Universal Store

Brisbane, 20 August 2026

FY26 RESULTS

Universal Store Holdings Limited (**ASX: "UNI**", "**Group**" or the "**Company**"), a specialty retailer of youth casual fashion apparel, today releases its full year results for the period ended 30 June 2026 (**"FY26**").

FY26 Highlights:

- **Group sales of $376.1 million, +12.9% versus prior corresponding period ("pcp"):**
  - **Universal Store ("US") sales of $313.3 million (+11.5% vs pcp), like-for-like ("LFL") sales +8.1%[1]**
  - **Perfect Stranger ("PS") sales of $35.9 million (+40.8% vs pcp), LFL sales +13.0%[1]**
  - **CTC sales of $36.4 million (-9.2% vs pcp), direct to customer ("DTC") LFL sales +4.2%[1]**
- **Gross profit margin of 62.5%, +140 basis points vs pcp**
- **Underlying earnings before interest and tax ("EBIT")[2] of $64.0 million, +17.2% vs pcp**
- **Underlying net profit after tax ("NPAT")[2] of $40.5 million, +16.3% vs pcp**
- **Statutory NPAT of $18.2 million (-21.6% vs pcp) includes $23.8 million non-cash impairment of CTC intangible assets**
- **Underlying earnings per share ("EPS") of 52.8 cents per share ("cps")[3], +16.3% vs pcp**
- **Fully franked final dividend of 17.0 cps determined, bringing the fully franked full-year dividend to 43.0 cps, +11.7% vs pcp (81.5% payout ratio on underlying NPAT)**
- **Net cash of $23.3 million as at 30 June 2026[4] (+35.5% vs pcp)**
- **123 physical store locations as at 30 June 2026 – 88 Universal Store, 26 Perfect Stranger and nine THRILLS stores**
- **Webinar to be held at 10:15am AEST today, Thursday 20 August 2026 (click here to register)**

Commenting on the results, Group CEO, Alice Barbery said:

"The team delivered another strong full year result, with robust sales and gross margin growth. This performance reflects the continued excellence in providing our customers with on-trend products, a service-oriented experience and engaging communications.

The Group is well positioned heading into FY27. Our observation is that our customer remains willing to spend on quality, on-trend clothing from brands they love. As always, we continue to focus on cost discipline as we invest in our team and system capability to support future growth."

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[1] LFL (like-for-like) sales are calculated daily (30 June 2025 to 28 June 2026), excluding closed stores from the day of closure and new stores until they have cycled the first three weeks of operation.

[2] Underlying EBIT and NPAT excludes the impact of the FY26 CTC goodwill and THRILLS brand name impairment charges and the FY25 DVC adjustment and CTC goodwill impairment charge.

[3] Underlying EPS is calculated from underlying NPAT and the weighted average shares outstanding during the period (76.7m FY26 vs 76.6m FY25).

[4] Net Cash excludes lease liabilities.

Group financial performance

The Group delivered a strong FY26 strong result with underlying EBIT of $64.0 million up 17.2% versus pcp. Underlying NPAT of $40.5 million was 16.3% higher year-on-year, while net cash as at 30 June 2026 totalled $23.3 million, up $6.1 million (+35.5%) versus 30 June 2025.

This performance was driven by sales growth and gross margin expansion. Total sales of $376.1 million grew 12.9% on pcp driven by growth in US (+11.5%) and PS (+40.8%), with CTC down 9.2% due to ongoing challenges in the wholesale channel. Gross profit margin expanded 140 basis points versus pcp, to 62.5% due to strong private brand and third-party assortments and disciplined price management.

The Group continues to invest in team and technology to support future growth. These investments combined with increased incentive provisioning, reflecting stronger underlying performance, led to a 100-basis point increase in FY26 cost of doing business ("CODB") to 34.1% of sales. Statutory EBIT and NPAT for the year were impacted by a non-cash impairment of CTC goodwill ($18.6 million) and the THRILLS brand name ($5.2 million), reflecting the performance of the wholesale channel.

Universal Store performance

US sales for the full year totalled $313.3 million (+11.5% versus pcp). LFL sales grew +8.1% driven by both transactions and average transaction value. The team continues to provide customers with an on-trend, differentiated product offering complemented with a premium pricing strategy and disciplined approach to managing inventory.

