	Computer equipment $m	Total $m
Carrying amounts at 28 June 2025	**185.1**	**132.6**	**38.9**	**356.6**
Additions	**53.1**	**34.5**	**26.7**	**114.3**
Transfers	**(1.0)**	**0.3**	**0.7**	**-**
Depreciation	**(43.4)**	**(23.6)**	**(27.3)**	**(94.3)**
Foreign currency exchange differences	**(1.6)**	**(0.5)**	**(0.3)**	**(2.4)**
Carrying amounts at 27 June 2026	**192.2**	**143.3**	**38.7**	**374.2**
2025				
Carrying amounts at 29 June 2024	160.6	95.1	43.0	298.7
Additions	67.0	53.3	23.5	143.8
Transfers	(3.3)	3.5	(0.2)	-
Depreciation	(39.4)	(19.3)	(27.4)	(86.1)
Foreign currency exchange differences	0.2	-	-	0.2
Carrying amounts at 28 June 2025	185.1	132.6	38.9	356.6

Material accounting policy information

Carrying value
Property, plant and equipment are stated at historical cost, less any accumulated depreciation or amortisation. Historical costs include expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All repairs and maintenance are charged to profit or loss during the financial year in which they are incurred.

Depreciation and amortisation of property, plant and equipment
Depreciation and amortisation are calculated on a straight-line basis for accounting and on a diminishing value basis for tax where applicable. Depreciation and amortisation allocates the cost of an item of property, plant and equipment net of residual values over the expected useful life of each asset to the Group. Estimates of remaining useful lives and residual values are reviewed and adjusted, if appropriate, at each statement of financial position date.

The depreciation rates used for each class of assets are:

Leasehold improvements	6.7% - 14.3%
Plant and equipment	6.7% - 25.0%
Computer equipment	20.0% - 33.3%

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses
Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss. When revalued assets are sold, it is Group policy to transfer the amounts included in other reserves in respect of those assets to retained earnings.

Impairment
Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

11. Intangible assets

	2026 $m	2025 $m
Goodwill, at cost	**529.5**	529.5
Less accumulated impairment charge	**(2.1)**	(2.1)
Net goodwill	**527.4**	527.4
Computer software, at cost[1]	**311.4**	295.8
Less accumulated amortisation	**(259.3)**	(238.3)
Net computer software	**52.1**	57.5
Brand names, at cost	**311.8**	311.8
Less accumulated impairment charge	**(58.5)**	(58.5)
Net brand names	**253.3**	253.3
Total net intangible assets	**832.8**	838.2

[1] Included within Computer software are assets under construction totalling $6.1 million (2025: $6.7 million).

(a) Reconciliations

Reconciliations of the carrying amounts for each class of intangible asset are set out below:

	Goodwill $m	Computer Software $m	Brand Name $m	Total $m
2026				
Carrying amounts at 28 June 2025	**527.4**	**57.5**	**253.3**	**838.2**
Additions	**-**	**16.1**	**-**	**16.1**
Amortisation charge	**-**	**(21.5)**	**-**	**(21.5)**
Carrying amounts at 27 June 2026	**527.4**	**52.1**	**253.3**	**832.8**
2025				
Carrying amounts at 29 June 2024	527.4	65.7	253.3	846.4
Additions	-	16.6	-	16.6
Disposals	-	(0.1)	-	(0.1)
Amortisation charge	-	(24.7)	-	(24.7)
Carrying amounts at 28 June 2025	527.4	57.5	253.3	838.2

(b) Impairment tests for goodwill

Goodwill is allocated to the Group's cash-generating units (CGUs) identified according to the group of assets at the time of acquisition. A CGU level summary of the goodwill allocation is presented below:

CGU	2026 $m	2025 $m
Supercheap Auto	**45.3**	45.3
rebel	**376.6**	376.6
BCF	**25.9**	25.9
Macpac	**79.6**	79.6
Total	**527.4**	527.4

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

11. Intangible assets (continued)

(b) Impairment tests for goodwill (continued)

The Group tests for goodwill impairment on an annual basis. The recoverable amount of a CGU is determined based on value-in-use (VIU) calculations which require the use of assumptions. These calculations use cash flow projections based on business plans covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The terminal growth rate does not exceed the historical long-term average growth rate for the industry in which the CGU operates.

Key assumptions used for value-in-use calculations

The key assumptions used in the VIU calculations across each business segment CGU include sales growth, EBITDA margin, long-term growth rate and the discount rate. Pre-tax discount rates in the range of 13.7 per cent to 15.4 per cent (2025: 13.3 per cent to 15.4 per cent) and a terminal growth rate of 2.5 per cent (2025: 2.5 per cent) have been assumed. Projected sales are based on the business plans described above. Budgeted EBITDA margin is determined based on past performance and expectations for the future.

The recoverable amounts of each CGU are estimated to exceed their carrying amounts as at 27 June 2026. Management do not consider that a reasonably possible change in any of the key assumptions for any of the CGUs, other than Macpac, would cause their carrying amounts to exceed their recoverable amounts.

Macpac

During FY26, Macpac's sales increased by 3.5 per cent, while segment EBITDA[1] and segment PBT[1] increased by 11.1 per cent and 32.0 per cent on the prior year respectively. The recoverable amount of the Macpac CGU exceeded its carrying amount by $11.5 million as at 27 June 2026 (2025: $4.0 million), and while not impaired is sensitive to changes in key assumptions.

The recoverable amount for Macpac was determined based on VIU calculations as described above. Cash flow projections are based on budgets and strategic business plans for FY27 to FY31. Growth assumptions used reflect those business plans and forecasts for the future and are informed by historical performance. The key assumptions used in the impairment calculations are a pre-tax discount rate of 15.4 per cent, a terminal growth rate of 2.5 per cent and a 5-year compound annual growth rate of 6.1 per cent which is consistent with historical long term like-for-like growth.

The CGU is sensitive to changes in key assumptions. The recoverable amount of the Macpac CGU would equal its carrying amount if any one of the key assumptions in isolation were to change as follows:

- Sales 5-year compound annual growth rate decreased from 6.1 per cent to 5.2 per cent
- Pre-tax discount rate increased from 15.4 per cent to 16.0 per cent
- Terminal growth rate decreased from 2.5 per cent to 2.0 per cent

(c) Impairment tests for the useful life for brands

No amortisation is provided against the carrying value of purchased brand names on the basis that they are considered to have indefinite useful lives.

Key factors taken into account in assessing the useful life of brands were:

- the strong recognition of brands; and
- the absence of legal, technical or commercial factors indicating that the life should be considered limited.

The carrying values of the purchased brand names are:

Brand	2026 $m	2025 $m
rebel	**209.0**	209.0
Macpac	**44.3**	44.3
Total	**253.3**	253.3

Key assumptions used for value-in-use calculations

The key assumptions used in the VIU calculations across each business segment CGU include sales growth, EBITDA margin, long-term growth rate and the discount rate. Pre-tax discount rates in the range of 14.9 per cent to 15.4 per cent (2025: 15.1 per cent to 15.4 per cent) and a terminal growth rate of 2.5 per cent (2025: 2.5 per cent) have been assumed. Projected sales are based on the business plans described above. Budgeted EBITDA margin is determined based on past performance and expectations for the future.

The recoverable amount of the brand names currently exceed their carrying values. Management do not consider that a reasonably possible change in any of the key assumptions would cause the carrying value of any of the brand names to exceed their recoverable amounts.

[1] The measures of segment EBITDA and segment PBT are non-IFRS measures and are unaudited.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

11. Intangible assets (continued)

Material accounting policy information

Goodwill
Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or business at the date of the acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill is not amortised. Instead, it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Any impairment is recognised as an expense and is not subsequently reversed.

Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those CGUs or groups of CGUs that are expected to benefit from the business combination in which the goodwill arose, identified according to operating segments.

Other intangible assets
Amortisation is calculated on a straight-line basis. Estimates of remaining useful lives and residual values are reviewed and adjusted, if appropriate, at each statement of financial position date. The amortisation rates used for each class of intangible assets are as follows:

Computer software	10.0% – 33.3%
Brand names	Nil

Computer software
Costs incurred in developing products or systems and costs incurred in acquiring software and licences that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials and service, direct employee costs and an appropriate portion of relevant overheads. IT development costs include only those costs directly attributable to the development phase and are recognised only following completion of technical feasibility and where the Group has an intention and ability to use the asset.

Costs incurred in configuring or customising Software as a Service (SaaS) arrangements can be recognised as intangible assets only if the implementation activities create an intangible asset that the Group controls and the intangible asset meets the recognition criteria. Those costs that do not result in intangible assets are expensed as incurred, unless they are paid to the suppliers of the SaaS arrangements to significantly customise the cloud-based software for the Group, in which case the costs are recorded as a prepayment for services and amortised over the expected renewable term of the arrangement.

Brand names
Brand names that are acquired as part of a business combination are recognised separately from goodwill. These assets are carried at their fair value at the date of acquisition. Brand names are valued using the relief from royalty method. Following initial recognition, brand names are carried at cost less any accumulated impairment losses. Brand names are determined to have indefinite useful lives and therefore do not attract amortisation, and are instead tested for impairment annually, or more frequently if events or changes in circumstances indicate that they might be impaired.

Research and development
Research expenditure is recognised as an expense as incurred. Costs incurred on development projects (relating to the design and testing of new or improved products) are recognised as intangible assets when it is probable that the project will, after considering its commercial and technical feasibility, be completed and generate future economic benefits and its costs can be measured reliably. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads. Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use.

Other items of expenditure
Significant items of expenditure, such as costs incurred in store set-ups, are expensed in the financial year in which these costs are incurred.

Significant accounting judgements, estimates and assumptions

Capitalised software costs and useful lives
The Group undertakes the development of software in relation to various omni-retail, customer and other programs. Useful lives have been determined based on the intended period of use of this software.

Capitalised software and SaaS arrangements
The Group uses judgement to determine whether implementation activities of SaaS arrangements create an intangible asset that the Group controls.

Value in use calculations
The Group performs a value in use (VIU) calculation to estimate the recoverable amount of its CGU's for impairment testing of goodwill and brand names. This requires the use of assumptions and estimates. Details of the key assumptions used in the VIU calculations are included in Note 11 – Intangible assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

12. Leases

(a) Right-of-use assets	2026 $m	2025 $m
Properties	**1,154.7**	1,109.8
Total right-of-use assets	**1,154.7**	1,109.8

Reconciliations of the carrying amounts for property right-of-use assets are set out below:

Carrying amount at the beginning of the reporting period	**1,109.8**	986.6
Additions	**323.1**	371.3
Disposals	**(0.2)**	(1.0)
Depreciation	**(269.1)**	(247.5)
Impairment	**(1.8)**	(0.5)
Foreign currency exchange differences	**(7.1)**	0.9
Carrying amount at the end of the reporting period	**1,154.7**	1,109.8

(b) Lease liabilities	2026 $m	2025 $m
Current	**238.8**	223.6
Non-current	**1,052.2**	1,012.2
Total lease liabilities	**1,291.0**	1,235.8

Movements in lease liabilities during the period are set out below:

Balance at the beginning of the reporting period	**1,235.8**	1,103.4
Additions	**315.9**	364.4
Terminations	**(0.2)**	(1.4)
Rental payments	**(322.3)**	(294.6)
Interest on lease liabilities	**69.8**	63.0
Foreign currency exchange differences	**(8.0)**	1.0
Balance at the end of the reporting period	**1,291.0**	1,235.8

At 27 June 2026, the Group had committed to leases that had not yet commenced and estimates that the potential future lease payments would result in an increase in undiscounted lease liabilities of $279.0 million (2025: $279.3 million). The maturity analysis of lease liabilities is disclosed in Note 22(d).

(c) Other	2026 $m	2025 $m
Expense relating to short-term leases (included in Occupancy expenses)	**0.1**	3.1
Expense relating to leases of low-value assets (included in Cost of sales of goods and Administrative expenses)	**6.3**	6.0
Expense relating to variable lease payments not included in lease liabilities (included in Occupancy expenses)	**41.9**	41.0

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

12. Leases (continued)

Material accounting policy information

Leases
The Group leases various offices, warehouses, retail stores, equipment and cars. Rental contracts are typically made for fixed periods of one to 14 years but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may not be used as security for borrowing purposes.

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payments that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the lessee's incremental borrowing rate is used, being the rate that the lessee would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration/make-good costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise small items of office equipment and furniture, and other immaterial assets.

Extension and termination options are included in a number of property leases across the Group. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.

Make-good requirements in relation to leased premises
Make-good costs arising from contractual obligations in lease agreements are recognised as provisions at the inception of the agreement. A corresponding asset is taken up as part of the right-of-use asset at that time. Expected future payments are discounted at a current pre-tax rate that reflects the risks specific to the liability. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate.

Significant accounting judgements, estimates and assumptions

Variable lease payments
Some property leases contain variable payment terms that are linked to sales generated from a store. For individual stores, up to 100% of lease payments are on the basis of variable payment terms and there is a wide range of sales percentages applied. Variable payment terms are used for a variety of reasons, including minimising the fixed costs base for newly established stores. Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.

Extension and termination options
In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are included in the lease term only if the lease is reasonably certain to be extended (or not terminated).

Given the uncertainties that exist within the retail market, management currently consider leases with more than three years to expiry as not reasonably certain to be extended. An annual strategic store network review as approved by the Board delivers confidence over network plans covering the next three years. This has resulted in option assumptions being revised for 78 (2025: 59) leases during the period. This had the impact of increasing lease liabilities and the corresponding right-of-use assets by $76.9 million (2025: $41.1 million). Of the Group's lease portfolio 55% (2025: 55%) of leases contain option renewals. The lease liability currently includes extension options in the calculation of lease term for 21% (2025: 19%) of leases with those options.

The assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within control of the lessee.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

13. Trade and other payables

	2026	2025
Current	**$m**	**$m**
Trade payables	**453.3**	421.1
Deferred revenue	**84.0**	76.7
Other payables	**87.4**	87.7
Total current trade and other payables	**624.7**	585.5

(a) Supplier finance arrangements

The Group has a supply chain finance program under which its suppliers can elect to participate in at their own discretion. Suppliers that participate in the program may elect to receive early payment on invoices sent to the Group from the Group's external finance providers. If suppliers choose to receive early payment, they pay a fee to the finance provider, to which the Group is not party. In order for the finance provider to pay the invoices, the goods must have been received or supplied and the invoices approved by the Group. Payments to suppliers ahead of the invoice due date are processed by the finance provider and, in all cases, the Group settles the original invoice by paying the finance provider in line with the original invoice maturity date. Payment terms with suppliers have not been renegotiated in conjunction with the arrangement. The Group provides no security to the finance provider.

All trade payables subject to the supplier finance arrangement are included in trade and other payables in the consolidated statement of financial position and within trade payables in the table above.

	2026	2025
	$m	**$m**
Carrying amount of trade payables that are part of a supplier finance arrangement	**114.8**	100.3
Amount which suppliers have already received early payment from finance provider	**42.6**	26.5

There were no non-cash changes in the carrying amount of the trade payables included in the Group's supply chain finance program.

Material accounting policy information

Trade and other payables

Trade and other payables are payables for goods and services provided to the Group prior to the end of the financial year and which are unpaid at that date. The amounts are unsecured and are normally paid within 60 days of recognition including those trade payables that are included in the Group's supply chain finance program. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. Refer Note 5 - Revenue and other income for the Group's policy on Gift Cards and Loyalty Programs.

The Group has not derecognised the original liabilities to which its supply chain finance program applies because neither a legal release was obtained, nor was the original liability substantially modified on entering into the arrangement. From the Group's perspective, the arrangement does not significantly extend payment terms beyond the normal terms agreed with other suppliers that are not participating. The Group does not incur any additional interest towards the bank on the amounts due to the suppliers. The Group therefore discloses the amount which suppliers have already received early payment within trade payables because the nature and function of the financial liability remain the same as those of other trade payables. The payments to the bank are included within operating cash flows.

14. Borrowings

	2026	2025
Non-current	**$m**	**$m**
Bank debt funding facility - unsecured[1]	**30.7**	-
Total non-current borrowings	**30.7**	-

[1] Refer to Note 22 - Financial risk management for details of financing arrangements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

14. Borrowings (continued)

(a) Reconciliation of liabilities arising from financing activities

	28 June 2025 $m	Reclassed from Trade and Other Receivables $m	Net cash flows $m	Non-cash Amortisation $m	Reclassed to Trade and Other Receivables $m	27 June 2026 $m
Bank debt funding facility	-	-	**32.0**	-	-	**32.0**
Capitalised borrowing costs	-	**(2.1)**	**(0.2)**	**1.0**	-	**(1.3)**
Total	-	**(2.1)**	**31.8**	**1.0**	-	**30.7**

	29 June 2024 $m	Reclassed from Trade and Other Receivables $m	Net cash flows $m	Non-cash Amortisation $m	Reclassed to Trade and Other Receivables $m	28 June 2025 $m
Bank debt funding facility	-	-	-	-	-	-
Capitalised borrowing costs[2]	-	(1.1)	(1.6)	0.6	2.1	-
Total	-	(1.1)	(1.6)	0.6	2.1	-

[2] Net borrowing costs capitalised of $2.1 million at 28 June 2025 are presented in Trade and other receivables as a prepayment (refer Note 8).

Material accounting policy information

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

15. Income taxes

	2026 $m	2025 $m
(a) Income tax expense		
Current tax expense	**101.7**	108.1
Deferred tax expense / (benefit)	**(23.3)**	(15.0)
Adjustments to tax expense of prior periods	**(6.7)**	(0.6)
	71.7	92.5
Deferred income tax expense / (revenue) included in income tax expense comprises:		
(Increase) / decrease in deferred tax assets (Note 15(e))	**(31.0)**	(47.9)
Increase / (decrease) in deferred tax liabilities (Note 15(e))	**7.7**	32.9
	(23.3)	(15.0)
(b) Reconciliation between tax expense and pre-tax profit		
Profit before income tax	**277.6**	314.3
Tax at the Australian tax rate of 30% (2025: 30%)	**83.3**	94.3
Tax effect of amounts not deductible / (taxable) in calculating taxable income:		
Sundry items	**(1.0)**	(0.7)
	82.3	93.6
Difference in overseas tax rates	**(0.4)**	(0.3)
Previously unrecognised tax losses and deferred tax assets	**(0.2)**	(0.2)
Adjustments to tax expense of prior periods	**(10.0)**	(0.6)
Income tax expense	**71.7**	92.5
Effective tax rate:		
Australia	**25.0%**	29.5%
Consolidated group	**25.8%**	29.4%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

15. Income taxes (continued)

	2026 $m	2025 $m
(c) Reconciliation of income tax expense to income tax payable		
Income tax (expense)	**(71.7)**	(92.5)
Tax effect of timing differences:		
Depreciation	**(15.0)**	(14.2)
Provisions	**(1.8)**	(2.2)
Accruals and prepayments	**1.0**	1.5
Lease liabilities	**(4.1)**	(5.2)
Sundry temporary differences	**(0.2)**	(1.2)
Current tax payable	**(91.8)**	(113.8)
Income tax instalments paid during the year	**80.3**	96.5
Prior year adjustments to tax liability through tax expense	**(6.7)**	-
Income tax (payable)	**(18.2)**	(17.3)

(d) Amounts recognised directly in equity reserves

Aggregate current and deferred tax arising in the reporting period and not recognised in net profit or loss but directly debited or credited to equity:		
Net deferred tax charged directly to other comprehensive income (Note 15(e))	**0.8**	(1.1)
	0.8	(1.1)
Tax expense relating to items of other comprehensive income		
Cash flow hedges	**0.8**	(1.1)
	0.8	(1.1)

(e) Deferred tax assets and liabilities

Assets		
Provisions	**42.3**	40.5
Accruals and prepayments	**7.4**	8.6
Depreciation	**20.6**	7.7
Lease liabilities	**386.1**	369.4
Sundry temporary differences	**4.2**	3.4
	460.6	429.6
Amounts recognised directly in other comprehensive income		
Cash flow hedges	**0.2**	1.0
	460.8	430.6
Set off with deferred tax liabilities	**(409.2)**	(399.7)
Net deferred tax assets	**51.6**	30.9
Liabilities		
Brand values	**75.3**	75.3
Right-of-use assets	**339.5**	329.8
Sundry temporary differences	**-**	2.0
	414.8	407.1
Set-off of deferred tax assets	**(409.2)**	(399.7)
Net deferred tax liabilities	**5.6**	7.4

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

15. Income taxes (continued)

	2026 $m	2025 $m
(e) Deferred tax assets and liabilities (continued)		
Movements in deferred tax assets:		
Opening balance	**430.6**	381.7
Credited / (charged) to the income statement	**31.0**	47.9
Credited / (charged) to other comprehensive income	**(0.8)**	1.0
Closing balance	**460.8**	430.6
Deferred tax assets to be recovered after more than 12 months	**427.9**	396.9
Deferred tax assets to be recovered within 12 months	**32.9**	33.7
	460.8	430.6
Movements in deferred tax liabilities:		
Opening balance	**407.1**	374.3
Charged / (credited) to the income statement	**7.7**	32.9
Charged / (credited) to other comprehensive income	**-**	(0.1)
Closing balance	**414.8**	407.1
Deferred tax liabilities to be settled after more than 12 months	**414.8**	407.1
Deferred tax liabilities to be settled within 12 months	**-**	-
	414.8	407.1

(f) Unrecognised deferred tax assets

Tax losses	**6.9**	6.9

Deferred tax assets have not been recognised in respect of the above tax losses because it is not considered probable that future taxable profit will be available against which they can be realised.

