TEMPLE & WEBSTER

FY26 Investor Presentation

19 AUGUST 2026

Agenda

01

Introduction

MARK COULTER
EXECUTIVE CHAIR

Strategic execution delivered record revenue, improved unit economics, meaningful profit growth

FY26 revenue

$665m

+11% on FY25[1]

FY26 EBITDA

$21.9m

+17% on FY25

Cash balance as at 30 June 2026

$123m

after $30m share buy-back

- The business delivered record FY26 revenue of $665m, up 11% vs pcp, in the face of a challenging consumer environment
- FY26 EBITDA of $21.9m, representing a margin of 3.3% and growth of 17% vs pcp. After excluding significant items and unrealised foreign exchange losses, EBITDA was $25.9m (+28% vs pcp)
- Strong progress across all strategic priorities, with record contribution from exclusive product lines. Growth adjacencies now contribute well over $100m in annual revenue to the group
- Despite variable market conditions, we are targeting EBITDA of $33 – 40m for FY27, an increase of approximately 50 – 80% over FY26, demonstrating the flexibility of our business model
- Our new CEO, Susie Sugden, will be briefing the market on more specific details of our strategy to return the business to double-digit top-line growth at our upcoming AGM and our H1 FY27 results briefing

[1] Revenue growth based on accounting revenue which includes deferred revenue and refund provision; FY25 also referred to as **pcp**

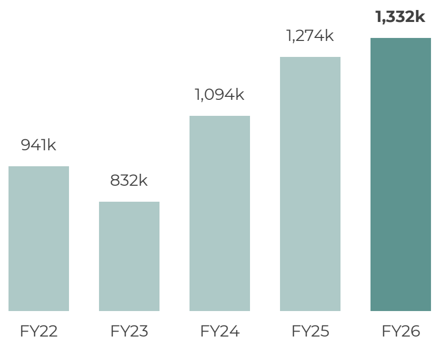
02

FY26 Results Update

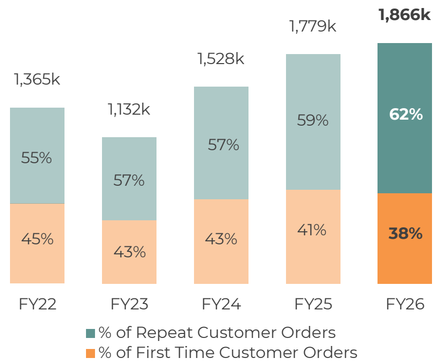
CAMERON BARNSLEY
CHIEF FINANCIAL OFFICER

Our key performance metrics continue to trend well

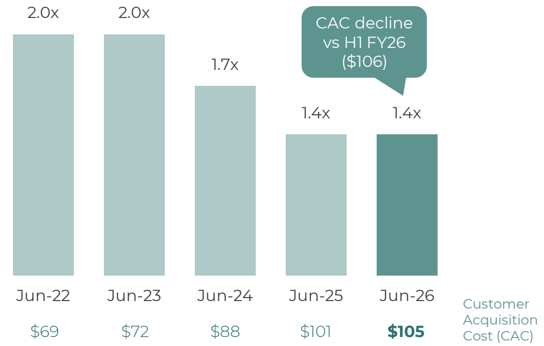
GROWTH IN ACTIVE CUSTOMERS FOR THE YEAR, +5% VS PCP[1]



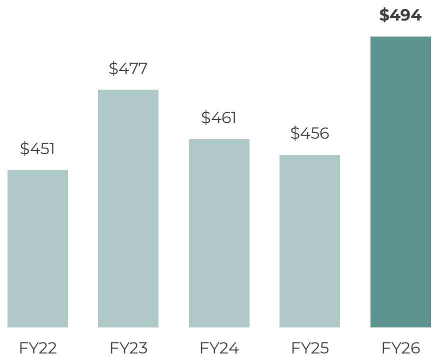
REPEAT ORDERS NOW 62% OF TOTAL, UP FROM 59% IN FY25[2]



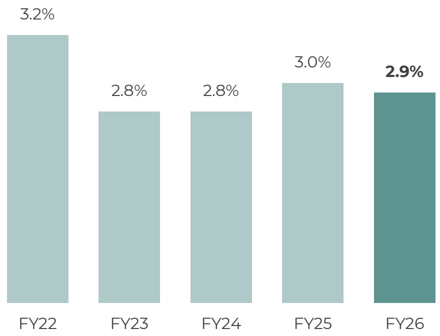
12-MONTH MARKETING ROI[3] STABILISED AND CAC GROWTH MODERATING



REVENUE PER ACTIVE CUSTOMER UP +8% VS PCP[4]