US private brand penetration stabilised at 51% of sales in FY26 (52% in FY25). Neovision, Common Need and Luck & Trouble[5] are the top three brands within US. A strong assortment of third-party brands continues to be a key element of presenting customers with an on-trend offering.

Online sales of $39.6 million grew 9.4% vs pcp and represented 12.6% of total US sales. Five new US stores opened during the financial year and as planned one store closed during the year as its centre undergoes redevelopment (this store will reopen in mid FY27). US has a physical store network of 88 as at 30 June 2026 with an aspiration of 100 plus stores.

Perfect Stranger performance

PS sales grew to $35.9 million in FY26, up +40.8% versus pcp. LFL sales grew +13.0% driven by increased average unit price associated with an elevated product quality and refined collections. Investment in PS dedicated resources has supported an evolving product range, growing brand awareness and retail execution.

The PS national rollout continues to progress with seven new stores opened and one store relocated during the year. As at 30 June 2026, PS has 26 stores, excluding the webstore, with an aspiration of a 60-store network.

[5] Private brand performance excludes the CTC business with THRILLS / Worship brands treated as third party.

CTC performance

FY26 total sales of $36.4 million were -9.2% below pcp due to the wholesale channel. Wholesale sales were -18.9% below pcp due to reduced USA exports, the closure of a small number of key retail accounts and lower intercompany sales.

The retail strategy is progressing with robust in-store LFL growth of +17.8% for the year. Online sales were down -10.5% on pcp reflecting the transition to a lower promotional and clearance sales mix.

FY26 gross margin of 45.3% was 240 basis points above pcp due to a higher retail sales mix and improved price management. One new store opened in FY26 resulting in a network of nine THRILLS stores as at 30 June 2026, excluding the webstore.

As announced on 5 May 2026, the Group recognised a $23.8 million impairment of CTC goodwill ($18.6 million) and THRILLS brand name ($5.2 million) based on continued wholesale channel deterioration. These non-cash costs are excluded from underlying earnings.

FY27 trading update & outlook: first seven weeks of FY27

Group FY27 to date[6] DTC sales are up +9.1% on pcp and broken down below:

- US total sales growth of +5.5%, LFL sales +2.9% (cycling +10.7%)[7]
- PS total sales growth of +45.8%, LFL sales +17.6% (cycling +19.3%)[8]
- CTC (DTC) total sales growth of +10.1%, LFL sales +3.8% (cycling +4.0%)[8]

Management intends to open 16 to 20 stores across the Group in FY27 – nine to ten new US stores, six to eight new PS stores and one to two new THRILLS stores. In addition, the US store temporarily closed in FY26 will reopen in mid FY27. Four to five store refurbishments and three relocations are planned for FY27. The Group continues to be prudent in ensuring the long-term profitability of new stores and lease renewals.

The Company continues to invest in team capability and depth to support future growth and strategic priorities.

[6] Weeks 1 to 7 sales are measured from 29 June 2026 to 16 August 2026.

[7] LFL (like-for-like) sales are calculated daily (29 June 2026 to 16 August 2026), excluding closed stores from the day of closure and new stores until they have cycled the first three weeks of operation. CTC's LFL sales represent direct to customer ("DTC") sales and exclude the wholesale channel.

Results webinar
The Company will host an investor webinar to discuss the results with Group Chief Executive Officer Alice Barbery, Incoming Group Chief Executive Officer George Do and Group Chief Financial Officer Ethan Orsini. The webinar will be held at 10:15am AEST today, Thursday, 20 August 2026.
Investors and interested parties can register for the webinar via the following link:

https://events.teams.microsoft.com/event/d04265ca-5d78-4342-9a17-b65260507f9e@fa978af0-9d59-46d1-82f1-eada6856000d

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ABOUT UNIVERSAL STORE
Universal Store Holdings (ASX: UNI) owns a portfolio of premium youth fashion brands and omni-channel retail and wholesale businesses. The Company's principal businesses are Universal Store (trading under the Universal Store and Perfect Stranger retail banners) and CTC (trading the THRILLS and Worship brands). The Company currently operates 123 physical stores across Australia in addition to online channels. The Company's strategy is to grow and develop its premium fashion apparel brands and retail formats targeting fashion focused customers.