(g) Tax transparency report

The voluntary Tax Transparency Code (the Code) is a set of principles and 'minimum standards' to guide disclosure of tax information by businesses and to inform stakeholders about their compliance with Australian taxation laws.

Super Retail Group supports the concept of voluntary tax transparency as an important measure for all large companies to provide assurance to the Australian community that their tax obligations are being met. Super Retail Group's success is dependent on the wellbeing of the economies and communities where the businesses operate and our conservative approach to tax strategy is one of the many ways the Group acts to ensure sustainability of our operations.

The requirements of the Code are broken into Part A which forms part of the tax note as referenced below and Part B as disclosed below. The make-up of the respective parts is as follows:

(i) Part A:

- Effective company tax rates for our Australian and global operations (Note 15 (b))
- A reconciliation of accounting profit to tax expense and to income tax payable (Note 15 (c))
- Identification of material temporary (Note 15 (c)) and non-temporary differences (Note 15 (b))

(ii) Part B:

- Tax policy, tax strategy and governance
- Information about international related party dealings
- A tax contribution summary of income tax paid

Part B discloses the Australian income tax paid by the Group in the 2026 and 2025 financial years and provides qualitative information about our approach to tax risk and international related party dealings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

15. Income taxes (continued)

(g) Tax transparency report (continued)

Tax policy, tax strategy and governance
Super Retail Group is committed to full compliance with its statutory obligations and takes a conservative approach to tax risk. The Group's tax risk management policy includes an internal escalation process for referring tax matters to the corporate Group Tax function. The Chief Financial Officer (CFO) must report any material tax issues to the Board. Tax strategy is implemented through Super Retail Group's Tax Governance Framework. The Group's approach to tax planning is to operate and pay tax in accordance with the tax law in each relevant jurisdiction and the Group aims for certainty on all tax positions it adopts. Where the tax law is unclear or subject to interpretation, advice is obtained and, when necessary, the Australian Taxation Office (ATO) (or other relevant tax authority) is consulted for clarity.

International related party dealings
Super Retail Group is an Australian-based group, with some trading operations in other countries, including New Zealand (Supercheap Auto (SCA) and Macpac) and China (sourcing assistance). Given its current profile, the Group has very limited international related party dealings. Super Retail Group prices international related party dealings on an arm's length basis to meet the regulatory requirements of the relevant jurisdictions.

The Group's international related party dealings are summarised below:

- The Group's Australian retail businesses source material amounts of trading stock from overseas, particularly through Asian based third-party suppliers. To facilitate this, the Group has China-based subsidiaries that co-ordinate these supplies. Super Retail Group's Australian businesses pay the overseas subsidiaries for these services.

- The SCA and Macpac retail businesses operate across Australia and New Zealand. To meet customer demand and manage stock levels, trading stock is occasionally transferred between jurisdictions, for which arm's length consideration is paid by the recipient of the trading stock.

- Certain Group businesses utilise intellectual property developed by Group businesses in different tax jurisdictions. Where appropriate, and as required by international cross border tax rules, a royalty payment is made by the users to the owners of such intellectual property. Pursuant to the laws of those jurisdictions and any double tax agreement, withholding tax is also withheld from such payments and remitted to the relevant tax authority.

- Various administrative and support services are provided by Group head office and divisional parent entities to offshore subsidiary businesses. As required by international cross border tax rules, arm's length consideration is paid for these services.

Other jurisdictions
The Group includes subsidiary companies that are incorporated in jurisdictions outside Australia as summarised in the table below:

Country	Nature of activities
China[(1)] [(2)]	Co-ordinating the sourcing of trading stock for SCA, rebel and BCF
New Zealand[(2)]	Active trading operations (SCA and Macpac) and dormant entities

[(1)] These companies are subject to the Australian Controlled Foreign Company rules. Under these rules profits generated by these subsidiaries from trading with Super Retail Group are taxable in Australia at the 30 per cent Australian corporate tax rate.
[(2)] For FY26, the gross value of international related party transactions in and out of Australia represented less than 2 per cent of revenue.

Australian income taxes paid
Super Retail Group is a large taxpayer and paid Australian corporate income tax of $91.0 million in FY26 and $119.3 million in FY25.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

15. Income taxes (continued)

Material accounting policy information

Current and deferred tax
The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities
Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability.

An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arise in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax balances attributable to amounts recognised directly in equity are recognised directly in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

A deferred tax liability is recognised in relation to some of the Group's indefinite life intangibles. The tax base assumed in determining the amount of the deferred tax liability is the capital cost base of the assets.

Tax consolidation
Super Retail Group Limited and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation as of 1 July 2003 and account for current and deferred tax amounts under the "separate taxpayer within group" approach in accordance with *AASB Interpretation 1052, Tax Consolidation Accounting*.

On adoption of the tax consolidation legislation, the entities in the tax consolidated group entered into a tax sharing agreement which, in the opinion of the Directors, limits the joint and several liability of the wholly-owned entities in the case of a default by the head entity, Super Retail Group Limited.

The entities have also entered into a tax funding agreement under which the wholly-owned entities fully compensate Super Retail Group Limited for any current tax payable assumed and are compensated by Super Retail Group Limited for any current tax receivable and deferred tax assets relating to unused tax losses or unused tax credits that are transferred to Super Retail Group Limited under the tax consolidation legislation. The funding amounts are determined by reference to the amounts recognised in the wholly-owned entities' financial statements.

The amounts receivable/payable under the tax funding agreement are due upon receipt of the funding advice from the head entity, which is issued as soon as practicable after the end of each financial year. The head entity may also require payment of interim funding amounts to assist with its obligations to pay tax instalments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

16. Provisions

	2026	2025
Current	**$m**	**$m**
Employee benefits[(a)]	**102.4**	104.3
Make-good provision[(b)]	**4.4**	2.8
Other provisions[(c)]	**1.7**	1.7
Total current provisions	**108.5**	108.8
Non-current		
Employee benefits[(a)]	**15.0**	13.6
Make-good provision[(b)]	**48.3**	43.3
Other provisions[(c)]	**-**	0.3
Total non-current provisions	**63.3**	57.2

(a) Employee benefits

Provisions for employee benefits cover a range of employment related costs and entitlements.

On 19 January 2023, the Fair Work Ombudsman (FWO) filed proceedings in the Federal Court of Australia (as amended) against the Company and certain of its subsidiaries, seeking orders in relation to alleged contraventions of the Fair Work Act 2009 (Cth) (Fair Work Act) and payments of $1.15 million for 146 team members (less remediation amounts already paid to those team members).

The FWO has also sought orders for civil penalties against the Company and the named subsidiaries under the Fair Work Act. The Group is carrying a provision for amounts potentially payable as a consequence of the FWO proceedings. The total provision as at 27 June 2026 is $14.1 million (2025: $14.1 million).

The FWO proceedings are listed for final hearing in the Federal Court of Australia on separate questions agreed by the parties from 7 to 18 December 2026. A copy of the Court order made on 4 February 2026 can be obtained via the Commonwealth Courts Portal at www.comcourts.gov.au. While the Group has been assisted by expert external advisers, the outcome and total costs associated with the proceeding are uncertain.

(b) Make-good provision

Provision is made for costs arising from contractual obligations in lease agreements at the inception of the agreement. A provision has been recognised for the present value of the estimated expenditure required to remove any leasehold improvements. These costs have been capitalised as part of the cost of the right-of-use assets and are amortised over the shorter of the term of the lease or the useful life of the assets.

(c) Other provisions

The provision for other items includes the provision for store refunds and certain obligations related to surrendered lease arrangements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

16. Provisions (continued)

(d) Movement in provisions

Movements in each class of provision during the period, except for Other, are set out below:

2026	Employee benefits $m	Make-good $m	Total $m
Opening balance as at 28 June 2025	**117.9**	**46.1**	**164.0**
Additional provisions recognised	**66.6**	**7.3**	**73.9**
Unwind of discount	**-**	**2.3**	**2.3**
Provisions used	**(67.1)**	**(3.0)**	**(70.1)**
Closing balance as at 27 June 2026	**117.4**	**52.7**	**170.1**

Material accounting policy information

Provisions
Provisions for legal claims, service warranties and make-good obligations are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the statement of financial position date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Employee benefits – short-term obligations
Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. All other short-term employee benefit obligations are presented as payables.

Employee benefits – long-term obligations
The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the end of the reporting period of government bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Group does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Retirement benefit obligations
Contributions are made by the Group to an employee superannuation fund and are charged as expenses when incurred.

Bonus plans
The Group recognises a liability and an expense for bonuses based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Make-good requirements in relation to leased premises
Refer to Note 12 for details on make-good requirements in relation to leased premises.

Significant accounting judgements, estimates and assumptions

Estimated value of make-good provision
The Group has estimated the present value of the expenditure required to remove any leasehold improvements and return leased premises to their original state, in addition to the likelihood of this occurring. These costs have been capitalised as part of the cost of the right-of-use asset.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

16. Provisions (continued)

Significant accounting judgements, estimates and assumptions (continued)

Long service leave

Judgement is required in determining the following key assumptions used in the calculation of long service leave at balance date.

- Future increase in salaries and wages;
- Future on-cost rates; and
- Experience of employee departures and period of service.

Employee benefits

Judgements have been made in the calculations as to the number of overtime hours and allowance payments based on expected work patterns.

17. Financial assets and financial liabilities

(a) Financial instruments

The Group holds the following financial instruments:

2026	Notes	Derivatives used for hedging $m	Financial assets and liabilities $m	Total $m
Financial assets				
Cash and cash equivalents	7	-	**16.7**	**16.7**
Trade and other receivables	8	-	**27.0**	**27.0**
Total		-	**43.7**	**43.7**
Financial liabilities				
Trade and other payables	13	-	**540.7**	**540.7**
Borrowings	14	-	**30.7**	**30.7**
Lease liabilities	12	-	**1,291.0**	**1,291.0**
Derivative financial instruments	22	**0.6**	-	**0.6**
Total		**0.6**	**1,862.4**	**1,863.0**

2025	Notes	Derivatives used for hedging $m	Financial assets and liabilities $m	Total $m
Financial assets				
Cash and cash equivalents	7	-	63.3	63.3
Trade and other receivables	8	-	29.0	29.0
Total		-	92.3	92.3
Financial liabilities				
Trade and other payables	13	-	508.8	508.8
Borrowings	14	-	-	-
Lease liabilities	12	-	1,235.8	1,235.8
Derivative financial instruments	22	3.2	-	3.2
Total		3.2	1,744.6	1,747.8

The Group's exposure to various risks associated with the financial instruments is discussed in Note 22 - Financial risk management. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of financial assets mentioned above.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

17. Financial assets and financial liabilities (continued)

(b) Recognised fair value measurements

(i) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication of the reliability of the inputs used in determining fair value, the Group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows below the table.

The fair value of forward exchange contracts is determined using forward exchange market rates at the balance sheet date.

The carrying value less impairment provision of trade receivables and payables is assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

The following tables present the Group's assets and liabilities measured and recognised at fair value.

2026	Level 1 $m	Level 2 $m	Level 3 $m	Total $m
Financial assets				
Derivatives used for hedging	-	-	-	-
Total	-	-	-	-
Financial liabilities				
Derivatives used for hedging - forward foreign exchange contracts	-	**0.6**	-	**0.6**
Total	-	**0.6**	-	**0.6**

2025	Level 1 $m	Level 2 $m	Level 3 $m	Total $m
Financial assets				
Derivatives used for hedging	-	-	-	-
Total	-	-	-	-
Financial liabilities				
Derivatives used for hedging - forward foreign exchange contracts	-	3.2	-	3.2
Total	-	3.2	-	3.2

There were no transfers between any levels for recurring fair value measurements during the year. The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and equity investments designated at fair value through other comprehensive income (FVOCI)) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:
- the use of quoted market prices or dealer quotes for similar instruments;
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves;
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date;
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2, where the fair values have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

17. Financial assets and financial liabilities (continued)

Material accounting policy information

Financial assets classification
The Group classifies its financial assets as those to be measured at amortised cost.

The classification depends on the Group's business model for managing the financial assets and the contractual terms of the cash flows.

Recognition and derecognition
Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Measurement
At initial recognition, the Group measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments
Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

Impairment
The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derivative financial instruments and hedging activities
Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as either: hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge); or hedges of highly probable forecast transactions (cash flow hedges).

The Group documents at the inception of the transaction the relationship between hedging instruments and hedged items as well as its risk management objective and strategy for undertaking various hedge transactions. The Group also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in cash flows of hedged items.

Cash flow hedges
The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in equity in the hedging reserve. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss.

Amounts accumulated in equity are recycled in profit or loss in the income periods when the hedged item will affect profit or loss (for instance when the forecast payment that is hedged takes place). When the forecast transaction that is hedged results in the recognition of a non-financial asset (for example, inventory) or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the measurement of the initial cost or carrying amount of the asset or liability.

When a hedging instrument expires or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative gain or loss existing in equity at the time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. As soon as a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is transferred to profit or loss.

Derivatives that do not qualify for hedge accounting
Certain derivative instruments do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised in profit or loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

18. Earnings per share

	2026	2025
(a) Basic earnings per share	**Cents**	**Cents**
Total basic earnings per share attributable to the ordinary equity holders of the company	**91.2**	98.2
(b) Diluted earnings per share		
Total diluted earnings per share attributable to the ordinary equity holders of the company	**90.6**	97.4
(c) Weighted average number of shares used as the denominator	**Number**	**Number**
Weighted average number of shares used as the denominator in calculating basic EPS	**225,826,500**	225,826,500
Adjustments for calculation of diluted earnings per share – performance rights	**1,388,765**	1,786,282
Weighted average potential ordinary shares used as the denominator in calculating diluted earnings per share	**227,215,265**	227,612,782
(d) Reconciliations of earnings used in calculating earnings per share	**$m**	**$m**
Basic earnings and diluted earnings per share		
Profit attributable to the ordinary equity holders of the company used in EPS	**205.9**	221.8

(e) Information concerning the classification of securities

Performance Rights

Performance rights granted are considered to be potential ordinary shares and have been included in the determination of diluted earnings per share to the extent to which they are dilutive.

Material accounting policy information

Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares;
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

19. Contributed equity

(a) Share capital	2026 $m	2025 $m
Ordinary shares fully paid (225,826,500 ordinary shares as at 27 June 2026)	**740.7**	740.7

	Number of shares	Issue price	$m
(i) Movement in ordinary share capital			
Balance 29 June 2024	225,826,500		740.7
Movement in the period	-	-	-
Balance 28 June 2025	225,826,500		740.7
Movement in the period	-	-	-
Balance 27 June 2026	**225,826,500**		**740.7**

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

The ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present, in person or by proxy, at a meeting of shareholders of the parent entity is entitled to one vote and, upon a poll, each share is entitled to one vote.

Performance rights over 394,676 (2025: 487,354) ordinary shares were issued during the period with 234,662 (2025: 401,645) performance rights vesting during the period. Vesting of performance rights was fulfilled through on-market share purchases. Information relating to performance rights outstanding at the end of the financial year is set out in Note 29 - Share-based payments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

19. Contributed equity (continued)

(b) Other equity	2026 $m	2025 $m
Treasury shares	-	-

	Number of shares	Average price per share	$m
(i) Movement in treasury shares			
Balance 29 June 2024	-		-
Acquisition of shares by the Trust	(13,274)	16.61	(0.2)
Issue of treasury shares to employees	6,288	16.61	0.1
Sale of shares by the Trust	6,986	16.61	0.1
Balance 28 June 2025	-		-
Movement in the period	-	-	-
Balance 27 June 2026	-		-

Treasury shares are ordinary shares in Super Retail Group Limited that are held by the trust established to hold shares for the purposes of the Super Retail Group Employee Equity Incentive Plan (the EIP) (refer to Note 29 - Share-based payments for further details). Shares issued or allocated to employees will be on a first-in-first-out basis.

Dividend reinvestment plan

The Company's Dividend Reinvestment Plan (DRP) is currently suspended. When active, under the DRP, holders of ordinary shares may elect to have all or part of their dividend entitlements satisfied by shares purchased on market rather than by being paid in cash. The DRP will remain suspended until further notice.

Material accounting policy information

Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options, or for the acquisition of a business, are included in the cost of the acquisition as part of the purchase consideration.

20. Reserves and retained earnings

	2026 $m	2025 $m
(a) Reserves		
Share-based payments reserve	**6.3**	9.2
Hedging reserve	**(0.4)**	(2.2)
Foreign currency translation reserve	**(6.4)**	3.4
NCI equity reserve	**(8.0)**	(8.0)
Total	**(8.5)**	2.4

(i) Movements

	2026 $m	2025 $m
Share-based payments reserve		
Balance at the beginning of the financial period	**9.2**	13.5
Value of equity purchased for performance rights and restricted shares	**(4.1)**	(8.1)
Performance rights and restricted shares expense	**1.2**	3.8
Balance at the end of the financial period	**6.3**	9.2
Hedging reserve		
Balance at the beginning of the financial period	**(2.2)**	0.2
Revaluation – gross	**2.6**	(3.5)
Deferred tax	**(0.8)**	1.1
Balance at the end of the financial period	**(0.4)**	(2.2)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

20. Reserves and retained earnings (continued)

(a) Reserves (continued)

(i) Movements (continued)

	2026 $m	2025 $m
Foreign currency translation reserve		
Balance at the beginning of the financial period	**3.4**	1.5
Net exchange difference on translation of foreign controlled entities	**(9.8)**	1.9
Balance at the end of the financial period	**(6.4)**	3.4
NCI equity reserve		
Balance at the beginning of the financial period	**(8.0)**	(8.0)
Change in ownership interest in controlled entities	**-**	-
Balance at the end of the financial period	**(8.0)**	(8.0)

(ii) Nature and purpose of reserves

Hedging reserve - cash flow hedges

The hedging reserve is used to record gains or losses on a hedging instrument in a cash flow hedge that are recognised in equity through other comprehensive income, as described in Note 17 - Financial assets and financial liabilities. Amounts are recognised in profit or loss when the associated hedged transaction affects profit or loss.

Share-based payments reserve

The share-based payments reserve is used to recognise the grant date fair value of options and performance rights issued.

Foreign currency translation reserve

Exchange differences arising on translation of the foreign controlled entity are taken to the foreign currency translation reserve, as described in Note 2(c). The reserve is recognised in profit or loss when the net investment is disposed of.

NCI equity reserve

The NCI equity reserve is used to recognise the change in ownership interest in controlled entities.

(b) Retained earnings

	2026 $m	2025 $m
Balance at the beginning of the financial period	**578.3**	625.3
Net profit for the period attributable to owners of Super Retail Group	**205.9**	221.8
Dividends paid	**(216.8)**	(268.8)
Retained profits at the end of the financial period	**567.4**	578.3

21. Reconciliation of profit after income tax to net cash inflow from operating activities

	2026 $m	2025 $m
Profit from ordinary activities after related income tax	**205.9**	221.8
Depreciation and amortisation	**384.9**	358.3
Impairment charge on right-of-use assets	**1.8**	0.5
Net (gain) on disposal of non-current assets	**(0.2)**	(0.6)
Non-cash employee benefits expense/share-based payments	**1.2**	3.8
Finance costs	**81.1**	67.0
Change in operating assets and liabilities, net of effects from the purchase of controlled entities		
- (increase) / decrease in receivables	**(3.4)**	(0.3)
- increase / (decrease) in net current tax liability	**0.7**	(19.6)
- (increase) / decrease in inventories	**(73.1)**	(40.7)
- increase / (decrease) in payables	**20.4**	3.8
- increase / (decrease) in provisions	**(3.7)**	(1.6)
- (increase) / decrease in net deferred taxes assets	**(22.5)**	(15.1)
Net cash inflow from operating activities	**593.1**	577.3

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

22. Financial risk management

This note explains the Group's exposure to financial risks and how these risks could affect the Group's future financial performance. Current year profit or loss information has been included where relevant to add further context.

