ASX RELEASE

20 August 2026

FY26 Results

Dusk Group Limited (ASX: DSK) today provides its full year result for the 52 weeks ending 28 June 2026.

- Sales of $148.9m, +8.4% (FY25: $137.4m)
- Total LFL[1] sales were +7.8% (Stores +6.4%; Online 16.9%)
- Gross profit of $96.2m, +10.1% (FY25: $87.3m)
- Gross profit rate of 64.6% (FY25: 63.6%)
- CODB of $83.2m, +9.3% (FY25: $76.1m)
- CODB % of 55.9% (FY25: 55.4%)
- Underlying EBIT[2] of $8.9m +15.6% (FY25: $7.7m)
- Underlying NPAT[3] of $6.6m +7.6% (FY25: $6.1m)
- Statutory NPAT of $5.4m, +23.1% (FY25: $4.4m)
- Net cash of $18.3m at period end and no debt (FY25: $20.2m)
- 144 stores (including online) at period end, a net decrease of 6 stores
- Final dividend of 1.6 cents per share (fully franked) bringing full year dividends to 5.6 cps

CEO and Managing Director Vlad Yakubson said: "FY26 was a milestone year for dusk, reflecting the benefits of the strategic transformation undertaken over the past three years. Against a subdued retail environment, the Company remained focused on the factors within its control, delivering record total sales and online sales while continuing to expand margins. These results demonstrate we have created a more resilient business, underpinned by a rejuvenated brand, compelling customer proposition and disciplined execution by our team".

[1] LFL (like-for-like) sales calculation excludes stores closed for refurbishment.
[2] Underlying EBIT is unaudited and excludes cost per slide 20 of the Investor Presentation.
[3] Underlying NPAT is unaudited and excludes cost per slide 20 of the Investor Presentation.

FY26 Result Overview

Sales of $148.9m were +8.4% higher on pcp.[4] Coming off a record 1H, sales growth accelerated in 2H with sales up 14.3% vs 5.1% in 1H FY26.

Growth was driven by the successful rejuvenation of our core product offering, led by the Signature product range refresh which delivered a double-digit uplift vs. prior collection. This was complemented by strong customer response to new product innovation, improved availability of best-selling lines, and record trading across key seasonal events.

Like-for-like (LFL) sales were up 7.8% on pcp, with stores up 6.4% and online up 16.9%, due to continued investment in the store and online experience as well as disciplined execution by our team.

Online sales of $12.7m were 16.9% higher than FY25 ($10.8m) due to enhanced customer and checkout journeys, data-driven targeting and member-first content lifted traffic, conversion and loyalty participation. Online penetration of 8.5% was an improvement on the 7.9% recorded in FY25, exceeding the previous peak of 8.4% achieved in FY22 (during COVID).

Bath & Body represents 6.4% of the sales mix, up from 5.3% in FY25. This category attracts a younger customer cohort and offers an accessible entry to the brand. Importantly, it also drives repeat purchasing and recurring sales.

We delivered robust growth in Gross Profit ($96.2m, up 10.1% on pcp) and a 100-basis point improvement in Gross Profit % to 64.6%. This result was especially pleasing given the competitive retail environment and Signature product range transition which was more than offset by disciplined promotional activity, freight and logistics efficiencies and FX tailwinds in 2H FY26.

Cost of Doing Business (CODB) of $83.2m was 9.3% higher on pcp, excluding one-off costs of $1.0m associated with the successful logistics transition in 2H FY26, New Zealand closure costs and a Legal Fee provision.

[4] Prior corresponding period (pcp)

CODB% of 55.9% (FY25: 55.4%) reflected ongoing investment in the business which met strict return hurdles. Underlying CODB was driven by continued investment associated with initiatives in Business Intelligence (BI), AI, and additional investment in team. Bonus expense was higher than pcp due to stronger underlying results.

At the end of FY26, dusk Rewards reached a record 768,000 members, up 18% year-on-year, cementing its position as one of dusk's most important strategic assets. Member sales accounted for 59% of total sales, totaling of $88m (up 13% on pcp). The expanding membership base continues to drive customer loyalty, higher purchase frequency, greater personalisation capabilities and long-term sustainable growth.

ATV of $52 increased by 8%, with basket size growth more than offsetting the strategic shift into lower price categories such as Bath & Body and personal care. This growth was driven by a broader assortment and improved in-store upselling capability.

Inventory closed at $21.2m compared to $17.3m at the end of FY25, reflecting the decision to hold higher stock levels aligned to our growth and brand rejuvenation strategy.

The Board takes its obligations under Australian Consumer Law and its engagement with the Australian Competition and Consumer Commission (ACCC) very seriously. Following the commencement of Federal Court proceedings subsequent to the reporting period, the Board has maintained active oversight of the matter, including receiving external legal advice, engaging closely with management and the Company's auditors, and overseeing enhancements to the Group's compliance and governance framework. The Board notes the improvement in the process and internal controls implemented over the last three years and is committed to maintaining the highest standards of regulatory compliance.

The Board has declared a fully franked final dividend of 1.6 cents per share, bringing total dividends for FY26 to 5.6 cps. The record date is 9 September 2026 with a payment date of 23 September 2026.

Trading Update & FY27 Outlook

Trading results for the first seven weeks of FY27 are summarised in the table below.

	Total
LFL sales $	+5.4%
Total Sales $	+2.7%
Total GM $	+8.7%
Net stores	-7

We have had a solid start to Q1 trade with LFL sales growth of +5.4%, driven mainly by improved ranging and stock availability across core vs. pcp.

Our Signature product range continues to resonate strongly with customers, increasing sales predictability and reducing reliance on fashion-led categories.

We expect 1H FY27 gross margin to be above pcp, reflecting improved inventory management, a greater mix of core products and ongoing sourcing benefits.

In 1H FY27, we expect to open two new stores and close three stores as part of our ongoing store optimisation strategy, with continued focus on improving store productivity and portfolio returns.

Future Growth

Vlad Yakubson said: "dusk enters FY27 in a strong position with clear priorities and multiple growth opportunities. We remain focused on product rejuvenation through expanded fragrance collections, our first youth core unisex range and continued growth in Bath & Body.

The successful turnaround of the Australian business provides a proven platform for international expansion. South Africa has been identified as a growth opportunity, with a disciplined pilot of 3-5 stores including an e-commerce platform, expected in CY2027. Future investment will be guided by market conditions, site availability and organisational capacity, with the potential for broader expansion following a successful test-and-learn phase."

DUSK GROUP LIMITED

ABN 38 603 018 131

Investor Conference Call

CEO and Managing Director Vlad Yakubson and CFO Gordon Squire will host a conference call for the investment community including a Q&A session at **11.00am AEST today, Thursday 20 August 2026**.

To register for the conference call and access dial-in details, please follow the link below.

https://s1.c-conf.com/diamondpass/10054699-7yg6t5.html

This announcement has been authorised for release by the Board of Directors of Dusk Group Limited.

Media & investor enquiries
Françoise Dixon
investorrelations@dusk.com.au
+61 (0) 412 292 977

About dusk

dusk is an Australian specialty retailer of home fragrance products, offering a range of dusk branded premium quality products at competitive prices from its physical stores and online store. dusk's product range is designed in-house and is exclusive to dusk. dusk has grown to become the leading Australian omni-channel specialty retailer focused on home fragrance products. The product offering comprises candles, ultrasonic diffusers, reed diffusers and essential oils, as well as fragrance related homewares. Our goal is to be our customers' preferred destination for home fragrance products and for their gifting needs – including personal indulgences and 'gifts for oneself'.