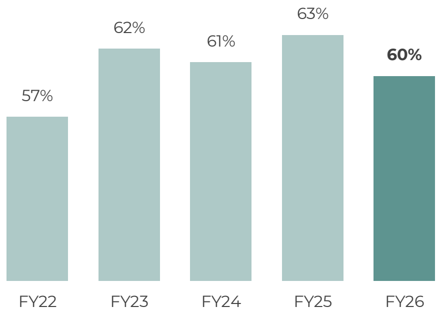


AVERAGE CONVERSION RATE IMPACTED BY WEAKER TRADING CONDITIONS[5]



MAINTAINING HIGH LEVELS OF CUSTOMER SATISFACTION

Net Promoter Score (**NPS**) = Score from -100% to 100%



[1] Active customers are the number of all unique customers who have transacted in the last twelve months (LTM)

[2] Customer orders exclude gift card and test orders

[3] Marketing ROI = Margin $ / CAC; Margin = Revenue per active customer as at 30 June 2026 x delivered margin % for FY26; CAC = Total marketing spend for FY26 x 73% (being the estimated percentage of marketing spent on new customer acquisition, i.e., excludes estimated spend on repeat customers) divided by the number of first-time customers during the period

[4] Revenue per active customer = Last 12 months net revenue (excluding deferred revenue accounting adjustments) divided by active customers

[5] Average conversion rate is the total number of purchases divided by the total number of monthly users. Sourced from Google Analytics

We have continued to deliver on our long-term strategic goals

01 Become the top-of-mind brand in the category

- Focus remains on **building brand awareness to drive marketing efficiency**
- Brand investment continuing with **launch of targeted top-of-funnel campaign in Brisbane at scale**, and investment in new creative and digital assets to drive brand awareness
- Successful implementation of revised bidding strategy in digital channels, improving ROI in Q4

02 Majority of revenue from exclusive products

- Revenue from exclusive products was **51% of FY26 revenue** (vs. 45% in FY25)[1]
- **83% of top 500 selling products** in FY26 were exclusive (vs. 79% in FY25 and 70% in FY24)
- **Over 1,100 new private label options** across key furniture categories (incl. sofas, outdoor, bedroom), as well as new customer experiences to drive conversion (e.g. sofa configurator, enhanced shipping options)

03 Leading capabilities around data, AI and technology

- Focused on customer facing technology development, including **AI-led personalisation initiatives**
- **New storefront architecture driving improved site performance** and reliability
- Roll-out of **insights agents** across the company, automating key functions and providing greater data insights

04 Lower fixed cost % to obtain a price and margin advantage

- Fixed costs as a % of revenue declined to **10.1% in FY26** (vs. 10.6% in FY25)
- Company-wide approach to AI adoption reduces need to scale cost base at the same pace as revenue
- Continue to **review all components of our fixed cost base in FY27** to identify opportunities for cost savings or efficiencies to support improved profitability

05 Build scale through adjacent growth plays

- Home improvement achieved **$59m revenue in FY26** (+39% vs FY25)
- Trade & Commercial achieved **$56m revenue in FY26** (+16% vs FY25)
- New Zealand delivered **~$3m** in revenue in first 8 months; running contribution break-even

Further detail provided on page 8

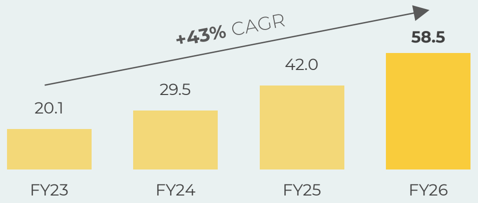
[1] Revenue based on checkout revenue which is pre-accounting adjustments (deferred revenue and refund provision)

Adjacent growth plays continue to diversify our business mix, now contributing well over $100m in annual revenue

HOME IMPROVEMENT

- Large addressable market **with no online-only dominant player** and low online penetration
- Commenced mid-funnel brand marketing across social media / digital video to drive increased awareness
- Launched **approximately 250 new private label options** during FY26; penetration reached **28% in FY26**, up from 19% in FY25 and 13% in FY24

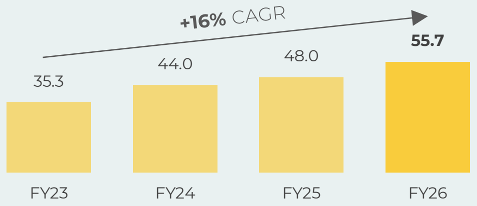
HOME IMPROVEMENT REVENUE ($M)