	Market risk		Credit risk	Liquidity risk
	Foreign exchange	Interest rate		
Exposure arising from	Future commercial transactions Recognised financial assets and liabilities not denominated in the entity's functional currency	Long-term borrowings at variable rates	Cash and cash equivalents, trade and other receivables and derivative financial instruments	Borrowings and lease liabilities
Measurement	Cash flow forecasting Sensitivity analysis	Debt and cash flow sensitivity analysis	Ageing analysis Credit ratings	Rolling cash flow forecasts Projected net debt levels
Management	Forward foreign exchange contracts	Interest rate swaps	Rolling cash flow forecasts Credit limits and retention of title over goods sold	Availability of committed credit lines and borrowing facilities

The Group's financial risk management is carried out by the finance department under policies approved by the Board. The finance department identifies, evaluates and hedges financial risks in co-operation with the Group's operating units. The Board approves a formal policy for overall financial risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(a) Derivative financial instruments

Derivative financial instruments are used only for economic hedging purposes and not as trading or speculative instruments. The Group has the following derivative financial instruments:

	2026 $m	2025 $m
Current assets		
Forward foreign exchange contracts – cash flow hedges	**-**	-
Total current derivative financial instrument assets	**-**	-
Current liabilities		
Forward foreign exchange contracts – cash flow hedges	**0.6**	3.2
Total current derivative financial instrument liabilities	**0.6**	3.2

(i) Classification of derivatives
Derivatives are classified as held for trading and accounted for at fair value through profit or loss unless they are designated as hedges. They are presented as current assets or liabilities if they are expected to be settled within 12 months after the end of the reporting period.

The Group's accounting policy for cash flow hedges is set out in Note 17 - Financial assets and financial liabilities. For hedged forecast transactions that result in the recognition of a non-financial asset, the Group includes related hedging gains and losses in the initial measurement of the cost of the asset.

(ii) Fair value measurement
For information about the methods and assumptions used in determining the fair value of derivatives please refer to Note 17 - Financial assets and financial liabilities.

(b) Market risk

(i) Foreign exchange risk
Group companies are required to hedge their foreign exchange risk exposure using forward contracts transacted by the finance department.

The Group operates internationally and is exposed to foreign exchange risk arising from currency exposures to the United States dollar (USD) and Chinese Yuan (CNY).

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency.

The Group's financial risk management policy is to hedge between 50 per cent and 75 per cent of anticipated foreign currency purchases for the following four months and up to 50 per cent of anticipated foreign currency purchases for the following five to 12 month period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

22. Financial risk management (continued)

(b) Market risk (continued)

(i) Foreign exchange risk (continued)

Instruments used by the Group
The Group retails products including some that have been imported, with contract pricing denominated in USD or CNY. In order to protect against exchange rate movements, the Group has entered into forward exchange rate contracts to purchase USD. The contracts are timed to mature in line with forecast import purchases for the subsequent twelve months, on a rolling basis. The Group does not currently enter into forward exchange rate contracts to purchase CNY.

Exposure
The Group's exposure to foreign currency risk at the end of the reporting period was as follows:

	2026 USD $m	2025 USD $m
Trade receivables	**2.5**	1.9
Trade payables	**27.2**	25.3
Forward exchange contract - notional amount in foreign currency (cash flow hedges)		
Buy United States dollars and sell Australian/New Zealand dollars with maturity		
- 0 to 4 months	**59.5**	61.0
- 5 to 12 months	**83.0**	60.5
	142.5	121.5

The weighted average hedge rate of the forward exchange contracts as at 27 June 2026 is 0.6867 (2025: 0.6446).

	2026 CNY m	2025 CNY m
Trade receivables	**3.2**	2.6
Trade payables	**70.0**	68.0

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognised in equity through other comprehensive income. When the cash flows occur, the Group adjusts the initial measurement of the component recognised in the consolidated balance sheet by the related amount deferred in equity. In the period ended 27 June 2026, no hedges were considered to be ineffective (2025: nil).

Gains and losses arising from hedging contracts terminated prior to maturity are also carried forward until the designated hedged transaction occurs.

The following gains, losses and costs have been deferred as at the balance date:

	2026 $m	2025 $m
- unrealised gains on USD foreign exchange contracts	**(0.6)**	(3.2)
Total unrealised gains	**(0.6)**	(3.2)

Group sensitivity
Based on the financial instruments held at 27 June 2026, had the Australian dollar weakened/strengthened by 10 per cent against other currencies with all other variables held constant, the impact on the Group's post-tax profit would have been nil, on the basis that the financial instruments would have been designated as cash flow hedges and the impact upon the foreign exchange movements of other financial assets and liabilities is not material.

Equity would have been $20.2 million lower/$22.1 million higher (2025: $19.5 million lower/$18.1 million higher) had the Australian dollar strengthened/weakened by 10 per cent against other currencies, arising mainly from forward foreign exchange contracts designated as cash flow hedges. The impact on other Group assets and liabilities as a result of movements in exchange rates is not material.

A sensitivity of 10 per cent was selected following review of historic trends.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

22. Financial risk management (continued)

(b) Market risk (continued)

(ii) Cashflow and fair value interest rate risk

Instruments used by the Group - interest rate swap contracts
An assessment of the forecast core debt requirements subsequent to the equity raising announced on 15 June 2020 indicated that core debt was minimal, and all interest rate swaps were terminated. No new interest rate swap contracts have been entered into as core debt remains at nil. Therefore, current interest expense is subject to variable rates only.

Interest rate risk exposures
The Group's exposure to interest rate risk and the effective weighted average interest rate by maturity periods is set out in the following table:

			Fixed interest maturing in				
	Notes	Floating interest rate $m	1 year or less $m	Over 1 to 5 years $m	More than 5 years $m	Non-interest bearing $m	Total $m
2026							
Financial assets							
Cash and cash equivalents	7	**14.6**	**-**	**-**	**-**	**2.1**	**16.7**
Trade and other receivables	8	**-**	**-**	**-**	**-**	**27.0**	**27.0**
Total financial assets		**14.6**	**-**	**-**	**-**	**29.1**	**43.7**
Weighted average rate of interest		***4.55%***					
Financial liabilities							
Lease liabilities	12	**-**	**238.8**	**745.9**	**306.3**	**-**	**1,291.0**
Trade and other payables	13	**-**	**-**	**-**	**-**	**540.7**	**540.7**
Borrowings	14	**30.7**	**-**	**-**	**-**	**-**	**30.7**
Total financial liabilities		**30.7**	**238.8**	**745.9**	**306.3**	**540.7**	**1,862.4**
Weighted average rate of interest		***5.56%***					
Net financial (liabilities) / assets		**(16.1)**	**(238.8)**	**(745.9)**	**(306.3)**	**(511.6)**	**(1,818.7)**

			Fixed interest maturing in				
	Notes	Floating interest rate $m	1 year or less $m	Over 1 to 5 years $m	More than 5 years $m	Non-interest bearing $m	Total $m
2025							
Financial assets							
Cash and cash equivalents	7	60.8	-	-	-	2.5	63.3
Trade and other receivables	8	-	-	-	-	29.0	29.0
Total financial assets		60.8	-	-	-	31.5	92.3
Weighted average rate of interest		*4.05%*					
Financial liabilities							
Lease liabilities	12	-	223.5	704.6	307.7	-	1,235.8
Trade and other payables	13	-	-	-	-	508.8	508.8
Borrowings	14	-	-	-	-	-	-
Total financial liabilities		-	223.5	704.6	307.7	508.8	1,744.6
Weighted average rate of interest		*n/a*					
Net financial (liabilities) / assets		60.8	(223.5)	(704.6)	(307.7)	(477.3)	(1,652.3)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

22. Financial risk management (continued)

(b) Market risk (continued)

(ii) Cashflow and fair value interest rate risk (continued)

Group sensitivity

The Group's main interest rate risk typically arises from long-term borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. During the 2026 and 2025 financial years, the Group's borrowings were at variable rates and were denominated in Australian dollars.

As at the reporting date, the Group had the following variable rate borrowings outstanding:

	2026	2025
	$m	$m
Bank loans	**32.0**	-

An analysis by maturities is provided in (d) below.

The Group financial risk management policy is to maintain fixed interest rate hedges of approximately 40 per cent of anticipated core debt levels over a 3-year period. The Group utilises interest rate swaps to hedge its interest rate exposure on borrowings but as disclosed above no interest rate swaps have been entered into as core debt remains nil.

Post-tax profit and equity for the year would have been $0.6 million higher/lower (2025: $0.2 million higher/lower) if interest rates had changed by +/- 100 basis points from rates charged during the year with all other variables held constant.

(c) Credit risk

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions.

(i) Risk management

Credit risk is managed on a Group basis. For banks and financial institutions, only independently rated parties with a minimum credit rating of 'A' are accepted.

If wholesale customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, the finance function assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The compliance with credit limits by wholesale customers is regularly monitored by management.

Sales to retail customers are required to be settled in cash, using major credit cards or buy-now-pay-later solutions, mitigating credit risk. There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions.

(ii) Security

For wholesale customers without credit rating, the Group generally retains title over the goods sold until full payment is received, thus limiting the loss from a possible default to the profit margin made on the sale. For some trade receivables the Group may also obtain security in the form of guarantees, deeds of undertaking or letters of credit which can be called upon if the counterparty is in default under the terms of the agreement.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

22. Financial risk management (continued)

(d) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. As a result of the dynamic nature of the underlying businesses, the finance department maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's liquidity reserve (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. In addition, the Group's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these.

(i) Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:	2026 $m	2025 $m
Total facilities		
- bank debt funding facility	**500.0**	500.0
- bank overdraft facility	**35.0**	35.0
- multi-option facility (including indemnity/guarantee)	**15.0**	15.0
Total	**550.0**	550.0
Facilities used at balance date		
- bank debt funding facility	**32.0**	-
- bank overdraft facility[1]	**29.8**	-
- multi-option facility (including indemnity/guarantee) [2]	**10.2**	7.2
Total	**72.0**	7.2
Unused balance of facilities at balance date		
- bank debt funding facility	**468.0**	500.0
- bank overdraft facility	**5.2**	35.0
- multi-option facility (including indemnity/guarantee)	**4.8**	7.8
Total	**478.0**	542.8

[1] As at 27 June 2026, $29.8 million (2025: nil) of the overdraft facility has been drawn and in accordance with financing arrangements, this is offset by cash funds in transit. The bank overdraft is an integral part of the Group's cash management and in accordance with financing arrangements is included as part of cash and cash equivalents (refer Note 7).

[2] Represents contingent liabilities in the form of guarantees under the multi-option facility and as disclosed in Note 31 - Contingencies.

Bank debt funding is split with $160 million expiring June 2028, $180 million expiring June 2029 and $160 million expiring June 2030. Drawdown of debt facilities can occur within 48 hours' notice. Bank overdraft and multi-option funding facilities totalling $50 million are reviewed and renewed annually.

Current interest rates which would apply on bank loans of the Group if drawn down are 5.56% - 5.76% (2025: 4.83% - 5.03%).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

22. Financial risk management (continued)

(d) Liquidity risk (continued)

(ii) Maturities of financial liabilities

The following tables present the Group's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- all non-derivative financial liabilities; and
- net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

2026	Less than 6 months $m	6-12 months $m	Between 1 and 2 years $m	Between 2 and 5 years $m	Over 5 years $m	Total contractual cash flows $m	Carrying amount (assets) / liabilities $m
Non-derivatives							
Trade and other payables	**540.7**	**-**	**-**	**-**	**-**	**540.7**	**540.7**
Borrowings	**0.9**	**0.9**	**1.8**	**35.5**	**-**	**39.1**	**32.0**
Lease liabilities	**10.3**	**292.3**	**292.3**	**615.5**	**350.5**	**1,560.9**	**1,291.0**
Total non-derivatives	**551.9**	**293.2**	**294.1**	**651.0**	**350.5**	**2,140.7**	**1,863.7**
Derivatives							
Forward exchange contracts used for hedging:							
Gross settled							
- (inflow)	**(129.6)**	**(79.8)**	**-**	**-**	**-**	**(209.4)**	**-**
- outflow	**131.4**	**78.8**	**-**	**-**	**-**	**210.2**	**0.6**
Total derivatives	**1.8**	**(1.0)**	**-**	**-**	**-**	**0.8**	**0.6**

2025	Less than 6 months $m	6-12 months $m	Between 1 and 2 years $m	Between 2 and 5 years $m	Over 5 years $m	Total contractual cash flows $m	Carrying amount (assets) / liabilities $m
Non-derivatives							
Trade and other payables	508.8	-	-	-	-	508.8	508.8
Borrowings	-	-	-	-	-	-	-
Lease liabilities	9.6	272.9	254.9	603.9	356.5	1,497.8	1,235.8
Total non-derivatives	518.4	272.9	254.9	603.9	356.5	2,006.6	1,744.6
Derivatives							
Forward exchange contracts used for hedging:							
Gross settled							
- (inflow)	(133.9)	(52.0)	-	-	-	(185.9)	-
- outflow	135.9	52.6	-	-	-	188.5	3.2
Total derivatives	2.0	0.6	-	-	-	2.6	3.2

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

23. Capital management

(a) Risk management

The Group's objectives when managing capital, including cash, debt and equity, are to safeguard its ability to continue as a going concern and to ensure that a flexible, secure and cost-effective supply of funds is available to meet the Group's operating and investment requirements.

In order to maintain or adjust the optimal capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors a range of financial metrics such as net debt to EBITDA ratio and the fixed charge cover ratio (FCCR). The ratio is calculated as earnings before finance costs, income tax, depreciation, amortisation and rental expense (EBITDAR) divided by fixed charge obligations (being finance costs and rental expenses).

For the purposes of capital management FCCR is utilised on a pre-AASB 16 *Leases* basis. The FCCR and net debt to EBITDA ratios at 27 June 2026 and 28 June 2025 were as follows:

Non-IFRS measures	2026 $m Unaudited	2025 $m Unaudited
Normalised net profit after tax (pre-AASB 16 *Leases*)	**236.5**	238.1
Add: Taxation expense	**84.8**	98.6
Finance costs	**12.8**	7.3
Depreciation and amortisation (excludes impairment)	**120.4**	113.8
EBITDA	**454.5**	457.8
Rental expense	**366.6**	349.4
EBITDAR	**821.1**	807.2
Finance costs	**12.8**	7.3
Rental expense	**366.6**	349.4
Fixed charges	**379.4**	356.7
Fixed charge cover ratio	**2.16**	2.26
Net debt to EBITDA ratio[1]	**0.03**	(0.14)

[1] Normalised net debt (pre-AASB 16 *Leases*) is positive $14.0m (2025: positive $63.3m).

(i) Loan Covenants

Financial covenants are provided by Super Retail Group to the Group's lenders as it relates to financing arrangements outlined in Note 22(d)(i). These financial covenants are linked to measures of Fixed Charges Coverage and Net Debt to EBITDA as defined by the Group's financing arrangements. Covenants are tested half-yearly following the release of the Group's financial reports for December and June. The Group has complied with the financial covenants of its borrowing facilities during the 2026 and 2025 financial years. There are no assets pledged as security in relation to the unsecured debt in the 2026 financial year (2025: nil).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

23. Capital management (continued)

(b) Dividends

	2026 $m	2025 $m
Ordinary shares		
Dividends paid by Super Retail Group Limited during the financial year were as follows:		
Final dividend for the period ended 28 June 2025 of 34.0 cents per share (2024: 37.0 cents per ordinary share) paid on 16 October 2025. Fully franked based on tax paid at 30%	**76.8**	83.6
Special dividend for the period ended 28 June 2025 of 30.0 cents per share (2024: 50.0 cents per ordinary share) paid on 16 October 2025. Fully franked based on tax paid at 30%	**67.7**	112.9
Interim dividend for the period ended 27 December 2025 of 32.0 cents (2024: 32.0 cents per ordinary share) paid on 2 April 2026. Fully franked based on tax paid at 30%	**72.3**	72.3
Total dividends provided and paid	**216.8**	268.8
Dividends paid in cash or satisfied by the issue of shares under the dividend reinvestment plan were as follows:		
- paid in cash	**213.8**	263.2
- satisfied by allocation of shares purchased on market	**3.0**	5.6
	216.8	268.8
Dividends not recognised at year end		
Subsequent to year end, the Directors have resolved to pay a final dividend of 33.0 cents per ordinary share (2025: 34.0 cents per ordinary share) and no special dividend (2025: 30.0 cents per ordinary share), fully franked based on tax paid at 30%.		
Aggregate amount of the final dividend expected to be paid on 29 September 2026, out of retained profits as at 27 June 2026, but not recognised as a liability at year end	**74.5**	144.5
Franking credits		
The franked portions of dividends paid after 27 June 2026 will be franked out of existing franking credits and out of franking credits arising from the payments of income tax in the years ending after 27 June 2026.		
Franking credits remaining at balance date available for dividends resolved to be paid after the current balance date based on a tax rate of 30%	**268.0**	265.6

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:

- franking credits that will arise from the payment of the current tax liability.

The amount recorded above as the franking credit amount is based on the amount of Australian income tax paid or to be paid in respect of the liability for income tax at the balance date.

The impact on the franking account of the dividends determined by the Board since year end will be a reduction of $31.9 million (2025: $61.9 million). These dividends have not been recognised as a liability at year end.

Material accounting policy information

Dividend distribution

Provision is made for the amount of any dividend determined, being appropriately authorised and no longer at the discretion of the Group, on or before the end of the financial year but not distributed at balance date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

24. Related party transactions

Transactions with related parties are at arm's length unless otherwise stated.

(a) Parent entities

The parent entity within the Group is Super Retail Group Limited, which is the ultimate Australian parent.

(b) Subsidiaries, associates and joint ventures

Details on subsidiaries, associates and joint ventures can be found at Note 25 - Investments in subsidiaries.

(c) Key Management Personnel

Disclosures relating to key management personnel are set out in Note 28 - Key management personnel disclosures.

(d) Amounts due from related parties

There are no amounts due from Directors of the consolidated Group and their director-related entities (2025: nil).

(e) Transactions with other related parties

The Group pays rental fees to various entities ultimately owned and controlled by former Non-Executive Director, Mr Rowe under store lease agreements. These agreements are on normal commercial terms and rent on the relevant properties is negotiated on an arm's length basis.

	2026 $	2025 $
Aggregate amounts included in the determination of profit from ordinary activities before income tax that resulted from transactions with related parties:		
Store lease payments[1]	**8,573,912**	8,071,154

[1] Rent payable at year-end was nil (2025: $nil). The current reporting period includes 12 monthly rent payments compared to 12 monthly rent payments in the prior comparative period.

25. Investments in subsidiaries

Investments in the Group's material subsidiaries as at 27 June 2026 are set out below. Unless otherwise stated, they have share capital consisting of ordinary shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. There has been no change to the Group's ownership interests in these entities during the current reporting period. A full list of the Group's subsidiaries can be found in the Group's Consolidated Entity Disclosure Statement on pages 130 to 131 of this financial report.

Name of entity	Principal activities	Country of incorporation	Equity holding 2026 %	Equity holding 2025 %
A-Mart All Sports Pty Ltd[1]	Dormant	Australia	100	100
Foghorn Holdings Pty Ltd[1]	Holding company	Australia	100	100
Macpac Group Holdings Pty Limited[1]	Holding company	New Zealand[2]	100	100
Macpac Holdings Pty Ltd[1]	Holding company	Australia	100	100
Macpac New Zealand Limited	Outdoor retail	New Zealand	100	100
Macpac Retail Pty Ltd[1]	Outdoor retail	Australia	100	100
MP Finco Pty Limited[1]	Holding company	New Zealand[2]	100	100
Ray's Outdoors Pty Ltd[1]	Outdoor retail	Australia	100	100
Rebel Group Limited[1]	Holding company	Australia	100	100
Rebel Sport Limited[1]	Sports retail	Australia	100	100
SRG Leisure Retail Pty Ltd[1]	Outdoor retail	Australia	100	100
SRGS Pty Ltd[1]	Product acquisition and distribution	Australia	100	100
Super Cheap Auto (New Zealand) Pty Limited	Auto retail	New Zealand	100	100
Super Cheap Auto Pty Ltd[1]	Auto retail	Australia	100	100
Super Retail Commercial Pty Ltd[1]	Support services	Australia	100	100
Super Retail Group Services Pty Ltd[1]	Support services	Australia	100	100
SRG Trading (Shanghai) Limited	Product sourcing	China	100	100

[1] These controlled entities have been granted relief from the requirement to prepare financial reports in accordance with ASIC Corporations (Wholly-owned Companies) Instrument 2016/785 issued by the Australian Securities and Investments Commission.

[2] Macpac Group Holdings Pty Limited and MP Finco Pty Limited were incorporated in New Zealand but redomiciled to Australia on 20 January 2020 and 1 July 2019 respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

26. Deed of cross guarantee

Super Retail Group Limited, A-Mart All Sports Pty Ltd, Auto Trade Direct Pty Ltd, Coyote Retail Pty Limited, Foghorn Holdings Pty Ltd, Goldcross Cycles Pty Ltd, Infinite Retail Pty Ltd, Macpac Holdings Pty Ltd, Macpac Retail Pty Ltd, Mouton Noir Management Pty Ltd, MP Finco Pty Limited, Macpac Group Holdings Pty Limited, Oceania Bicycles Pty Ltd, Ray's Outdoors Pty Ltd, Rebel Pty Ltd, Rebel Group Limited, Rebel Management Services Pty Limited, Rebel Sport Limited, Rebel Wholesale Pty Limited, Rebelsport.com Pty Limited, SRG Equity Plan Pty Ltd, SRG Leisure Retail Pty Ltd, SRGS Pty Ltd, Super Cheap Auto Pty Ltd, Super Retail Commercial Pty Ltd, Super Retail Group Services Pty Ltd and Workout World Pty Ltd are parties to a Deed of Cross Guarantee under which each company guarantees the debts of the others. By entering into the Deed, the wholly-owned entities have been relieved from the requirement to prepare a financial report and Directors' report under ASIC Corporations (Wholly-owned Companies) Instrument 2016/785 issued by the Australian Securities and Investments Commission.

(a) Consolidated Comprehensive Income Statement and Summary of Movements in Consolidated Retained Earnings

The above companies represent a Closed Group for the purposes of the Class Order, and as there are no other parties to the Deed of Cross Guarantee that are controlled by Super Retail Group Limited, they also represent the Extended Closed Group.

Set out below is a consolidated comprehensive income statement and a summary of movements in consolidated retained earnings for the period ended 27 June 2026 of the Closed Group.

	2026	2025
Consolidated Comprehensive Income Statement	**$m**	**$m**
Revenue	**3,939.7**	3,807.5
Other income	**10.7**	23.0
Total revenues and other income	**3,950.4**	3,830.5
Cost of sales of goods	**(2,140.1)**	(2,071.0)
Other expenses from ordinary activities		
- selling and distribution	**(532.5)**	(511.4)
- marketing	**(105.5)**	(97.3)
- occupancy	**(318.2)**	(300.1)
- administration	**(505.4)**	(467.4)
Finance costs	**(78.8)**	(66.9)
Total expenses	**(3,680.5)**	(3,514.1)
Profit before income tax	**269.9**	316.4
Income tax expense	**(66.7)**	(88.7)
Profit for the period	**203.2**	227.7
Statement of comprehensive income	**$m**	**$m**
Profit for the period	**203.2**	227.7
Other comprehensive income		
Items that may be reclassified to profit or loss		
Changes in the fair value of cash flow hedges	**1.8**	(2.4)
Other comprehensive income for the period, net of tax	**1.8**	(2.4)
Total comprehensive income for the period	**205.0**	225.3
Summary of movements in consolidated retained earnings	**$m**	**$m**
Retained profits at the beginning of the financial period	**628.7**	669.8
Profit for the period	**203.2**	227.7
Dividends paid	**(216.8)**	(268.8)
Retained profits at the end of the financial period	**615.1**	628.7

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

26. Deed of cross guarantee (continued)

(b) Consolidated Balance Sheet

Set out below is a consolidated balance sheet as at 27 June 2026 of the Closed Group.

ASSETS	2026	2025
Current assets	**$m**	**$m**
Cash and cash equivalents	**0.4**	47.9
Trade and other receivables	**47.3**	45.4
Inventories	**893.7**	810.3
Total current assets	**941.4**	903.6
Non-current assets		
Other financial assets	**190.5**	190.5
Deferred tax assets	**50.9**	29.6
Property, plant and equipment	**356.5**	332.4
Right-of-use assets	**1,101.7**	1,046.9
Intangible assets	**765.3**	770.5
Total non-current assets	**2,464.9**	2,369.9
Total assets	**3,406.3**	3,273.5
LIABILITIES		
Current liabilities		
Trade and other payables	**611.8**	560.7
Lease liabilities	**227.4**	210.3
Current tax liabilities	**14.9**	18.6
Provisions	**102.7**	101.8
Derivative financial instruments	**0.6**	3.2
Total current liabilities	**957.4**	894.6
Non-current liabilities		
Borrowings	**30.7**	-
Lease liabilities	**1,005.1**	957.2
Provisions	**59.9**	53.8
Total non-current liabilities	**1,095.7**	1,011.0
Total liabilities	**2,053.1**	1,905.6
NET ASSETS	**1,353.2**	1,367.9
EQUITY		
Contributed equity	**740.7**	740.7
Reserves	**(2.6)**	(1.5)
Retained profits	**615.1**	628.7
TOTAL EQUITY	**1,353.2**	1,367.9

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

27. Parent entity financial information

The individual financial statements for the parent entity show the following aggregate amounts:

	2026 $m	2025 $m
Balance Sheet		
Current assets	**323.7**	274.0
Total assets	**1,126.3**	1,081.5
Current liabilities	**74.1**	29.4
Total liabilities	**105.1**	29.5
NET ASSETS	**1,021.2**	1,052.0
Contributed equity	**740.7**	740.7
Reserves		
- share-based payments	**6.3**	9.2
Retained earnings	**274.2**	302.1
Total Equity	**1,021.2**	1,052.0
Profit after tax for the period	**188.9**	158.2
Total comprehensive income	**188.9**	158.2

Material accounting policy information

Parent entity financial information

The financial information for the parent entity, Super Retail Group Limited has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the financial statements of Super Retail Group Limited.

Tax consolidation legislation

Super Retail Group Limited and its wholly-owned Australian controlled entities have implemented the tax consolidation legislation.

The head entity, Super Retail Group Limited, and the controlled entities in the tax consolidated group account for current and deferred tax amounts under the 'separate taxpayer within group' approach in accordance with *AASB Interpretation 1052, Tax Consolidation Accounting*.

In addition to its own current and deferred tax amounts, Super Retail Group Limited also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

The entities have also entered into a tax funding agreement under which the wholly-owned entities fully compensate Super Retail Group Limited for any current tax payable assumed and are compensated by Super Retail Group Limited for any current tax receivable and deferred tax assets relating to unused tax losses or unused tax credits that are transferred to Super Retail Group Limited under the tax consolidation legislation. The funding amounts are determined by reference to the amounts recognised in the wholly-owned entities' financial statements.

The amounts receivable/payable under the tax funding agreement are due upon receipt of the funding advice from the head entity, which is issued as soon as practicable after the end of each financial year. The head entity may also require payment of interim funding amounts to assist with its obligations to pay tax instalments.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as current amounts receivable from or payable to other entities in the Group. Any difference between the amounts assumed and amounts receivable or payable under the tax funding agreement are recognised as a contribution to (or distribution from) wholly-owned tax consolidated entities.

Financial guarantees

Where the parent entity has provided financial guarantees in relation to loans and payables of subsidiaries for no compensation, the fair values of these guarantees are accounted for as contributions and recognised as part of the cost of the investment.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

28. Key Management Personnel disclosures

(a) Key Management Personnel compensation

	2026 $	2025 $
Short-term employee benefits	**6,336,235**	8,335,358
Long-term employee benefits	**413,909**	67,294
Post-employment benefits	**1,248,335**	295,205
Share-based payments	**(206,445)**	3,137,681
	7,792,034	11,835,538

The key management personnel remuneration in some instances has been paid by a subsidiary.

Loans to key management personnel
There were no loans to individuals at any time.

29. Share-based payments

(a) Executive Performance Rights

The Company has established the Super Retail Group Employee Equity Incentive Plan (the EIP) to assist in the retention and motivation of executives of the Group (Participants). It is intended that performance rights will enable the Group to retain and attract skilled and experienced executives and provide them with the motivation to enhance the success of the Group.

Under the Long-Term Incentive (LTI) Plan, performance rights may be offered to Participants selected by the Board. Unless otherwise determined by the Board, no payment is required for the grant of rights under the plan.

The vesting conditions are based on Board-approved measures of sustainable shareholder returns such as Normalised Earnings Per Share (EPS) and Normalised Return on Capital (ROC). Historically the LTI Plan has used a combination of Normalised EPS and Normalised ROC which the Board determined are appropriate measures of sustainable shareholder returns. In the context of COVID-19 and the challenges of forecasting the impact on the business, the Board established a two-year Medium Term Business Plan (MTBP), with targets for Normalised ROC and Normalised Net Profit Before Tax (NPBT) linked to the FY21 grant and covering LTI reward for both FY21 and FY22. Certain senior team members (excluding the Executive Leadership Team) were granted performance rights during FY22 on 3 November 2021. These performance rights included a target for Normalised Profit Before Tax with a 100 per cent weighting and were based on the performance of FY23 at full achievement. These vested from the year of testing over two years at 50 per cent per year with the last tranche vesting in FY25.

Performance rights granted from FY23 onwards revert to historical performance measures for testing using a combination of Normalised EPS and Normalised ROC as appropriate measures of sustainable shareholder returns. These performance rights are tested over a three-year period and will vest from the year of testing over two years at 50 per cent per year.

The table below summarises performance rights granted under the plan.

Number of Performance Rights

Grant Date	Balance at start of the year (Number)	Granted during the year (Number)	Exercised during the year (Number)	Forfeited during the year (Number)	Balance at the end of the year (Number) [1]
2026					
4 November 2022	**649,896**	**-**	**(234,662)**	**(218,288)**	**196,946**
6 November 2023	**574,790**	**-**	**-**	**(207,349)**	**367,441**
11 November 2024	**481,212**	**-**	**-**	**(200,226)**	**280,986**
3 November 2025	**-**	**394,676**	**-**	**(88,722)**	**305,954**
	1,705,898	**394,676**	**(234,662)**	**(714,585)**	**1,151,327**
2025					
1 November 2020	354,296	-	(331,451)	(22,845)	-
3 November 2021	73,694	-	(70,194)	(3,500)	-
4 November 2022	780,690	-	-	(130,794)	649,896
6 November 2023	716,720	-	-	(141,930)	574,790
11 November 2024	-	487,354	-	(6,142)	481,212
	1,925,400	487,354	(401,645)	(305,211)	1,705,898

[1] All performance rights as at the end of the year are unvested and the exercise price for all grants is nil.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

29. Share-based payments (continued)

(a) Executive Performance Rights (continued)

Performance rights issued under the plan may not be transferred unless approved by the Board. There were no cancellations or modifications to awards during the current or prior reporting period.

Subject to any adjustment in the event of a bonus issue, each Performance Right is an entitlement to subscribe for one share. Upon the exercise of a Performance Right by a Participant, each share issued or allocated will rank equally with other shares of the Company.

The weighted average remaining contractual life of performance rights outstanding as at the end of the period was 1.6 years (2025: 1.8 years).

Fair value of performance rights granted

For performance rights, the fair value at grant date is determined using a Black-Scholes option pricing model that takes into account the exercise price (nil for rights), the term of the performance rights, the vesting and performance criteria, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the performance rights. The expected volatility reflects historical data and current expectations and is not indicative of future trends or other actual outcomes. Non-market vesting conditions such as service are excluded from fair value. The fair values and model inputs for performance rights granted during the period included:

	2026 Performance Rights
Fair value of performance rights granted	$13.24
Grant date	3 November 2025
Expiry dates	3 Nov 2028, 3 Nov 2029
Share price at grant date	$16.27
Expected price volatility of the Group's shares	5.1%
Expected dividend yield	5.90%
Risk-free interest rate	3.74%

(b) Restricted shares – Executive short-term incentive scheme

Under the Group's short-term incentive (STI) scheme, Executives receive 70 per cent of their annual STI achieved in cash and 30 per cent in the form of restricted shares in the Company (with the exception of the MD & CEO who receives 50 per cent in cash and 50 per cent in restricted shares). The restricted shares are granted in September of each year following the release of the Group's financial results by on-market purchase. Restricted shares are ordinary shares in the Company which are subject to certain time-based restrictions on disposal and vesting. As the shares are ordinary shares the Executives receive dividends, and each share ranks equally with other shares of the Company.

The number of shares to be granted is determined based on the value of the achieved STI divided by the weighted average price at which the Company's shares are traded on the ASX in the five days following the release of the Group's financial results ($18.60 for shares granted during FY26 and $17.81 for shares granted in FY25) and represents the accounting fair value. The expense is recognised over the period during which the Executives become unconditionally entitled to the shares.

The table below summarises restricted shares granted under the plan.

	2026 Number of shares	2025 Number of shares
Balance at the beginning of the reporting period	**158,811**	423,372
Granted during the year	**55,178**	89,042
Vested during the year[1]	**(114,292)**	(353,603)
Forfeited during the year	**(38,425)**	-
Balance at the end of the reporting period	**61,272**	158,811

[1] Vesting of restricted shares refers to restrictions being lifted.

The weighted average remaining contractual life of restricted shares outstanding as at the end of the period was 0.5 years (2025: 0.5 years).

(c) Expenses arising from equity-settled share-based payments transactions

	2026 $m	2025 $m
Executive performance rights	**0.9**	2.7
Restricted shares	**0.3**	1.1
	1.2	3.8

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

29. Share-based payments (continued)

Material accounting policy information

Share-based payments
Share-based compensation benefits are provided to certain employees via the Super Retail Group Employee Equity Incentive Plan.

The fair value of performance rights granted under the plan are recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the performance rights.

The fair value of the performance rights granted excludes the impact of any non-market vesting conditions (for example, profitability and sales growth targets). Non-market vesting conditions are included in assumptions about the number of performance rights that are expected to become exercisable. At each balance sheet date, the Group revises its estimate of the number of performance rights that are expected to become exercisable. The employee benefit expense recognised each period takes into account the most recent estimate.

Upon exercise of the performance rights, the balance of the share-based payments reserve relating to those performance rights remains in the share-based payments reserve.

30. Remuneration of auditors

During the period the following fees were paid or payable for services by the auditor of the parent entity, Ernst & Young (Australia).

	2026 $	2025 $
Fees to Ernst & Young (Australia)		
Category 1 – Fees for auditing the statutory financial report of the parent covering the Group and auditing the statutory financial reports of any controlled entities	**988,136**	1,023,000
Category 2 – Fees for assurance services that are required by legislation to be provided by the auditor	**-**	-
Category 3 – Fees for other assurance services under other legislation or contractual arrangements where there is discretion on service provider	**215,923**	167,336
Category 4 – Fees for other services		
Tax compliance	**-**	-
Other non-audit services	**-**	94,300
Total remuneration for other services	**-**	94,300
Total auditors' remuneration(1)	**1,204,059**	1,284,636

(1) The fees in relation to the FY25 period have been restated to reflect the total fees paid in relation to that period.

31. Contingencies

	2026 $m	2025 $m
Guarantees		
Guarantees issued by the bankers of the Group in support of various rental and inventory arrangements.		
The maximum future rental payments guaranteed amount to:	**3.6**	3.6
The maximum future inventory payments guaranteed amount to:	**7.1**	4.1

Other Contingencies

From time to time the Group is subject to legal claims as a result of its operations. A contingent liability may exist for any exposure over and above current provisioning levels. In respect of any such potential contingent liabilities that may exist, either it is expected that the resolution of these contingencies will not have a material impact on the financial position of the Group, or such contingencies are not at a stage at which the Group is able to make a reasonable evaluation of the likely outcome.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

For the period ended 27 June 2026

32. Commitments

Commitments payable for the acquisition of plant and equipment and computer software, contracted for at the reporting date but not recognised as liabilities payable, total $9.9 million as at 27 June 2026 (2025: $27.2 million).

The Group leases various offices, warehouses and retail stores under non-cancellable operating leases. These leases have varying terms, escalation clauses and renewal rights. The Group has recognised right-of-use assets for these leases, except for short-term and low-value leases. Refer Note 12 - Leases for details of Property right-of-use assets and Note 22 - Financial risk management for details of the contractual maturities of the lease liabilities.

33. Events occurring after balance date

There were no material events subsequent to 27 June 2026 and up to authorisation of the financial statements for issue, requiring a disclosure in this Annual Report, other than those that have been disclosed elsewhere in this report.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

For the period ended 27 June 2026

Name of entity	Body corporate, partnership or trust	Principal activities	Country of incorporation	% of share capital held	Tax residency: Australian or foreign	Tax residency: Foreign jurisdiction
Super Retail Group Limited	Body corporate	Parent entity	Australia	n/a	Australian(2)	n/a
A-Mart All Sports Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Auto Trade Direct Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
BCF New Zealand Limited	Body corporate	Dormant	New Zealand	100	Foreign	New Zealand
Coyote Retail Pty Limited(1)	Body corporate – trustee of the Rowe & Jarman Unit Trust	Trustee	Australia	100	Australian(2)	n/a
Foghorn Holdings Pty Ltd(1)	Body corporate	Holding company	Australia	100	Australian(2)	n/a
Goldcross Cycles Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Infinite Retail Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Macpac Enterprises Limited	Body corporate	Dormant	New Zealand	100	Foreign	New Zealand
Macpac Group Holdings Pty Limited(1)	Body corporate	Holding company	New Zealand(3)	100	Australian(2)	n/a
Macpac Holdings Pty Ltd(1)	Body corporate	Holding company	Australia	100	Australian(2)	n/a
Macpac Limited	Body corporate	Dormant	New Zealand	100	Foreign	New Zealand
Macpac New Zealand Limited	Body corporate	Outdoor retail	New Zealand	100	Foreign	New Zealand
Macpac Retail Pty Ltd(1)	Body corporate	Outdoor retail	Australia	100	Australian(2)	n/a
MP Finco Pty Limited(1)	Body corporate	Holding company	New Zealand(3)	100	Australian(2)	n/a
Mouton Noir IP Limited	Body corporate	Dormant	New Zealand	100	Foreign	New Zealand
Mouton Noir Management Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Oceania Bicycles Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Ray's Outdoors Pty Ltd(1)	Body corporate	Outdoor retail	Australia	100	Australian(2)	n/a
Rebelsport.com Pty Limited(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Rebel Group Limited(1)	Body corporate	Holding company	Australia	100	Australian(2)	n/a
Rebel Management Services Pty Limited(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Rebel Pty Ltd(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Rebel Sport Limited(1)	Body corporate	Sports retail	Australia	100	Australian(2)	n/a
Rebel Wholesale Pty Limited(1)	Body corporate	Dormant	Australia	100	Australian(2)	n/a
Rowe & Jarman Unit Trust	Trust	Trust	Australia	100	Australian(2)	n/a
SRG Equity Plan Pty Ltd(1)	Body corporate	Investments	Australia	100	Australian(2)	n/a

CONSOLIDATED ENTITY DISCLOSURE STATEMENT (continued)

For the period ended 27 June 2026

Name of entity	Body corporate, partnership or trust	Principal activities	Country of incorporation	% of share capital held	Tax residency	
					Australian or foreign	Foreign jurisdiction
SRG Leisure Retail Pty Ltd[1]	Body corporate	Outdoor retail	Australia	100	Australian[2]	n/a
SRGS Pty Ltd[1]	Body corporate	Product acquisition and distribution	Australia	100	Australian[2]	n/a
Super Cheap Auto (New Zealand) Pty Limited	Body corporate	Auto retail	New Zealand	100	Foreign	New Zealand
Super Cheap Auto Pty Ltd[1]	Body corporate	Auto retail	Australia	100	Australian[2]	n/a
Super Retail Commercial Pty Ltd[1]	Body corporate	Auto retail	Australia	100	Australian[2]	n/a
Super Retail Group Services Pty Ltd[1]	Body corporate	Support services	Australia	100	Australian[2]	n/a
SRG Trading (Shanghai) Limited	Body corporate	Product sourcing	China	100	Foreign	China
Workout World Pty Limited[1]	Body corporate	Dormant	Australia	100	Australian[2]	n/a

(1) These controlled entities have been granted relief from the requirement to prepare financial reports in accordance with ASIC Corporations (Wholly-owned Companies) Instrument 2016/785 issued by the Australian Securities and Investments Commission.

(2) This entity is part of a tax-consolidated group under Australian taxation law, for which Super Retail Group Limited is the head entity.

(3) Macpac Group Holdings Pty Limited and MP Finco Pty Limited were incorporated in New Zealand but redomiciled to Australia on 20 January 2020 and 1 July 2019 respectively.

DIRECTORS' DECLARATION

In the Directors' opinion:

(a) the financial statements and notes set out on pages 79 to 129 are in accordance with the Corporations Act, including:
  (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  (ii) giving a true and fair view of the consolidated entity's financial position as at 27 June 2026 and of its performance for the financial year ended on that date; and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(c) at the date of this declaration, there are reasonable grounds to believe that the members of the Extended Closed Group identified in Note 26 will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in Note 26; and

(d) the consolidated entity disclosure statement required by section 295(3A) of the Corporations Act as set out on pages 130 to 131 is true and correct.

Note 2(a) confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the Group Managing Director and Chief Executive Officer and the Chief Financial Officer required by section 295A of the Corporations Act.

This declaration is made in accordance with a resolution of the Directors.

Judith Swales
Chair

Paul Bradshaw
Group Managing Director and Chief Executive Officer

Brisbane
20 August 2026

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Independent auditor's report to the members of Super Retail Group Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Super Retail Group Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated balance sheet as at 27 June 2026, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the 52 week period then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

a. Giving a true and fair view of the Company's financial position as at 27 June 2026 and of its financial performance for the 52 week period ended on that date; and

b. Complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial report section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

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Inventory Valuation

Why significant	How our audit addressed the key audit matter
At 27 June 2026, the Group's consolidated balance sheet includes inventories with a carrying value of $959.9 million, representing 28%of total assets. As disclosed in Note 9 to the financial report, inventories are valued at the lower of cost and net realisable value. There is judgement involved in determining the cost of inventories and in assessing net realisable value. Such judgements include the expectations of estimated selling price and the estimated costs necessary to make the sale. The cost of inventories includes elements relating to vendor rebates, supply chain variable and fixed overhead expenditure. Judgements are involved in the process of allocating these costs to inventories. Inventory valuation is a key audit matter due to the value of the inventory balance relative to total assets, the extent of audit work performed and the various judgements required in determining its valuation.	Our audit procedures included the following: ► Assessing the operating effectiveness of relevant controls in relation to the inventory costing process. ► Assessing the accuracy of the Group's inventory valuation methodology. ► Evaluating whether the Group's costing methodologies, specifically in relation to vendor rebates, supply chain variable and fixed overhead expenditure, are consistent with the requirements of Australian Accounting Standards. ► Assessing the basis by which the Group recorded inventory at the lower of cost and net realisable value including the estimated costs to sell. ► Assessing the adequacy and appropriateness of the disclosures included in Note 9 to the financial report.