TRADE & COMMERCIAL

- Despite slower macro conditions, growth has remained resilient, driven by **customers looking for more cost-effective solutions** and self serve options
- Increased focus on large orders, led by customers in hospitality, student accommodation, retirement and childcare
- Exploring better service delivery and consolidation options and **more commercial grade products**

TRADE & COMMERCIAL REVENUE ($M)



NEW ZEALAND

$3m[1]	$401	>7.4k
Revenue since launch	Average order value	Orders since launch

- Pleasing progress since launch, with **$3m[1] in revenue** generated since sales commenced in October 2025
- New Zealand business now operating at **contribution margin break-even**, ahead of initial expectations
- Customer experience improvements still in the pipeline, including dedicated New Zealand domain and New Zealand dollar checkout

Growth adjacencies now generate **$117m in annual revenue** (+30% vs FY25), expanding our addressable market whilst diversifying our revenue streams

[1] Revenue based on checkout revenue which is pre-accounting adjustments (deferred revenue and refund provision)

Revenue and EBITDA result in-line with guidance range

A$m	FY25	FY26	$ Change	% Change
Revenue	600.7	664.6	*63.9*	*10.6%*
(-) Cost of Sales[1]	(410.2)	(463.6)	*(53.4)*	*13.0%*
Delivered Margin	**190.5**	**201.0**	***10.5***	***5.5%***
Delivered Margin (%)	*31.7%*	*30.2%*	*(148 bps)*	
(-) Marketing	(98.0)	(101.2)	*(3.2)*	*3.3%*
Delivered Margin After Marketing Costs	**92.5**	**99.8**	***7.3***	***7.9%***
Delivered Margin After Marketing Cost (%)	*15.4%*	*15.0%*	*(39 bps)*	
(-) Customer Service and Merchant Fees	(10.1)	(10.7)	*(0.6)*	*6.1%*
Contribution Margin	**82.4**	**89.1**	***6.7***	***8.1%***
Contribution Margin (%)	*13.7%*	*13.4%*	*(32 bps)*	
(-) Wages	(41.4)	(42.6)	*(1.1)*	*2.7%*
(-) Other	(17.3)	(20.4)	*(3.1)*	*18.0%*
Adjusted EBITDA	**23.7**	**26.1**	***2.4***	***10.2%***
Adjusted EBITDA Margin (%)	*3.9%*	*3.9%*	*(2 bps)*	
(-) Share-based Payments	(4.9)	(4.2)	*0.7*	*(14.4%)*
EBITDA	**18.8**	**21.9**	***3.1***	***16.6%***
EBITDA Margin (%)	*3.1%*	*3.3%*	*17 bps*	
(+) Melbourne Warehouse Transfer Costs	-	0.9	*0.9*	-
(+) New Zealand Start-Up Investment	-	2.4	*2.4*	-
(+/-) Unrealised FX Loss / (Gain)	1.4	0.7	*(0.8)*	*52.6%*
Underlying EBITDA (ex-FX)	**20.2**	**25.9**	***5.7***	***28.0%***
Underlying EBITDA (ex-FX) Margin (%)	*3.4%*	*3.9%*	*53 bps*	
EBIT	10.4	9.0	*(1.5)*	*(14.0%)*
Net Profit Before Tax	14.8	11.9	*(3.0)*	*(20.0%)*
Net Profit After Tax	11.3	4.3	*(7.0)*	*(61.9%)*

- Revenue for FY26 **+10.6% vs pcp**, driven by higher AOVs, growth in active customers
- Delivered margin for FY26 **+5.5% vs pcp**, reflecting higher price / promotion cost in Q3, with an improvement in Q4 driven by margin optimisation initiatives
- Marketing cost increased by +3.3% vs pcp, however **declined as a % of revenue from 16.3% to 15.2% of revenue**, reflecting more efficient digital marketing spend and lower brand investment through H2
- Continued cost discipline and focus on AI and automation, resulting in a reduction in fixed costs as a % of revenue from 10.6% in FY25 to **10.1% in FY26**
- **FY26 underlying EBITDA (ex-FX) of $25.9m** (excluding NZ investment costs, one-off Melbourne warehouse transfer costs and unrealised FX losses) represents an increase of 28% vs pcp and a **margin of 3.9%** (*refer to page 18 for NPAT to EBITDA reconciliation*)
- Depreciation and amortisation increased to $12.9m in FY26, primarily driven by the recognition of a new long-term warehouse lease (Sydney) under AASB 16
- Net profit after tax impacted by elevated income tax expense of $7.6m, driven by changes in the deferred tax asset associated with management share options. Cash tax paid in FY26 was $3.6m