Recoverability of Macpac Cash Generating Unit

Why significant	How our audit addressed the key audit matter
At 27 June 2026, the Group's consolidated balance sheet includes goodwill allocated to the Macpac cash generating unit (CGU) with a carrying value of $79.6 million, representing 15%of total goodwill. The Group has tested the goodwill allocated to the Macpac CGU for impairment. As disclosed in Note 11(b) to the financial report, the assessment of the recoverable amount of the Macpac CGU incorporated significant assumptions, based upon conditions existing as at 27 June 2026, specifically factors such as sales growth rates, discount rate and terminal growth rates. The impairment testing relies on estimates and assumptions concerning the future performance outcomes and future market and economic conditions. As these assumptions are inherently subjective and sensitive to changes in circumstances, the assessment requires significant management judgement and is subject to estimation uncertainty. Whilst the Group has concluded that no impairment is required, a reasonably possible change in key assumptions could result in an impairment being recognised. Accordingly, the recoverability of the Macpac CGU and the related disclosures in the financial report are considered to be a key audit matter.	Our audit procedures included the following: ► Assessing the Group's determination of the CGU used in the impairment model, based on our understanding of the nature of the Group's business and the economic environment in which they operate. ► Assessing the Macpac cash flow forecasts, assumptions and estimates as disclosed in Note 11 (b), by assessing the reliability of the Group's historical cash flow forecasts, our understanding of the business and corroborating data with external information where possible. ► Evaluating the appropriateness of discount rate, sales growth rates and terminal growth rates applied on the Macpac model with involvement from our valuation specialists. ► Testing the mathematical accuracy of the Macpac impairment testing model including the consistency of relevant data with latest Board approved forecasts as well as assessing historical accuracy. ► Performing sensitivity analysis on key assumptions including discount rate, terminal growth rates and sales growth forecasts for the Macpac cash generating unit. ► Assessing the adequacy and appropriateness of the disclosures included in Note 11(b) to the financial report.

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Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's 2026 Annual Report other than the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon in this auditor's report, with the exception of the Remuneration Report and our related assurance opinion. We have issued a separate auditor's report on selective sustainability information included in the Climate-Related Financial Disclosures.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001; and

- The consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the directors determine is necessary to enable the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

- The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on the audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the 52 week period ended 27 June 2026.

In our opinion, the Remuneration Report of Super Retail Group Limited for the 52 week period ended 27 June 2026, complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Ernst & Young

Lisa Nijssen-Smith
Partner
Sydney
20 August 2026

2026

Climate-Related Financial Disclosures

For the financial year ended

27 June 2026

CLIMATE-RELATED FINANCIAL DISCLOSURES

For the period ended 27 June 2026

SECTION 1

Reporting entity and basis of preparation

Reporting entity

These climate-related financial disclosures for Super Retail Group Limited (the Company or parent entity) as at and for the period ended 27 June 2026 comprise the Company and its subsidiaries (together referred to as the Group, and individually as Group entities). These disclosures have been prepared for the same consolidated reporting entity and reporting period as the Group's Consolidated Financial Statements (refer note 2(b) in the financial statements).

These climate-related financial disclosures should be read in conjunction with the Group's consolidated financial statements set out on pages 79 to 129 of this Annual Report, and the Group's voluntary Responsible Business Report available on the Group's website.

Forward-looking statements

These climate-related financial disclosures contain forward-looking statements, key judgements and assumptions about future events as at the date of these disclosures. They involve uncertainties that may cause actual results to differ materially from those expressed or implied.

These disclosures also contain forward-looking climate-related information, such as the net zero Scope 1 and Scope 2 emissions strategy, the impact of climate-related risks and opportunities on the Group's prospects, business model and value chain, and other climate metrics. Forward-looking statements may be affected by a number of uncertainties and factors, including, without limitation:

- the time horizons over which climate outcomes could emerge;
- limitations in the current scientific understanding of climate change and its impacts;
- uncertainty regarding climate-related policies, laws and regulations, and related enforcement and regulatory actions; and
- the evolving nature of climate scenario analysis.

See the forward-looking statements disclaimer at the front of this Annual Report for more information.

Statement of compliance

This report represents the climate-related financial disclosures for the Group and has been prepared in accordance with AASB S2 *Climate-related Disclosures* (AASB S2), the mandatory Australian Sustainability Reporting Standard (ASRS) issued by the Australian Accounting Standards Board (AASB) and the requirements of the *Corporations Act 2001 (Cth)*.

The Group has adopted the following transition reliefs provided under AASB S2:

- Exemption from the requirement to disclose comparative information in the first annual reporting period (paragraph C3); and
- Exemption from the requirement to disclose Scope 3 greenhouse gas emissions in the first annual reporting period (paragraph C4(b)).

Early adoption of relief from using the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004)

The Group has early adopted the Amendments to AASB S2 Climate-related Disclosures issued in December 2025. The amendments are effective for annual reporting periods beginning on or after 1 January 2027, with early adoption permitted.

The Group applies jurisdictional relief available under AASB S2 for Australian operations subject to the National Greenhouse and Energy Reporting (NGER) Scheme and measures Scope 1 and Scope 2 greenhouse gas emissions in accordance with the NGER framework, National Greenhouse and Energy Reporting (NGER) Scheme, comprising the *National Greenhouse and Energy Reporting Act 2007*, *National Greenhouse and Energy Reporting Regulations 2008*, and the *National Greenhouse and Energy Reporting (Measurement) Determination 2008*. For all other operations, Scope 1 and 2 emissions are measured in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (2004).

These amendments also provide jurisdictional relief from using Global Warming Potential (GWP) values from the latest Intergovernmental Panel on Climate Change (IPCC) Assessment Report where a jurisdictional authority or exchange requires the use of alternative GWP values for the conversion of greenhouse gas emissions to carbon dioxide equivalent. As an NGER entity, the Group's Australian emissions can therefore be calculated using the Fifth Assessment Report (AR5) GWP values (consistent with NGER requirements), and non-Australian emissions calculated using the Sixth Assessment Report (AR6), which are the latest GWP values per the IPCC and therefore comply with requirements of AASB S2.

Basis of measurement

The presentation currency of the climate-related financial disclosures is Australian dollars, which aligns with the presentation currency used in the consolidated financial statements, and amounts disclosed are rounded to the nearest hundred thousand dollars, unless otherwise stated.

Differences between climate-related financial disclosures and consolidated financial statements

Climate-related financial disclosures address risks that may not yet be reflected in the Group's consolidated financial statements due to the forward-looking nature of climate-related reporting. As a result, the Group may consider certain information material for these disclosures, even if it is not material for the consolidated financial statements.

Organisational boundary

The Group applies the operational control approach to define its organisational boundary for greenhouse gas emissions reporting. Retail stores, distribution centres, and support offices leased by the Group are assessed to be within its operational control. The Group does not have any joint ventures.

Carbon price

The Group does not have an internal carbon price and does not incorporate carbon pricing (either internal or external) into investment decisions, scenario analysis, or other strategic planning processes.

Key judgements, estimates, assumptions, and proportionality

In preparing and presenting these climate-related financial disclosures, the Group has exercised judgement to determine the information that is relevant, reliable, and useful to users. This includes interpreting reporting requirements and making informed decisions in areas where judgement and assumptions are required or permitted. Measurement uncertainty in these disclosures arises from data limitations and the use of estimates. Where applicable, the Group has adopted the proportionality mechanisms permitted under AASB S2, enabling the use of reasonably available information without incurring undue cost or effort, and ensuring an approach aligned with its skills, capabilities, and resources.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

The table below summarises key judgements made in the preparation of these disclosures, as well as sources that are subject to a high level of measurement and estimation uncertainty:

Risk identification The Group has exercised judgement in assessing and identifying climate-related risks and opportunities that could reasonably be expected to affect the Group's prospects, using supporting data where available and practicable.
Materiality assessment The Group has exercised judgement in identifying material information to be reported on climate-related risks and opportunities, including the establishment of thresholds for materiality.
Resilience assessment The Group has exercised judgement in selecting scenarios, including the identification of relevant climate risks and drivers, the definition of appropriate time horizons, and assessment of the magnitude of potential impacts. The Group has used scenario analysis as a tool to navigate the inherent uncertainty associated with climate change. The scenarios are not intended to be predictive or probabilistic, rather, they are designed to explore a range of plausible and challenging outcomes to test the resilience of the Group's strategy and business model.
GHG emissions The Group prioritises data that reflects its actual greenhouse gas (GHG) emissions based on operational activities. Where activity data or emission factors cannot be obtained on a timely basis, or are incomplete, estimates are used.
Other cross-industry metrics The Group has exercised judgement in determining the material information relating to the amounts and percentages of the Group's assets and business activities that are vulnerable to climate-related risks or aligned with climate-related opportunities. This involves judgement in identifying the assets, liabilities and business activities in the current reporting period that could reasonably be expected to be vulnerable to climate-related risks or aligned with climate-related opportunities.

SECTION 2

Business model and value chain

The Group owns and operates four retail brands (Supercheap Auto, rebel, BCF and Macpac) spanning the leisure and lifestyle categories of automotive, sports, and outdoor leisure. The Group sources, distributes, and retails a mix of national and international consumer brands, as well as Private Brand products, through its retail stores and online channels. Trading stock is sourced from third-party suppliers whose manufacturing operations are primarily located in Asia. Centralised support services are provided for distribution, e-commerce and logistics.

The Group's retail products (including Private Brand, licensed, and national brands) are procured through the following supply chain arrangements:

- Products sourced directly by the Group from third-party factories;
- Products sourced from manufacturing partners (primarily Private Brand goods); and
- Products sourced from trade partners who manage their own supply chains.

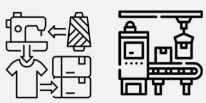
The Group does not own, lease or operate any manufacturing operations.

The Group operates 797 retail stores across Australia and New Zealand, 7 distribution centres (DCs), and 4 support offices. The Group employs over 15,000 team members across its operations, including sourcing assistance in China.

Retail stores, support offices, and DCs are leased from property landlords and include individual tenancies within shopping centres, standalone large-format retail stores, industrial warehouses, and commercial office spaces.

The Group's primary sources of greenhouse gas emissions are:

- **Scope 1:** Direct greenhouse gas (GHG) emissions occur from sources owned or controlled by the Group. Scope 1 emissions primarily arise from the use of natural gas in DCs, LPG in stores, fuel consumed by the Group fleet, and refrigerant leakage.
- **Scope 2:** Indirect emissions from grid-supplied electricity consumed by the Group's retail stores, DCs, and support offices.
- **Scope 3:** Indirect greenhouse gas emissions from activities within the Group's value chain that occur from sources the Group does not own or control (e.g., purchased goods and services, product use by consumers, business travel, and employee commuting). The Group has adopted the transition relief to not disclose Scope 3 greenhouse gas emissions in the first annual reporting period.

Business model and value chain		
1. Sourcing	**2. Production**	**3. Transportation and Logistics**
Trade partners source raw materials and semi-processed materials (primarily from Asia). 	***Manufacturing, production and packaging by external factories (primarily in Asia).*** 	***Transportation and logistics by external logistics partners.*** 
4. Distribution Centres	**5. Transportation**	**6. Retail Stores**
Products are stored in Group-operated DCs, in DCs operated by trade partners or third-party logistics warehouses. 	***Products are transported by external logistics partners to stores or direct to customers.*** 	***Products are sold to customers who are the end users. The Group sells via its leased retail sites and online channels.*** 

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

SECTION 3

Governance

GOVERNANCE FRAMEWORK

The table below illustrates the Group's climate-related governance framework, highlighting the relationship between its Board structure, Committees, and supporting governance levels.

For further information on the Group's governance framework, please refer to the corporate governance framework section of the Company's Corporate Governance Statement, available on the Group's website.

Board of Directors			
The Board's principal objective is to create sustainable shareholder value, taking proper account of the interests of the Company's shareholders, customers, team members and other stakeholders, and the communities and environments in which it operates			
Committees			
Board Audit Committee	**Board Risk and Sustainability Committee**	**Board Human Resources and Remuneration Committee**	**Board Nomination Committee**
Oversees audit, financial reporting (including climate-related disclosures) and financial governance	Oversees risk management, compliance, sustainability (including climate) and corporate governance	Oversees the overall human resources strategy related to matters of sustainability and climate, including the remuneration approach	Ensures there is the required mix of skills and experience on the Board in areas such as risk and sustainability (including climate)
Group Managing Director and Chief Executive Officer			
Responsible for overall execution of the Group's strategy			
Executive Leadership Team			
Brand Managing Directors		**Chief Financial Officer**	
Manage climate-related risks and opportunities relevant to brand strategies and operations and integrate sustainability (including climate) considerations into brand strategy		Responsible for climate-related transition and physical risks and opportunities; Scope 1, 2 and 3 emissions management; and implementation of financial and sustainability (including climate) reporting	
Operational Team			
Group Sustainability	**Group Strategy**	**Group Risk**	**Group Finance**
Responsible for developing the sustainability (including climate) framework, tracking progress, preparing reports, stakeholder engagement, developing policies and providing training	Responsible for integrating sustainability (including climate) considerations into business strategy and growth	Responsible for embedding sustainability-related (including climate) risks into the Risk and Compliance Management Framework	Responsible for financial and climate-related reporting, business planning and budgeting, including as it pertains to climate-related matters

BOARD OVERSIGHT

The Board is responsible for overseeing and approving the Group's strategy, monitoring management's implementation of that strategy and related objectives, and identifying, assessing and prioritising climate and sustainability-related risks and opportunities.

The Board is responsible for considering the climate resilience of the Group's strategy and business model, including the implications of sustainability-related risks and opportunities on the business model, financial position, financial performance and cash flows over the short, medium and long term.

The Board Audit Committee (BAC) assists the Board to discharge its responsibilities in relation to audit, external financial disclosures (including climate-related financial disclosures) and financial governance. It makes recommendations to the Board in relation to the integrity of the Group's financial management, reporting, internal control and disclosure systems.

The Board Risk and Sustainability Committee (BRSC) assists the Board in the discharge of its risk management, compliance, sustainability and corporate governance responsibilities. The BRSC is responsible for reviewing and making recommendations to the Board on the Group's sustainability commitments, goals and targets. Sustainability-related targets, including climate-related targets, are reviewed by the BRSC, having regard to the Group's material sustainability-related risks, its sustainability framework and the Group's corporate strategy. The BRSC is also responsible for reviewing and monitoring progress towards the Group's publicly disclosed sustainability commitments, goals and targets. Further, the BRSC is responsible for reviewing and making recommendations to the Board in relation to the Group's insurance program.

The BAC and the BRSC work collaboratively on climate-related reporting matters.

The governance framework is designed to support oversight of different types of climate-related risks and opportunities. In particular, the BRSC's oversight of the Group's insurance program primarily relates to the management of physical climate-related

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

risks arising from acute and chronic extreme weather events that may affect the Group's assets, operations and supply chain.

Delegated approval processes and the BAC's oversight of financial governance support oversight of transition-related climate risks and opportunities, including those arising from changes in markets, technology, customer behaviour, and regulatory settings, that may reasonably be expected to affect the Group's financial performance, financial position and cash flows.

The Board and each Committee have their own documented Charters, which describe the scope of responsibilities for climate-related risks and opportunities. These Charters are available on the Group's website.

BOARD COMPOSITION, EXPERTISE, SKILLS AND TRAINING

Detailed biographies of Board members are provided on pages 39 to 40 of this Annual Report.

The Board Nomination Committee is responsible for developing, implementing, and maintaining a Board Skills Matrix. The Board Skills Matrix includes risk management and sustainability as a key competency. This competency assesses experience overseeing risk management and sustainability frameworks and artefacts (including risk appetite statements, tolerances and risk culture). It also assesses understanding of key environmental risks and opportunities in the retail and consumer goods sector, and the implications of climate change.

The Board undertakes an annual self-assessment against the Board Skills Matrix to assess the adequacy of its collective skills, experience and competencies, including those required to oversee climate-related risks and opportunities. The results inform Board renewal, succession planning and capability development activities.

A summary of the key skills and experience of the current Directors against those identified in the Board Skills Matrix is included in the Board structure section of the Company's Corporate Governance Statement, available on the Group's website.

During the reporting period, the Board participated in education sessions facilitated by the Group's external auditors to enhance understanding of emerging practices and the reporting requirements of AASB S2 *Climate-related Disclosures*.

MANAGEMENT'S ROLE

The Group Managing Director and Chief Executive Officer (Group MD & CEO) is responsible for the overall execution of the Group's strategy, which includes sustainability as a key enabler of value. Climate is one of the five focus areas of the 2030 Sustainability Framework, which forms the Group's Corporate Strategy, and sets out the Group's goals, commitments and targets. The Group MD & CEO reports sustainability progress to the Board, including the progress towards the Group's climate-related goals and targets.

The Group MD & CEO has delegated specific responsibilities for climate-related risks and opportunities to members of the Executive Leadership Team (ELT) as follows:

- the Chief Financial Officer (CFO) has responsibility for climate transition and physical risks and direct responsibility for Scope 1, 2 and 3 emissions management. The CFO also has responsibility for the implementation of climate and sustainability-related financial reporting and reporting on the 2030 Sustainability Framework including climate-related goals and targets; and
- the Brand Managing Directors have accountability for managing climate-related risks and opportunities as they relate to the relevant brand strategies and operations and integrating sustainability (including climate) considerations into brand strategy.

The Group maintains a Delegation of Authority Policy that establishes a framework for authorising the Group MD & CEO, ELT and other team members to undertake activities in the ordinary course of business. The policy defines approval and authorisation thresholds for business activities such as purchasing and asset management. These include the procurement of electricity and renewable energy, leasing activities including new store activities involving capital expenditure and the approval of new or renewed leases. Approval of leasing commitments requires the proposed sites to be assessed for environmental risks (including flood risk).

Sustainability-related matters, including climate, are discussed in quarterly ELT meetings. Working groups across the business focus on implementing and delivering the Group's sustainability goals and climate priorities. This includes the Australian Sustainability Reporting Standards (ASRS) working group, which addresses mandatory sustainability reporting under ASRS, as well as initiatives to decarbonise the Group's operations and build climate resilience. The ASRS working group is collaborative and cross-functional, spanning each area of the business. Working groups meet periodically, and matters requiring decision or approval are escalated to the ELT as appropriate. Both the ELT and the working groups receive advice and support from the Group's Sustainability team.

RISK MANAGEMENT

The Group's risks (both positive and negative), including climate-related risks and opportunities, are identified, assessed, and managed in accordance with its Risk Management Policy and Risk and Compliance Management Framework (RCMF). Refer to the Risk section of this Annual Report on pages 33 to 38 and the risk management section of the Company's Corporate Governance Statement available on the Group's website which summarises the Group's RCMF.

Material risks are reported twice a year to the BRSC and the ELT. The BRSC receives and reviews reports on the key controls and mitigation measures in place to manage material risks. Climate transition and physical impacts of climate change are identified as material risks.

Climate-related risks and opportunities are identified and assessed by management through the Group's RCMF and are reviewed by the BAC and BRSC as part of their delegated oversight responsibilities.

Climate-related risks are assessed within the Group's RCMF on a consistent basis with other material business risks. Prioritisation is informed by common evaluation criteria, including likelihood, consequence and time horizon, which enables climate-related risks to be ranked and considered relative to other financial and non-financial risks.

Outcomes of these assessments are summarised for the Board through tabled papers, including periodic papers on the Group's overall climate-related strategy and risk profile, such as annual reviews of risk appetite, risk responses and scenario analysis outcomes that embed climate-related risks and opportunities. Matters assessed by management, the BAC or the BRSC and considered significant to the Group's prospects are elevated to

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

the Board for consideration.

In addition, climate-related risks and opportunities are considered, where applicable, by the Board when assessing major investments, transactions and investment proposals, through tabled papers that incorporate risk management considerations (including climate-related factors) alongside other strategic, operational and financial matters.

Climate-related matters are brought to the Board at least annually as part of its oversight of strategy and risk management, and may be considered more frequently where emerging risks, events or transactions require Board attention.

Members of the ELT are individually responsible for the implementation of the RCMF in their brand or division. The ELT meets regularly to evaluate and prioritise material and Group-wide risks, including climate-related risks and opportunities.

During the year, the BAC was updated on management's progress towards implementing AASB S2, including the integration of climate-related risks and opportunities and reporting requirements into operations, reporting and governance processes. The implementation of AASB S2 was discussed at two BAC meetings.

During the year, the BRSC was updated at two meetings on initiatives and progress towards net zero Scope 1 and Scope 2 greenhouse gas emissions.

Details of the total number of Board and Committee meetings held during the reporting period are disclosed on page 44 of this Annual Report.

CLIMATE-RELATED CONSIDERATIONS FOR EXECUTIVE REMUNERATION

As outlined in the Remuneration Report, the Board, supported by the Board Human Resources and Remuneration Committee (BHRRC), reviews executive remuneration outcomes annually. The Group's remuneration framework comprises both Short-Term Incentives (STI) and a Long-Term Incentive (LTI) plan.

The Group's 2030 Sustainability Framework underpins the setting of key performance indicators (KPIs) for executives, which are linked to delivering the ESG outcomes within the balanced scorecard of the annual short-term incentive (STI) scheme. This embeds sustainability goals (including climate-related goals) and targets into leadership accountability and overall business performance and supports delivery of the Group's climate and sustainability objectives.

Using a balanced scorecard approach, a portion of the Executive Key Management Personnel (Executive KMP) STI is linked to performance against key ESG metrics, of which some are climate-related. These climate-related metrics are derived from the Group's 2030 Sustainability Framework and include:

- Reducing waste and unnecessary packaging;
- Implementing a decarbonisation roadmap for the Group's operations and customer offering; and
- Enhancing climate-related disclosures.

Executive KMP Remuneration	2026 %
Portion of balance scorecard linked to climate-related considerations	6.3
Portion of STI awarded linked to climate-related considerations	12.3
Portion of total remuneration recognised in the current period linked to climate-related considerations	2.4

Details of the FY26 Executive KMP STI outcomes are provided in Tables 3 and 4 of the Remuneration Report on page 55 of this Annual Report. Details of the FY26 Executive KMP remuneration as calculated in accordance with Australian Accounting Standards is provided in Table 9 of the Remuneration Report on page 58 of this Annual Report.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

SECTION 4

Strategy

BUILDING CLIMATE RESILIENCE

Acting on the Group's climate-related responsibilities and building climate resilience will deliver and sustain long-term value for the Group's shareholders.

Climate-related risks refer to the potential negative effects of climate change on the Group. These risks are categorised as either climate-related physical risks or climate-related transition risks.

Climate-related physical risks are those resulting from climate change that can be event driven (acute physical risk) or from longer-term shifts in climatic patterns (chronic physical risks). Acute physical risks arise from weather related events such as fires, floods, drought, or heatwaves. Chronic physical risks arise from longer-term shifts in climatic patterns including changes in precipitation and temperature, which could lead to sea level rise, reduced water availability, biodiversity loss and changes in soil productivity.

Climate-related transition risks are those which arise from efforts to transition to a lower-carbon economy, and include policy, legal, technological, market and reputational risks.

Climate-related opportunities refer to the potential positive effects arising from climate change for the Group. Efforts to mitigate and adapt to climate change can produce climate-related opportunities for the Group.

The Group is building climate resilience by understanding, developing and testing the Group's strategic responses to climate-related risks and opportunities, including:

- The identification of concentrations of climate-related risks and opportunities across the Group's value chain;
- Climate scenario analysis to challenge and develop the Group's understanding of its climate-related risks and opportunities;
- Mitigating physical impacts of climate change by understanding and responding to physical changes in the Group's environment; and
- Developing plans that capture opportunities and manage risks associated with the transition to a low-emissions economy.

IDENTIFICATION OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

The Group has applied both qualitative and quantitative climate scenario analysis to identify climate-related risks and opportunities that could reasonably be expected to affect its prospects, including financial performance, financial position, cash flows, access to finance and cost of capital, over the short, medium and long term. External climate scenarios published by the IPCC, as well as relevant industry analysis (such as car parc projections) and internal data sources were used in the assessment. Climate-related risks and opportunities were assessed in accordance with the Group's RCMF. Climate-related risks and opportunities that were expected to affect the Group's prospects were identified based on overall residual and/or inherent ratings, with emphasis on items trending towards higher consequence (both financial and non-financial) and/or likelihood under relevant scenarios and time horizons, supplemented by judgement regarding potential strategic significance.

The Group maintains a climate risk register, managed by Group Finance. In accordance with the Group's RCMF, risk registers are reviewed and updated at least annually, or where there is a change in circumstances. The climate risk register records all climate-related risks and opportunities that could impact the Group.

TIME HORIZONS

The Group's planning cycle includes a three-year strategic financial plan in the short term and in the medium term a corporate strategic cycle every five years. The Group's contractual asset commitments are generally short to medium term in nature with leased assets with terms between one and 14 years but may include extension options. Management does however consider longer-term horizons when assessing climate-related risks and opportunities including long-term growth planning with reference to scenario analysis and the impact on long-term value creation. Accordingly, management has applied planning horizons that reflect both the expected timing of climate-related impacts and the period over which relevant strategic decisions are made.

The Group has adopted the following time horizons as they pertain to the effects of climate-related risks and opportunities.

Time horizon	Planning horizon	Year
Short term	Aligned to the Group's current annual budget and short-term strategic planning cycle	2027-2029
Medium term	Aligned to the Group's corporate strategic cycle and the Paris Agreement's Nationally Determined Contribution cycle	2030-2035
Long term	Aligned with the Australian Government's Net Zero Plan and the Paris Agreement	2036-2050

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

CLIMATE-RELATED RISKS AND OPPORTUNITIES

The Group has identified the following climate-related risks and opportunities that could reasonably be expected to affect the Group's prospects.

Transition: Growth in the electric vehicles (EV) market	
Identified Risk	Faster-than-expected growth in the uptake of electric vehicles within the Australian and New Zealand market may impact demand for parts and products suitable only for internal combustion engine (ICE) vehicles.
Identified Opportunity	Increased demand from customers for products and services suitable for low-emissions vehicles.
Time Horizon: Medium to long	**Concentration:** Supercheap Auto brand

Main items potentially impacted in the Financial Statements

Financial Performance		Financial Position	Cash Flows
Revenue	Cost of goods sold	Inventory	Operating cash flows

Potential impacts	*Declining demand for ICE-compatible products:* • Reduced customer demand for parts and products designed for ICE vehicles as market preferences shift towards electric or low-emissions alternatives. • This transition also presents an opportunity to expand offerings in EV components and low-emissions technologies, aligning with emerging customer demand and sustainability trends. *Heightened market competition:* • Increased competition from both new entrants and established players offering parts and services tailored to low-emissions vehicles. *Operational cost pressures:* • Rising expenditure due to business model disruptions, including the need to collaborate with trade partners to identify and source suitable EV-specific components. *Raw material price volatility:* • Greater exposure to cost fluctuations in critical raw materials (e.g., lithium, cobalt, nickel) used in low-emissions vehicle parts and batteries. *Marketing strategy disruption:* • Increased expenditure and resource allocation due to the need to redesign campaigns, reposition brand messaging, and educate customers on the benefits and features of low-emissions vehicle products in a rapidly evolving market.
Financial effects in the current reporting period	The growth in the EV market did not have a material impact on the Group's financial position, financial performance or cash flows in the current reporting period. For the current reporting period, approximately 19 per cent of Supercheap Auto's revenue (representing 7 per cent of the Group's revenue) was generated from ICE-specific (inclusive of hybrids) merchandise categories. Battery electric vehicles and fuel cell electric vehicles in the Australian Car Parc remain relatively low, representing 1.2 per cent at 31 January 2025 according to the Australian Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts (Bureau of Infrastructure and Transport Research Economics) statistical report.
Anticipated financial effects in the next reporting period	The Group incorporates the current and expected Australian and New Zealand car parc projections – including engine type composition and age – into its annual budgeting and strategic planning process. The Group does not expect growth in EVs to have a material impact on its financial performance or cash flows in the next reporting period. Further, there is no significant risk of a material adjustment in the next reporting period to the carrying amounts of the Group's assets and liabilities reported in the Group's consolidated financial statements as a result of this identified climate-related risk and opportunity.
Anticipated financial effects in the medium to long term	According to the Federal Chamber of Automotive Industries' VFACTS data, ICE vehicles represented 49 per cent of all new vehicle sales in June 2026, while EVs represented 24 per cent, plug-in electric vehicles 12 per cent and hybrids 15 per cent. Concurrently, the average age of vehicles in Australia increased from 11.40 years as at 31 January 2024 to 11.54 years as at 31 January 2025 according to the Australian Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts (Bureau of Infrastructure and Transport Research Economics) statistical report. As ICE vehicles decline in the car parc, the impact on the Group's total revenue and profit will depend on its ability to capture growth opportunities in the EV market by expanding its EV product offering, while continuing to meet ongoing customer demand for ICE-specific products. The Group has determined that the level of uncertainty involved in estimating the anticipated financial impacts over the medium to long term of this risk and opportunity is such that any resulting information would be unreliable or not useful at this time. Uncertainty relates to the extent and timing of shifts in customer purchasing behaviour from ICE-related categories to EV-related categories. Uncertainty and estimation also relate to the timing, availability and viability of expanding the Group's EV-specific product range. In addition, there is uncertainty and estimation relating to demand for, and availability of, ICE vehicle-specific products during the transition period. The magnitude and timing of these factors may also be influenced by external variables such as regulatory settings, charging infrastructure rollout, consumer preferences and broader economic conditions, including fuel prices.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

Physical: Increasing severity and/or frequency of extreme weather events

Identified Risk

The Group is exposed to risks arising from both acute extreme weather events (such as floods, storms and bushfires) and chronic changes in climate patterns (such as an increased number of hot days and drought) which may result in disruptions in its operations, sourcing arrangements or changes in demand for its products.

Time horizon: Acute weather events – all time horizons, with increased frequency in the medium to long term

Chronic changes – medium to long term

Concentration: Retail sites and distribution centres in Australia and New Zealand. Asian-based sourcing primarily in China.

Main items potentially impacted in the Financial Statements

Financial Performance			Financial Position			Cash Flows		
Revenue	Cost of goods sold	Other expenses	Property, plant and equipment	Inventory	Right-of-use Assets	Lease Liabilities	Operating cash flows	Investing cash flows

Potential impacts

Damaged physical assets:

- Impairment of existing assets due to damage from flooding, bushfires, and other severe weather events affecting retail stores and distribution centres.

Disrupted operations:

- Inability to operate retail stores, distribution centres, and support offices safely due to disruptions caused by extreme weather. This includes limited customer access to stores and interruptions in product delivery services.

Changes in demand for products:

- Reduced demand or changes in demand for products where weather events (either extreme or chronic) limit customers' ability to participate in activities.

Increased operational costs:

- Higher operational costs resulting from responses to extreme weather events. This includes rising insurance premiums or loss of coverage in high-risk locations and increased costs related to cooling sites.

Supply chain disruption:

- Interruptions in the supply chain due to extreme weather affecting raw material availability, transportation networks, and logistics operations.

Capital deployment:

- Increased capital investment required to improve the resilience of retail stores, distribution centres, and support offices against climate-related risks.

Health and safety risks:

- Elevated risk to team member safety due to physical damage to stores and operational environments during or after extreme weather events.

Rising product costs:

- Increased product costs driven by supply chain disruptions, reduced raw material availability, and higher shipping expenses passed through by suppliers.

Financial effects in the current reporting period

The Group experienced no material impacts on its business model and value chain, financial performance, financial position, or cash flows in the current reporting period related to extreme weather events.

During the reporting period, an algal bloom along the South Australian coastline reduced customers' ability to participate in marine and water-based activities. This resulted in weaker performance for the Group's BCF brand across the Fishing, Marine and Watersports categories in the affected region. The impact was localised in nature and not considered material to the Group's overall financial performance.

The Group maintains material damage and business interruption insurance for its retail sites. Forty sites however, have limited coverage due to a high flood-risk classification. No distribution centre or support office has been classified as high flood risk, and no sites have been identified as high bushfire risk. The carrying value of the sites identified as high flood risk is disclosed in the table below.

	Attributable to identified retail site $m	Group balance $m	2026 % of Group
Property, plant and equipment	9.5	374.2	2.5
Inventory	32.9	959.9	3.4
Right-of-use assets	35.9	1,154.7	3.1
Lease liabilities	39.5	1,291.0	3.1

Anticipated financial effects in the next reporting

Extreme weather events are unpredictable. The increasing severity and frequency of such events could, depending on location, impact the Group's financial performance, cash flows, and the carrying amount of assets and liabilities.

The Group continues to maintain insurance coverage as it relates to the impact of severe weather events on the Group's operations and activities. There has been no material increase in the Group's insurance costs in relation to coverage for climate-related events, nor any material change in insurance coverage. Changes in insurance costs are considered in the Group's annual budgeting and strategic planning process.

As at the reporting date, fishing restrictions remain in place in areas affected by the South Australian algal bloom. Based on current information, the resulting impacts on the Group's BCF operations are not expected to be material to the Group's financial performance, cash flows, or the carrying value of assets and liabilities.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

Anticipated financial effects in the medium to long term period	In quantifying the anticipated effects on the Group's financial performance and cash flows, the Group has considered its existing risk mitigation strategies as well as the Group's experience from historical physical climate events. The Group has not disclosed the anticipated increase in the cost of insurance premiums in the medium to long term due to a high level of measurement uncertainty. There is uncertainty over the medium to long term regarding premium costs and the availability and terms of coverage including the extent to which the Group may adjust coverage in line with its risk appetite. The Group has not disclosed the anticipated financial effects of extreme weather events relating to its Asia-based sourcing, international logistics and broader supply chain, as these effects are subject to a high degree of measurement uncertainty. The Group does not currently have sufficient visibility of supplier asset locations, adaptation measures and production dependencies to support decision-useful quantification.

<table>
<tr><th colspan="6">Transition: Climate-related policy, market and regulatory changes</th></tr>
<tr><td>Identified Risk</td><td colspan="5">As climate-related regulation, technology standards, market expectations and stakeholder expectations continue to evolve, there is a risk that the Group does not adapt its strategy, operations, product offering and investment decisions at an appropriate pace. This could result in increased operating and capital costs, changes to product availability and customer demand, heightened compliance and reputational risks, and adverse impacts on the Group's financial performance and strategic flexibility.</td></tr>
<tr><td colspan="3">Time Horizon: Short to medium</td><td colspan="3">Concentration: Group</td></tr>
<tr><td colspan="6">Main items potentially impacted in the Financial Statements</td></tr>
<tr><th colspan="3">Financial Performance</th><th>Financial Position</th><th colspan="2">Cash Flows</th></tr>
<tr><td>Revenue</td><td>Cost of goods sold</td><td>Other expenses</td><td>Property, plant and equipment</td><td>Operating cash flows</td><td>Investing cash flows</td></tr>
<tr><td>Potential impacts</td><td colspan="5">Increased cost of retail products, capital costs and services
• Higher operating costs arising from carbon pricing mechanisms, emissions trading schemes and compliance levies.
• Additional capital expenditure to upgrade retail sites and distribution centres to improve energy efficiency and transition to lower-emissions technologies.
Changes to product offering
• Changes to product ranges and specifications to comply with climate-related policies and regulations, applicable to the auto, sports, and outdoor sectors.
• Constraints on the use of certain fuels, materials or technologies where these are regulated, restricted or phased out.
• Shifts in customer demand as regulations influence product standards, pricing and consumer behaviour.
Regulatory and compliance requirements
• Increased exposure to regulatory non-compliance risk where requirements evolve or vary across jurisdictions.
• Enhanced scrutiny from shareholders, lenders and other users of the Group's climate-related performance.
• Reputational impacts arising from perceived misalignment with climate policy objectives or regulatory compliance outcomes.</td></tr>
<tr><td>Financial effects in the current reporting period</td><td colspan="5">Climate-related policy, regulatory and market developments did not have a material impact on the Group's financial position, financial performance or cash flows during the current reporting period. Evolving climate-related regulation and market expectations did not result in material changes to the Group's product offering, cost base, capital expenditure program or customer demand, and associated costs were not material.</td></tr>
<tr><td>Anticipated financial effects in the next reporting period</td><td colspan="5">The Group reviews current and anticipated climate regulations and policies in Australia and New Zealand, and globally, to maintain appropriate levels of preparedness and, where applicable, compliance. The Group does not expect climate-related policy, market and regulatory changes to have a material impact on its financial performance or cash flows in the next reporting period. Further, there is no significant risk of a material adjustment in the next reporting period to the carrying amounts of the Group's assets and liabilities reported in the Group's consolidated financial statements as a result of this identified climate-related risk.</td></tr>
<tr><td>Anticipated financial effects in the medium to long term</td><td colspan="5">Increased climate-related regulations and policies in Australia, New Zealand and key upstream sourcing markets may result in higher operating costs and capital expenditure over the medium to long term. The most significant anticipated effects relate to potential increases in product input costs as trade partners decarbonise their operations or pass through the costs of carbon pricing mechanisms, higher inbound logistics costs associated with lower-emissions transport, additional capital expenditure to improve the energy performance of retail stores and distribution centres, and increased expenditure on data systems, controls and assurance readiness to meet evolving climate-related reporting requirements. Evolving product regulations and technology standards may also affect the availability of certain products, materials and technologies, requiring changes to sourcing arrangements and product ranges. Collectively, these factors may affect the Group's margins, working capital and capital allocation.
The Group has not undertaken quantitative analysis of the anticipated financial effects because of uncertainty regarding the extent and timing of climate-related regulations and policies. The Group does not have sufficient visibility over the location of supplier assets, decarbonisation measures and production dependencies to support decision-useful quantification at this time.</td></tr>
</table>

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

CLIMATE RESILIENCE

Scenario analysis is a strategic decision-making tool used to assess the implications of climate-related risks and opportunities and test the Group's resilience, allowing for the uncertainty of climate change and a range of plausible futures.

Understanding climate-related risks and opportunities is critical to informing the Group's strategic planning, risk management and investment decisions.

Scenario analysis is not a forecast. The actual future outcomes of climate-related impacts may differ significantly from the scenarios for various reasons, including changes in scientific data, government and regulatory policies, market and consumer expectations, and technological developments. Climate scenarios are hypothetical and are not intended to provide a definitive view of the future; rather, they highlight the key factors that could influence future developments.

The Group is continuing to refine its climate scenario analysis approach and acknowledges that this process will evolve over time. As climate science, policy frameworks, and market conditions develop, the Group will enhance its methodologies, assumptions, data collection methods and data sources to ensure disclosures are robust and decision-useful.

Scenario analysis process

In FY26, the Group undertook climate-related scenario analysis to assess the resilience of its strategy and business model. The scenario analysis was both qualitative and quantitative, drawing upon publicly available climate scenarios as well as relevant regional or country-level data from Australia, New Zealand and Asia. All of the Group's operations in Australia and New Zealand were in scope for the scenario analysis.

In determining the scope and boundary of the scenario analysis, the Group considered the following:

- **Physical and transition risks and opportunities:** assessed for the key regions where the Group's retail stores, DCs and support offices are located, primarily Australia and New Zealand.
- **Brands:** all four brands, Supercheap Auto, rebel, BCF, and Macpac, were in scope.
- **Supply and value chain considerations:** assessed in the key regions where the Group sources its trading stock and along major trade logistics routes, primarily Asia.

Scenarios and pathways adopted

Climate scenario analysis commonly applies two contrasting extreme scenarios to bound a plausible range of future outcomes and to test the resilience of strategy under markedly different climate pathways.

A Low Emissions Scenario reflects a future in which rapid, coordinated global action successfully limits warming, resulting in significant policy, technology and market transitions.

In contrast, a High Emissions Scenario represents a future of delayed or insufficient action, leading to more severe physical climate impacts and heightened chronic and acute risks.

Assessing performance across these two ends of the spectrum enables the Group to identify vulnerabilities, stress-test assets and business models, and evaluate strategic optionality under conditions of both accelerated transition and heightened physical risk, rather than relying on a single "most likely" outcome.

In FY26, the Group undertook climate scenario analysis using the two scenarios below to provide insight into the potential impacts of climate change on the Group under different climate pathways.

- **Low Emissions Scenario (High transition risk/low physical risk)** – assumes an accelerated global transition in which governments implement policies to achieve net-zero by 2050 and global warming is limited to approximately 1.5°C above pre-industrial levels.
- **High Emissions Scenario (High physical risk/low transition risk)** – assumes minimal action to curb emissions resulting in higher physical climate risk over time, and global warming exceeding well above 3°C above pre-industrial levels.

These scenarios were selected in alignment with AASB S2 and the *Corporations Act 2001 (Cth)* to capture both transition risks and opportunities arising from the global shift to a low-carbon economy, and physical risks resulting from the direct impacts of climate change.

The Group's scenario analysis incorporates projections from a range of external data sources. Transition risks and opportunities were assessed using scenarios and data from the Australian Energy Market Operator (AEMO) to provide Australian-specific information on the uptake of electric vehicles. Physical climate risks were assessed using scenarios from the IPCC Sixth Assessment Report (2021). The Group also utilised publicly disclosed scenario analyses at the country and/or regional level, including the 2025 Australian National Climate Risk Assessment. Together, these sources informed the Group's scenarios, representing a range of potential global outlooks and energy transition pathways.

The following table outlines in detail the key inputs and assumptions, as they relate to the chosen climate scenarios.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

Scenarios	Low Emissions	High Emissions
Scenario narratives	Reflects very strong domestic and global decarbonisation efforts to limit warming to 1.5°C. It assumes rapid decarbonisation, strong policy intervention and technological innovation. The most severe physical impacts are avoided; however, some physical impacts are still evident.	Reflects a world where global mitigation efforts fall short and GHG emissions continue to rise. The most extreme physical impacts of climate change are experienced, particularly over the longer term. These impacts adversely affect human health, natural systems, operations and trade, and physical assets due to increased frequency and intensity of flood events, extreme heat, bushfires and prolonged drought. Electrification is limited to meeting existing emissions reduction commitments, with slower adoption under weaker economic conditions.
Temperature outcome	<1.5°C by 2100 versus 2020 baseline	>3°C by 2100 versus 2020 baseline
Rationale	To test resilience under a rapid decarbonisation pathway consistent with the most ambitious temperature goal set out in the Paris Agreement, limiting global temperature increase to 1.5°C. This scenario envisages a rapid shift to a low-carbon economy, driven by coordinated action by governments, businesses and consumers. Decarbonisation accelerates through strong emissions-reduction policies and interventions. As a result, this scenario may give rise to greater transition risks, as well as opportunities.	To test resilience under a higher-warming scenario. This scenario assumes more pronounced physical climate hazards, with impacts intensifying towards the end of the century. It is primarily used to assess resilience to chronic and acute physical risks under more extreme climate outcomes.
Scenario archetype	IPCC: Shared Socioeconomic Pathway (SSP1-1.9) IEA: Net Zero Emissions by 2050 NGFS: Net Zero 2050 AEMO: Accelerated Transition	IPCC: Shared Socioeconomic Pathway (SSP5-8.5) (physical risks) IPCC: Shared Socioeconomic Pathway (SSP2-4.5) (transition risks and opportunities) IEA: Stated Policies Scenario NGFS: Current Policies AEMO: Slower Growth
Severity of physical climate events	Low	High
EV adoption by consumers	High	Low
Carbon-related policies	High	Low

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

Climate scenario analysis

Transition risks and opportunities

Transition impacts will be most acutely felt in the medium to long term (2030–2050), when policy, market, and consumer changes are expected to intensify. These impacts are most likely to occur under a Low Emissions Scenario, which assumes an approximate increase in global average temperatures of 1.5°C by 2100.

Transition: Growth in the electric vehicles (EV) market	
Implications for the Group's strategy and business model	For Supercheap Auto, a key assumption in assessing the resilience of the Group's strategy and business model is the projected ICE/EV mix in the Australian and New Zealand car parc. For the purposes of climate scenario analysis, the Group used electric vehicle projections developed by the Commonwealth Scientific and Industrial Research Organisation (CSIRO) in December 2025, commissioned by the Australian Energy Market Operator (AEMO) for Australia, and assumed New Zealand follows a comparable EV adoption trajectory. Under a Low Emissions Scenario, EVs are projected to represent 9 per cent of the car parc by 2029, increasing to 32 per cent by 2035 and 96 per cent by 2050. Under a High Emissions Scenario, EVs are projected to represent 7 per cent of the car parc by 2029, 21 per cent by 2035, and 68 per cent by 2050. Revenue from EV-specific products is expected to increase over the short, medium and long term as EV adoption grows and the EV share of the Australian and New Zealand car parc rises. The opportunity for growth is expected to be supported by the development and expansion of the Group's EV-related product range. As EV ownership becomes more conventional, demand may increase for in-store advice, fitment support and education on product compatibility, creating further opportunities. In the short term, revenue from ICE-specific products is not expected to be materially impacted, as ICE vehicles will remain the majority of the Australian and New Zealand car parc. Core ICE merchandise categories are expected to remain broadly stable, with an ageing car parc supporting servicing and do-it-yourself categories. In the medium to long term, under a Low Emissions Scenario, revenue from ICE-specific products is expected to decrease as the ICE vehicle car parc declines and the mix of the parc continues to shift towards EVs. As the number of ICE vehicles in operation reduces, demand is expected to decrease for categories that are closely linked to ICE-associated requirements. Over the medium to long term, the net revenue impact across ICE- and EV-specific products is dependent on the Group's ability to offset declining ICE revenue with growth in EV-specific products as the car parc transitions. Key drivers include the pace of EV adoption (and retirement of older ICE vehicles), the extent to which EV owners purchase aftermarket products through retail channels, and how quickly demand shifts from ICE-dependent categories. Outcomes will also depend on how effectively the Group evolves its product mix (including scaling EV-relevant categories, securing suitable trade partners and ensuring availability) and on differences in customer purchasing behaviour and pricing between ICE- and EV-related categories. While the EV transition is most directly relevant to Supercheap Auto, increasing EV penetration may also affect BCF over time. Changes in towing capability, range and charging requirements may shift demand for vehicle-dependent categories (e.g., towing accessories and portable power) and create opportunities in EV-compatible towing accessories, charging-adjacent equipment, energy storage solutions and energy-efficient outdoor gear. Impacts are expected to be gradual and subject to significant uncertainty.
Strategic response	The Group has the capability and financial resources to adapt its business model and strategy to respond to EV market growth over the short, medium and long term. The Group monitors EV adoption and changes in the Australian and New Zealand car parc to inform merchandise strategy, range planning and customer propositions. It reviews category performance to identify shifts in demand between ICE- and EV-related categories and works with trade partners to develop EV-compatible ranges to improve availability as technologies evolve. Supercheap Auto's diversified range enables a greater mix of engine-agnostic categories, supporting resilience as the car parc transitions. In the short to medium term, this diversifies revenue while ICE vehicles remain a significant share of the car parc. Over the medium-to-long term, the Group expects to adapt merchandising, sourcing and inventory management to manage declining ICE-specific categories and grow EV-related categories, supported by targeted marketing and customer education to position Supercheap Auto as the first-choice destination for EV-compatible solutions. It is expected that any investments in the Group's inventory merchandise categories will be supported by operating cash flows. In addition, the Group maintains external bank debt facilities, providing liquidity capacity if required. Refer to Note 22 in the consolidated financial statements for more information on the Group's debt facilities.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

	Transition: Climate-related policy, market and regulatory changes
Implications for the Group's strategy and business model	Under a Low Emissions Scenario, climate-related policy, market and regulatory requirements are expected to increase in Australia, New Zealand and the Group's key sourcing locations. In the short term, the Group is exposed to increased compliance and climate-related disclosure requirements, driving higher governance, systems, data and assurance-readiness costs and potential early transition costs to assess lower-emissions sourcing and logistics options. In the medium term, stronger emissions-reduction policies, carbon-related cost mechanisms (such as a carbon price) and customer requirements may increase cost of goods sold and operating expenses as trade partners decarbonise and pass through costs. Customer preferences may increasingly favour lower-emissions and more sustainable products, potentially affecting product mix, sales volumes and inventory turnover. Additional capital expenditure may also be required to improve the energy performance and emissions intensity of stores and distribution centres. In the long term, continued tightening of regulation and market expectations may reshape materials markets, product standards and supply-chain structures. Investments in energy efficiency and electrification may improve cost stability, however, failure to adapt product ranges or sourcing may increase the risk of inventory obsolescence as emissions-intensive products become less competitive. Under a High Emissions Scenario, policy action is delayed and near-term transition costs may be lower due to slower changes in regulation, supplier requirements and product standards. Over the longer term, the risk of abrupt and more stringent policy intervention may increase as governments respond to escalating climate impacts, potentially leading to sudden cost increases and accelerated capital expenditure requirements.
Strategic response	The Group has the capability and financial resources to adapt its business model and strategy in response to climate-related policy, market and regulatory changes. The Group continues to develop in-house capabilities to meet increased reporting requirements and engages external consultants to support readiness and compliance. The Group has a Sustainability Framework that includes a number of climate-related initiatives. As set out in the Greenhouse Gas Emissions and Target section of this report, the Group has implemented a strategy to reduce its Scope 1 and 2 greenhouse gas emissions. The Group has also commenced development of a Scope 3 greenhouse gas emissions program of work to meet its reporting obligations and identify opportunities to reduce emissions across its value chain. The Group also has Sustainability Commitments relating to sustainable packaging and the circular economy. The Group monitors emerging climate-related product requirements across key operating and sourcing markets and incorporates these considerations into sourcing and product development processes. The Group's short- and medium-term budgeting and strategic planning cycles incorporate national and global climate-related policy and regulatory changes (where applicable). Any investments or increases in operating costs are expected to be supported by operating cash flows. In addition, the Group maintains external bank debt facilities, providing liquidity capacity if required. Refer to Note 22 in the consolidated financial statements for more information on the Group's debt facilities.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

Physical Risks

Physical impacts on the Group may occur under both scenarios but are the highest in terms of both likelihood and consequence under the High Emissions Scenario (approximate increase in global temperature by 2100 greater than 3°C) over the long term (2050).

Physical: Increasing severity and/or frequency of extreme weather events	
Implications for the Group's strategy and business model	In Australia and New Zealand, a High Emissions Scenario is associated with more frequent extreme heat, bushfires, flooding and severe weather, alongside rising average temperatures. This may expose the Group's retail and distribution operations to acute disruption (e.g., temporary closures, reduced customer and team member access, supply interruptions and asset damage) and chronic impacts (e.g., higher cooling requirements, restrictions on customers' activities). Impacts may be concentrated in specific regions, requiring location-specific responses. In Asia, a High Emissions Scenario is projected to increase the frequency, intensity and duration of hazards, including heatwaves, extreme precipitation, riverine and coastal flooding, tropical cyclones and sea-level rise. For the Group's predominantly Asian sourcing base, this may disrupt manufacturing through shutdowns, heat-stress health and safety impacts, and damage to factories and supporting infrastructure. Over time, higher temperatures, increased humidity and worsening water stress may reduce productivity, raise trade partner costs and constrain the suitability of some manufacturing locations, particularly low-lying or water-scarce regions. A High Emissions Scenario may also increase stress on transport and trade infrastructure, particularly in coastal and climate-exposed regions. This may disrupt international shipping and logistics (e.g., port closures, damage to port and warehousing infrastructure, and weather-related delays), contributing to longer and less predictable lead times, higher inventory risk and potential increases in freight costs. Under a Low Emissions Scenario, physical climate risks are moderated relative to a High Emissions Scenario, though not fully avoided. Acute hazards such as extreme heat, flooding, tropical cyclones and bushfires remain plausible but are less frequent and less intense, particularly over the medium to long term. In Australia and New Zealand, a Low Emissions Scenario generally means lower exposure to severe physical impacts on retail sites and distribution operations, and less disruption to customers' ability to undertake certain activities, compared with a High Emissions Scenario. This includes less escalation in extreme heat impacts, lower asset damage and less climate-related downtime. Even so, some physical risks would remain, particularly in the near term due to existing warming and normal climate variability. For the Group's Asian sourcing regions, a Low Emissions Scenario generally means more stable manufacturing conditions over the long term, with less ongoing heat stress, slower sea-level rise and less worsening water scarcity than in a High Emissions Scenario. Climate-related disruptions to production and logistics could still happen from time to time, but the risk of ongoing or "knock-on" disruptions across suppliers and key transport routes is lower. Overall, this supports a more resilient international supply chain and reduces the risk of longer-lasting cost pressures or the need to shift sourcing locations.
Strategic response	The Group has the capacity to adjust its business model and strategy in response to increasing severity and/or frequency of extreme weather events as well as changes in customer demand resulting from chronic changes in climate. The Group operates a geographically diverse network of stores and brands across Australia and New Zealand. This footprint reduces reliance on any single location or region and may limit the financial impact of localised weather events. Brand diversification also reduces reliance on any single product category or trade partner and supports responsiveness to shifts in customer demand as a result of weather events, including periods where demand for specific products increases and partially offsets disruption in other categories. The Group's DCs have the capability to supply all four brands if and where required, providing operational resilience through geographic diversification, reducing reliance on any single DC and supporting continuity of supply in the event of localised disruption. The Group's omni-channel retail model provides customers with multiple ways to purchase products, including in-store, online delivery and click-and-collect. This flexibility enhances resilience to climate-related disruptions by supporting continuity of sales when physical store access is constrained due to extreme weather events. The Group's leasing strategy provides flexibility to respond to climate-related risks by enabling the Group to relocate or exit locations that may experience increasing exposure to physical climate events over time. In addition, where the Group has limited insurance coverage due to flood risk at certain sites, lease agreements may include provisions that allow the Group to exit the lease following a flooding event without incurring further lease payments for the remainder of the lease term. The Group maintains insurance coverage to manage the financial impacts of climate-related physical events. This includes coverage for damage to inventory and fixtures and fittings, as well as business interruption insurance. These arrangements mitigate financial losses and support recovery following climate-related disruptions. Capital expenditure relating to store refurbishments, store relocations and new stores is expected to be funded through operating cash flows. The Group maintains external bank debt facilities, which provide liquidity if required. Refer to Note 22 in the consolidated financial statements for more information on the Group's debt facilities.

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

SECTION 5

Greenhouse gas emissions and targets

SCOPE 1 AND 2 EMISSIONS

Emissions scope	2026 tCO_2-e	2025 tCO_2-e Unaudited	2026 tCO_2-e	2025 tCO_2-e Unaudited
	Location-based		Market-based	
Scope 1 emissions				
Australia	**1,614**	1,259	**1,614**	1,259
New Zealand	**73**	82	**73**	82
China	**-**	-	**-**	-
Total Scope 1 emissions	**1,687**	1,341	**1,687**	1,341
Scope 2 emissions				
Australia	**56,226**	54,897	**58,297**	54,839
New Zealand[(1)]	**534**	384	**-**	17
China	**86**	82	**86**	82
Total Scope 2 emissions	**56,846**	55,363	**58,383**	54,938
Total Scope 1 and 2 emissions	**58,533**	56,704	**60,070**	56,279

(1) New Zealand market-based Scope 2 emissions have been calculated on the basis that the Group purchased and surrendered 4,060 New Zealand Energy Certificates (NZECs) at the reporting date and has committed to purchasing and surrendering a further 1,220 NZECs to support the FY26 market-based emissions calculation and the Group's FY26 renewable electricity commitments.

CLIMATE-RELATED TARGETS

The Group's strategic climate-related priorities are centred on decarbonising its operations and value chain, building climate resilience, and reporting progress, as outlined in its 2030 Sustainability Framework.

Under the Group's 2030 Sustainability Framework, the Group set a target in FY22 to achieve net zero Scope 1 and Scope 2 (market-based) emissions by 2030. The target was not directly informed by the Paris Agreement but was instead developed based on assessment of the Group's material impacts, peer review, and the priorities and expectations of key stakeholders, including team members, customers and shareholders. The target was approved by the BRSC in FY22 as part of the 2030 Sustainability Framework.

During the period, the Group reviewed the net zero Scope 1 and Scope 2 (market-based) emissions target as part of the 2030 Sustainability Framework refresh to verify it remains aligned to the Group's sustainability goals. No changes were made to the target as a result of the review.

This target has not been validated by a third party, nor has it been derived using a sectoral decarbonisation approach. The Group does not currently have a gross target in relation to Scope 1 and 2 emissions.

SCOPE 1 AND SCOPE 2 NET ZERO BY 2030 TARGET PROGRESS

Target: Net zero Scope 1 and Scope 2 (market-based) emissions by 2030	
Progress towards target	• 6.7 per cent increase in Scope 1 and 2 (market-based) emissions compared to the FY25 base year.

The Group reports the absolute tonnes of CO_2 equivalent (tCO_2-e) associated with Scope 1 and Scope 2 emissions for the current reporting period, calculated on an annual basis. Progress is tracked against a base year of FY25. The Group regularly measures and reports electricity usage across its operations as a as an indicator for Scope 2 emissions, enabling ongoing monitoring and performance assessment. The Group does not have any milestones or interim targets for its net zero Scope 1 and 2 (market-based) emissions target by 2030. Progress on the target is reported to ELT on a quarterly basis and the BRSC twice per year.

The increase in the Group's Scope 1 and 2 location-based emissions is primarily attributable to growth in the Group's site floor area and increase in store numbers.

Location-based emissions were lower than market-based emissions in FY26 due to the increasing share of renewable energy generation in the Australian electricity grid, which reduced the average emissions intensity of purchased electricity. In contrast, market-based emissions were higher because the continued growth in the creation and surrender of Large-scale Generation Certificates (LGCs) increased the residual emissions intensity applied to electricity consumption not matched with renewable energy certificates.

Scope 1 and 2 emissions disclosures are supplemented by the 2026 Responsible Business Report Data Pack, which provides additional information on the Group's performance. The Data Pack includes voluntarily disclosed metrics outside the scope of AASB S2 reporting and assurance. Selected voluntary metrics disclosed within the Data Pack are subject to limited assurance. Refer to the Data Pack for further information, which is available on the Group's website.

STRATEGY TO ACHIEVE NET ZERO EMISSIONS BY 2030

Scope 2 emissions account for approximately 97 per cent of the Group's total Scope 1 and Scope 2 market-based emissions. The Group's most material source of Scope 2 emissions relates to electricity consumption across its stores, distribution centres and support offices.

To achieve the Group's target of net zero Scope 1 and 2 (market-based) emissions by 2030, the Group has implemented a Scope 2 emissions reduction plan focused on increasing the purchase of renewable energy and enhancing energy efficiency, with a

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

primary emphasis on its Australian operations. The renewable energy procurement strategy includes entering into Power Purchase Agreements (PPAs) for 100 per cent renewable electricity in Australia, where available, commencing in FY27.

The Group sources the majority of its electricity in New Zealand from a combination of 100 per cent certified renewable energy products and the purchase and retirement of local Renewable Energy Certificates to support renewable electricity claims.

The potential volatility in the supply and cost of low-carbon energy, combined with ongoing growth in the property network, may impact the Group's ability to fully deliver on its plan to achieve net zero Scope 1 and 2 (market-based) emissions by 2030. Where renewable energy cannot be procured, the Group's approach includes the use and surrender of unbundled Energy Attribute Certificates (EACs) to support renewable electricity claims and address residual Scope 2 market-based emissions by 2030.

Forecast electricity prices, including the impact of renewable energy procurement, are considered as part of the Group's annual budgeting process to manage financial risk and maintain operational resilience.

The Group has also established guidelines for energy efficiency requirements for new store fit-outs. These performance standards apply to tenancy HVAC and lighting systems. Where feasible, new stores are required to incorporate on-site renewable energy generation such as rooftop solar, and lighting control systems. All new store developments are included within the Group's annual capital expenditure budget.

Scope 1 emissions account for approximately 3 per cent of the Group's combined Scope 1 and Scope 2 emissions (location-based). These emissions primarily arise from gas (piped and bottled) used for heating, fuels for material handling equipment and tool of trade operating fleet vehicles, temporary power and transportation, and refrigerants used in air conditioning systems.

To reduce Scope 1 emissions, the Group is implementing several initiatives, including updating tenancy fit-out specifications to phase out natural gas and LPG, transitioning existing material handling equipment across distribution centres to electric battery powered alternatives, and the Group's tools of trade operating fleet vehicles.

Despite these efforts, the Group expects that some residual Scope 1 emissions will remain. To address these, the Group plans to use carbon credits to offset emissions that cannot be eliminated.

The Group plans to develop a carbon credit policy to guide the use of offsets. This policy will outline which third-party scheme(s) are to be used to verify or certify the carbon credits, the type of carbon credits to be used and whether the underlying offset will be nature-based or based on technological carbon removal. The potential role of carbon credits, along with associated costs, will be integrated into the Group's existing financial planning processes.

CAPITAL DEPLOYED

Capital deployed to improve energy efficiency in operations	2026 $m
Payments for property, plant and equipment	1.4

SCOPE 3 EMISSIONS

Scope 3 emissions represent indirect greenhouse gas emissions from activities within the Group's value chain that occur from sources the Group does not own or control such as purchased goods and services, product use by consumers, business travel, and employee commuting.

For the current reporting period, the Group has elected not to disclose Scope 3 emissions, consistent with the transition reliefs under AASB S2. However, management remains focused on improving the quality and completeness of Scope 3 data to support future disclosure and target-setting.

The Group's Scope 3 emissions are primarily associated with:

- Purchased goods and services (Category 1) – upstream emissions from the production of inventory and provision of services purchased by the Group.
- Use and end-of-life treatment of sold products (Categories 11 and 12) – downstream emissions from customer use and disposal.

The Group has assessed the primary sources of its most material and relevant Scope 3 emissions. An external consultant assists the Group in estimating Scope 3 emissions using a spend-based methodology for the most significant emissions categories. This approach includes developing an emissions profile for each supplier within the relevant categories, along with insights into their climate-related actions.

Given the Group's large and complex global value chain, Scope 3 emissions remain largely outside the Group's direct operational control. Achieving meaningful reductions will require collaboration across the value chain and with the Group's trade partners, while navigating differing legislative requirements and practical implementation challenges. The Group has commenced development of a Scope 3 program of work aligned to the Group's 2030 Sustainability Framework. The initial focus is on identifying opportunities to transition from a spend-based methodology to the use of primary supplier data. The objectives of this work are to improve the quality, completeness and availability of Scope 3 emissions data for reporting purposes through engagement with trade partners, and to identify opportunities across the Group's value chain to support measurable emissions reductions.

CLIMATE-RELATED TRANSITION PLANS

The Group does not have any other formal climate-related transition plans at this time.

SCOPE 1 AND 2 EMISSIONS BASIS OF PREPARATION

The Group defines its greenhouse gas emissions boundary using the operational control approach, consistent with the NGER Scheme in Australia and the Greenhouse Gas Protocol. The Group's leased retail stores, distribution centres and support offices are included within this boundary because the Group can procure electricity supply and implement emissions reduction initiatives at these locations.

Under this approach, the Group accounts for 100 per cent of emissions from operations over which it has operational control, regardless of its ownership interest.

Scope 1 and Scope 2 emissions are reported using the location-based method (as required under AASB S2) and, on a voluntary basis, using the market-based method.

Reporting Scope 2 emissions using the market-based method reflects the reduced environmental impacts associated with the

CLIMATE-RELATED FINANCIAL DISCLOSURES (continued)

For the period ended 27 June 2026

Group's proactive procurement of renewable electricity.

Scope 1 GHG emissions refer to direct GHG emissions that occur from sources owned or controlled by the Group. Scope 1 emissions arise from the use of natural gas in DCs and LPG in stores, fuel consumed by the Group fleet, and refrigerants.

Scope 2 GHG emissions refer to indirect GHG emissions from the electricity acquired and consumed by the Group. Scope 2 emissions calculated using the location-based method reflect the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data). Scope 2 emissions calculated using the market-based method reflect emissions from electricity that the Group has purposefully chosen, or absence of such choice. The market-based method derives emission factors from contractual instruments, which include any type of contract between two parties for the sale and purchase of electricity bundled with attributes about the energy generated, or unbundled attribute claims.

Disaggregation of emissions

The Group has disclosed its Scope 1 and Scope 2 emissions for the same consolidated reporting entity and reporting period as disclosed in the Group's Consolidated Financial Statements on pages 79 to 129 of this Annual Report. The Group does not have associates, joint ventures or unconsolidated subsidiaries.

Calculation standard

The Group's Australian operations are subject to the NGER Scheme. The Group has applied AASB S2025-1 *Amendments to Greenhouse Gas Emissions Disclosures*, which clarify and extend the jurisdictional relief allowing it to align its Australian emissions reporting with the NGER Scheme. Accordingly, the Group has applied the NGER measurement methodology to facilities within its Australian operations. For non-Australian operations, the Group follows the guidelines and methodologies contained in the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) (Greenhouse Gas Protocol).

For its non-Australian operations, the Group follows the Greenhouse Gas Protocol in selecting emission factors and preparing its greenhouse gas emissions inventory, while the GWP values applied are sourced from the Sixth Assessment Report (AR6) published by the IPCC.

Activity data

For the measurement of emissions, the Group uses the following activity data:

- Scope 1 GHG emissions:
  - Quantities of fuel or materials consumed, based on invoices received from the Group's suppliers or specific measurement meters where available or more appropriate; and
  - Quantity of refrigerant leakage based on engineering inspection records and/or invoices.
- Scope 2 GHG emissions:
  - Quantities of purchased electricity consumed, based on invoices received from the Group's utility providers where available.

Where activity data cannot be obtained on a timely basis, or is incomplete, estimates are used. The Group estimated consumption data for 9 per cent of electricity consumption, 33 per cent of natural gas consumption, 12 per cent of liquefied petroleum gas (LPG) consumption, 8 per cent of diesel consumption, 8 per cent of petrol consumption, 14 per cent of ethanol-blend fuel consumption, and 3 per cent of landlord-supplied renewable electricity consumption.

Energy sources

Scope	Emission Category	Activity
Scope 1	Fuel combustion – stationary energy	Quantity of fuel used for stationary energy sources
	Fuel combustion – transport energy	Quantity of fuel used for transportation for energy purposes
	Fugitive emissions	Commercial air conditioning
Scope 2	Grid purchased electricity	Electricity consumption

Emission sources

Scope	GWP and Emission Factor Sources
Scope 1	Australian assets: GWP from AR5; EFs sourced from NGER (Measurement) Determination 2008 (Compilation No. 19, July 2025), AR6 GWP applied for HFC-22 New Zealand assets: GWP from AR6, EFs sourced from New Zealand Ministry for the Environment (MfE) Measuring Emissions
Scope 2	Australian assets: GWP from AR5; EFs sourced from NGER (Measurement) Determination 2008 (Compilation No. 19, July 2025) New Zealand assets: GWP from AR6, EFs sourced from MfE Measuring Emissions China assets: GWP from AR6, EFs sourced from International Energy Agency (IEA)

New Zealand Energy Certificates

For the Group's New Zealand portfolio, electricity is procured together with renewable energy certificates (New Zealand Energy Certificates (NZECs)), which are independently verified by a third party to support the Group's Scope 2 market-based emissions reporting. During the reporting period, the Group procured NZECs equivalent to 4,060 MWh of electricity consumption (FY25 (unaudited): 6,287 MWh). The Group has also committed to purchasing additional NZECs equivalent to 1,220 MWh of electricity consumption for the current reporting period, with settlement occurring in the next reporting period.

Consistent with the Greenhouse Gas Protocol Scope 2 market-based methodology, the Group has reduced its New Zealand market-based Scope 2 emissions for electricity consumption matched by procured and committed NZECs.

The Group did not procure or retire any renewable energy certificates, including LGCs, in relation to its electricity purchases in Australia and China during FY26.

DIRECTORS' DECLARATION

In the opinion of the directors of Super Retail Group Limited (the Company), we state that the Company has taken reasonable steps to ensure that the substantive provisions of the Climate-related Disclosures of the Company and its subsidiaries (collectively the Group) for the year ended 27 June 2026, as presented on pages 139 to 155, are in accordance with the *Corporations Act 2001*, including:

a) Complying with Australian Sustainability Reporting Standard *AASB S2 Climate-related Disclosures* and any further requirements determined under section 296C(2) of the *Corporations Act 2001*; and

b) Containing the climate statement disclosures required by section 296D of the *Corporations Act 2001*.

Made in accordance with a resolution of the directors of Super Retail Group Limited pursuant to section 296A(6) of the *Corporations Act 2001*, as modified by section 1707C(2) of the *Corporations Act 2001*.

On behalf of the Board

Judith Swales
Chair

Paul Bradshaw
Group Managing Director and Chief Executive Officer

Brisbane
20 August 2026

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with confidence

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Independent auditor’s review report to the members of Super Retail Group Limited

Conclusion

We have conducted a review of the following information in the Climate-Related Financial Disclosures of Super Retail Group Limited (the Company) and its subsidiaries (collectively the Group) for the 52-week period ended 27 June 2026 (the ‘selective sustainability information’) as required by Australian Standard on Sustainability Assurance ASSA 5010 Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001 issued by the Auditing and Assurance Standards Board (AUASB):

Selective sustainability information	Criteria: Reporting requirement of AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)	Location in Climate-Related Financial Disclosures
Governance	Paragraph 6	Section 3: Governance, pages 141 to 143
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Section 4: Strategy, notably the following identified climate-related risks and opportunities: • Identified Risk and Identified Opportunity for “Transition: Growth in the electric vehicles (EV) market" on page 145. • Identified Risk for “Physical: Increasing severity and/or frequency of extreme weather events” on page 146. • Identified Risk for “Transition: Climate-related policy, market and regulatory changes” on page 147.
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Section 5: Greenhouse gas emissions and targets, notably 'Scope 1 and 2 emissions' and 'Scope 1 and 2 emissions Basis of Preparation', pages 153, 154-155.

The requirements of AASB S2 identified in the table above form the criteria relevant to the selective sustainability information and apply under Division 1 of Part 2M.3 of the Corporations Act 2001 (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the selective sustainability information specified in the table above does not comply with Division 1 of Part 2M.3 of the Corporations Act 2001.

Basis for conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 General Requirements for Sustainability Assurance Engagements (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the selective sustainability information is free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the Summary of the Work performed section of our report.

Our responsibilities under ASSA 5000 are further described in the Auditor's responsibilities section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the Act and the ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code) that are relevant to reviews of the selective sustainability information of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

The directors of the Company are responsible for the other information. The other information comprises the Group's Annual Report, but does not include the selective sustainability information and our review report thereon.

Our conclusion on the selective sustainability information does not cover the other information and we do not express any form of assurance conclusion thereon in this review report. We have issued a separate auditor's report on the Financial Report and the Remuneration Report.

In connection with our review of the selective sustainability information, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the selective sustainability information, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the selective sustainability information

The directors of the Company are responsible for:

- The preparation of the selective sustainability information in accordance with the Act; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the selective sustainability information, in accordance with the Act that is free from material misstatement, whether due to fraud or error.

Inherent limitations

As discussed on pages 139 and 140 of the Report, climate-related risk management is an emerging area, and often uses data and methodologies that are developing and uncertain. The Report contains forward looking statements, including climate-related scenarios, targets, assumptions, climate projections, forecasts, statements of future intentions and estimates and judgements that have not yet occurred and may never occur. We do not provide assurance on the achievability of this prospective information.

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

Auditor’s responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the selective sustainability information, defined in the Conclusion section of our report, is free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the selective sustainability information.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity’s internal control.
- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher

Shape the future
with confidence

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the selective sustainability information. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our review, the procedures we performed included, but were not limited to:

- Considered the completeness of Super Retail Group Limited's assessment of climate-related risks and opportunities
- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the selective sustainability information during the reporting period
- Read minutes of relevant committees to understand matters discussed and decisions made with respect to climate-related disclosures
- Assessed the appropriateness of the reporting boundaries applied
- Undertook analytical review procedures to support the reasonableness of the selective sustainability information
- Evaluated the appropriateness of emission factors applied in the greenhouse gas emission processes
- Agreed the selective sustainability information disclosures made in the report with the underlying records
- Evaluated the presentation and disclosure of the selective sustainability information against the requirements of AASB S2

Ernst & Young

Lisa Nijssen-Smith
Partner
Sydney, Australia
20 August 2026

SHAREHOLDER INFORMATION

For the period ended 27 June 2026

The information set out in this section is current as at 14 August 2026.

Securities exchange listing

The ordinary shares of the Company are listed on the Australian Securities Exchange under the ASX code SUL.

Shares on issue

The Company has 225,826,500 fully paid ordinary shares on issue, held by 24,535 shareholders.

Distribution of shareholders

The following table shows the distribution of the Company's shareholders by size of shareholding and number of shareholders and shares.

	Ordinary shares		
Holding	Number of shareholders	Number of shares	% of shares on issue
1 - 1,000	15,336	5,350,284	2.37
1,001 - 5,000	7,476	17,529,617	7.76
5,001 - 10,000	1,140	8,189,075	3.63
10,001 - 100,000	541	11,539,477	5.11
100,001 and over	42	183,218,047	81.13
Total	**24,535**	**225,826,500**	**100.00**

There are 1,145 shareholders (representing 21,417 ordinary shares) holding less than a marketable parcel of shares.

20 largest holders

Details of the 20 largest holders of ordinary shares in the Company are as follows:

Registered holder		Number of ordinary shares	% of ordinary shares
1	SCA FT PTY LTD <THE ROWE FAMILY A/C>	61,490,627	27.23
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	47,418,382	21.00
3	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	26,534,577	11.75
4	CITICORP NOMINEES PTY LIMITED	25,270,079	11.19
5	RE-GROW FUTURES PTY LTD	4,399,804	1.95
6	BNP PARIBAS NOMS PTY LTD	4,246,000	1.88
7	BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING A/C>	3,053,887	1.35
8	PACIFIC CUSTODIANS PTY LIMITED SUL PLANS CTRL	962,553	0.43
9	SANTOS L HELPER PTY LTD <THE VAN PAASSEN FAMILY A/C>	880,000	0.39
10	MS TRACEY LEEANN ROWE	800,479	0.35
11	MR KENNETH JOSEPH HALL <HALL PARK A/C>	650,000	0.29
12	MS TANYA JOEANN ROSSATO	648,346	0.29
13	MS JODI MARIA ROWE	625,298	0.28
14	MS JANENE JULIE YOUNG	611,876	0.27
15	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	519,534	0.23
16	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	483,078	0.21
17	PACIFIC CUSTODIANS PTY LIMITED SCA MSP EXEMPT TST	442,250	0.20
18	MAYURA PTY LTD & DE BRUIN SECURITIES PTY LTD	440,000	0.19
19	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	395,388	0.18
20	CITICORP NOMINEES PTY LIMITED <COLONIAL FIRST STATE INV A/C>	254,968	0.11
	Total	**180,127,126**	**79.77**
	Balance of register	**45,699,374**	**20.23**
	Grand total	**225,826,500**	**100.00**

Substantial shareholders

The number of voting shares held by substantial shareholders and their associates, as disclosed in substantial holding notices given to the Company in accordance with the Corporations Act, is set out below:

Name	Number of ordinary shares in notice	% of ordinary shares in notice	Date notices received
SCA FT Pty Ltd, Re-Grow Futures Pty Ltd, Re-Grow Equities Pty Ltd, TLAR Pty Ltd, RA Rowe, JM Thomas, TJ Southam, JJ Young and TL Rowe.	68,606,165	30.380	18 May 2026

SHAREHOLDER INFORMATION (continued)

For the period ended 27 June 2026

Unquoted securities

There are 1,151,327 unlisted performance rights on issue under the Company's employee incentive plans, held by 65 holders.

Distribution of holders of performance rights

The following table shows the distribution of the Company's holders of performance rights and number of holders and performance rights.

	Performance rights		
Holding	Number of holders	Number of performance rights	% of performance rights on issue
1 - 1,000	2	1,413	0.12
1,001 - 5,000	20	55,453	4.82
5,001 - 10,000	13	88,945	7.73
10,001 - 100,000	27	668,685	58.07
100,001 and over	3	336,831	29.26
Total	**65**	**1,151,327**	**100.00**

Voting rights

At general meetings of the Company, each member holding ordinary shares may vote in person or by proxy, attorney or (if the member is a body corporate) corporate representative. The voting rights attached to ordinary shares are as follows:

- on a show of hands, every person present who is a member or a proxy, attorney or corporate representative of a member has one vote;
- on a poll, every member present in person or by proxy, attorney or corporate representative has one vote for each fully paid ordinary share held by the member; and
- every member who duly lodges a valid direct vote in respect of a resolution has one vote for each fully paid ordinary share held by the member.

Performance rights do not carry any voting rights.

On-market share acquisitions

During FY26, 296,198 ordinary shares in the Company were purchased on-market at an average price of $16.72 per share for the purposes of the Company's employee incentive plans including to satisfy the vesting of awards under the Group’s short-term and long-term incentive plans as well as the allocation of shares under the Group’s employee share purchase plan.

On-market buy back

There is no current on-market buy-back of the Company’s shares.

Restricted and escrowed securities

The Company does not have any restricted securities (as defined in the ASX Listing Rules) or securities subject to voluntary escrow on issue.

Shareholder calendar(1)

Event	Date
Full-year results announcement	20 August 2026
Ex-dividend date for final dividend	7 September 2026
Record date for final dividend	8 September 2026
Payment date for final dividend	29 September 2026
Annual General Meeting	29 October 2026
Interim results announcement	24 February 2027
Ex-dividend date for interim dividend	10 March 2027
Record date for interim dividend	11 March 2027
Payment date for interim dividend	2 April 2027

(1) Dates are subject to change. Changes will be notified to the ASX as required.

2026 Annual General Meeting

The Company's 2026 AGM will be held at 10.00am (Brisbane time) on Thursday, 29 October 2026. Details of the meeting will be sent to shareholders separately.

SHAREHOLDER INFORMATION (continued)

For the period ended 27 June 2026

Dividend details

The Company generally pays a dividend on its fully paid ordinary shares twice a year following the interim and final results announcements. The proposed dividend dates for FY27 are in the calendar above.

As announced to the ASX on 21 August 2025, the Dividend Reinvestment Plan has been suspended.

Shareholder enquiries

Shareholders who wish to enquire about their shareholding in the Company may contact the Company's share registry at:

MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1800 170 502 (within Australia)
+61 1800 170 502 (outside Australia)
Facsimile: +61 2 9287 0303
Email: sul@cm.mpms.mufg.com
Website: https://au.investorcentre.mpms.mufg.com

Shareholders can access their current holding details as well as their transaction history, view dividend statements and payments made, download statements and documents, change their address, update their communication preferences and banking details, and check their tax details online via portfolio login on MUFG Corporate Markets (AU) Limited's Investor Centre at https://au.investorcentre.mpms.mufg.com

Glossary

$
Australian dollars, unless indicated otherwise

AASB
Australian Accounting Standards Board

ABN
Australian Business Number

AGM
Annual General Meeting

AI
artificial intelligence

Annual Report
the Company's FY26 Annual Report

ASIC
Australian Securities and Investments Commission

ASRS
Australian Sustainability Reporting Standards

ASX
Australian Securities Exchange or ASX Limited ABN 98 008 624 691 and the market operated by ASX Limited

BAC
Board Audit Committee

BHRRC
Board Human Resources and Remuneration Committee

Board
the Board of Directors of the Company

bps
basis points

BRSC
Board Risk and Sustainability Committee

car parc
the number of registered vehicles

CFO
Chief Financial Officer

CGU
cash-generating unit

CODB
cost of doing business

Committee or Board Committee
a committee of the Board

Company or Super Retail Group
Super Retail Group Limited
ABN 81 108 676 204

Corporations Act
Corporations Act 2001 (Cth)

Directors
the directors of the Company

DRP
Dividend Reinvestment Plan

EA
Enterprise Agreement

EAP
employee assistance program

EBIT
earnings before interest and taxes

EBITDA
earnings before interest, taxes, depreciation, and amortisation

EIP
the Super Retail Group Employee Equity Incentive Plan

ELT
Executive Leadership Team

EPS
earnings per share

ESG
Environmental, Social and Governance

EV
electric vehicle

Executive KMP
Key Management Personnel of the Company other than Non-Executive Directors

FBT
Fringe Benefits Tax

FIFA
Fédération Internationale de Football Association

FVOCI
fair value through other comprehensive income

FY25
the financial year ended 28 June 2025, being the 52-week period from 30 June 2024 to 28 June 2025 (and inclusive of those two dates)

FY26
the financial year ending 27 June 2026, being the 52-week period from 29 June 2025 to 27 June 2026 (and inclusive of those two dates)

GPG
gender pay gap

Group
the Company and its consolidated subsidiaries

Group MD and CEO
Group Managing Director and Chief Executive Officer

GST
goods and services tax

IFRS
International Financial Reporting Standards

IT
Information Technology

KMP
Key Management Personnel

KPI
Key Performance Indicator

LTI
Long-Term Incentive

LTI plan
the Company's Long-Term Incentive plan, as described in Section 5 of the Remuneration Report

MTBP
Medium-Term Business Plan

NCI
non-controlling interest

Non-IFRS
Non-IFRS information refers to financial information that is presented other than in accordance with all relevant accounting standards. Non-IFRS financial information is not subject to audit or review, and should be considered in addition to IFRS financial information.

NPAT
net profit after tax

NPBT
net profit before tax

NPS
Net Promoter Score

PBT
profit before tax

RAP
reconciliation action plan

RBA
Reserve Bank of Australia

RCMF
Risk and Compliance Management Framework

rCX
rebel Customer Experience

ROC
return on capital

SCA
Supercheap Auto

Scope 1 and 2 emissions
GHG Protocol Corporate Standard classifies a company's Greenhouse Gas emissions into 'scopes'

Scope 1 emissions are direct emissions from owned or controlled sources.
Scope 2 emissions are indirect emissions from the generation of purchased energy

Scope 3 Category
One of the 15 types of Scope 3 emissions

Scope 3 emissions
GHG Protocol Corporate Standard defines Scope 3 emissions. Scope 3 emissions are all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions

SLT
Senior Leadership Team

sqm
square metre

STI
Short-Term Incentive

STI scheme
the Company's Short-Term Incentive scheme, as described in Section 5 of the Remuneration Report

SUV
sports utility vehicle

SWOT
Strengths, Weaknesses, Opportunities, and Threats

TRIFR
Total Recordable Injury Frequency Rate

VIU
value-in-use

WGEA
Workplace Gender Equality Agency

Corporate directory

SUPER RETAIL GROUP LIMITED
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Registered Office
6 Coulthards Avenue
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Telephone: +61 7 3482 7900
Facsimile: +61 7 3205 8522

Company Secretary
Inga Kirkman
Anna Sandham

Share Registry
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Level 21, 10 Eagle Street
BRISBANE QLD 4000 Australia

Mail to:
Locked Bag A14
SYDNEY SOUTH NSW 1235 Australia

Telephone:	1800 170 502 (within Australia)
	+61 1800 170 502 (outside Australia)
Facsimile:	+61 2 9287 0303
Email:	sul@cm.mpms.mufg.com

https://au.investorcentre.mpms.mufg.com

Auditors
EY

Super Retail Group

www.superretailgroup.com.au