[1] Presentation of Cost of Sales includes warehousing expense due to materiality. This presentation format will be adopted going forward

Margin optimisation initiatives successfully implemented in H2, Q4 FY26 run-rate gives confidence on FY27 targets

MARGIN OPTIMISATION INITIATIVES EXECUTED IN H2 FY26

Promotional cadence and pricing: Changes to our promotional calendar and optimisation of product price based on demand, elasticity and margin profile

Supplier support: More exclusive products, increased levels of promotional support on key product lines, initiatives to reduce damage and defective rates

Marketing restructure: More granular, category specific bidding strategies to increase flexibility of spend, leading to a ~10% reduction in CPCs[1]

Slowing fixed cost growth: Cost reduction initiatives across employment / overheads, primarily through AI-led automation, driving $3m savings in H2 vs. H1 FY26

- These initiatives have driven in a permanent improvement in unit economics, expected to continue into the next year
- **Targeting $33 – 40m EBITDA for FY27**, retaining flexibility to use our delivered margin and marketing levers to respond to market conditions and drive revenue growth

	FY25	FY26	*Q4 FY26 run rate*	FY27 target	*Long term*
Revenue	100%	100%	100%	100%	*100%*
Delivered Margin	**31.7%**	**30.2%**	**~33.5%**	**31 – 33%**	***>33%***
Marketing Costs	(16.3%)	(15.2%)	~(14.5%)	~15%	*(<11%)*
Delivered Margin After Marketing Costs	**15.4%**	**15.0%**	**~19%**	**16 – 18%**	***>22%***
Customer Service and Merchant Fees	(1.7%)	(1.6%)	~(2%)	1 – 2%	*(<2%)*
Contribution Margin	**13.7%**	**13.4%**	**~17%**	**15 – 16%**	***>20%***
Fixed Costs[2]	(10.6%)	(10.1%)	~(11%)	10 – 11%	*(<6%)*
EBITDA Margin	**3.1%**	**3.3%**	**~6%**	**5 – 6%**	***+15%***
New Zealand Start-Up Investment[3]	-	0.4%			
EBITDA Margin (Pre-NZ Investment)	**3.1%**	**3.7%**			

[1] Cost per click (**CPC**) as measured by Google Ads platform, represents average year-on-year change in CPCs for April, May and June 2026
[2] Fixed costs includes wages, other and share-based payments expenses. Fixed cost percentage presented for Q4 FY26 run rate is equal to H2 FY26
[3] Costs related to New Zealand start-up will not be reported separately from FY27 onwards

Strong cash flow conversion, with ~$30m invested in capital management over the last 12 months

CHANGE IN CASH POSITION ($M)

- Operating cash flow for FY26 of $23.9m, **>100% conversion of EBITDA**, which includes a ($1.6)m decline in net working capital, primarily driven by increased investment in private label inventory
- Increase in capital expenditure for property, plant and equipment of $5.4m in FY26 vs $0.4m in FY25, primarily relating to the one-off **fit-out costs for our new warehouse premises in Melbourne** which commenced operations during the year
- Capitalised development expenditure of $4.5m in FY26, an increase of $3.7m on FY25, relating to **accelerated investment in AI-based technologies** and implementation of new software tools across the business to drive operational efficiencies and improved revenue outcomes
- Investment of ~$30m in share buy-backs throughout FY26, the primary driver of reduction in cash through the year, to incrementally improve shareholder returns

Balance sheet remains robust, >$120m cash with no debt

A$m	30-Jun-25	30-Jun-26	*$ Change*	*% Change*
Cash and Cash Equivalents	144.3	122.7	*(21.7)*	*(15.0%)*
Inventories	29.0	32.7	*3.7*	*12.6%*
Income Tax Receivable	-	1.2	*1.2*	-
Other Current Assets	16.9	13.1	*(3.8)*	*(22.7%)*
Current Assets	**190.3**	**169.7**	***(20.6)***	***(10.8%)***
Intangibles (Inc. Goodwill)	8.7	12.7	*4.0*	*45.4%*
Right-Of-Use Assets	22.1	36.5	*14.3*	*64.8%*
Property, Plant and Equipment	5.5	9.8	*4.3*	*79.3%*
Deferred Tax Assets	50.9	21.4	*(29.5)*	*(57.9%)*
Total Assets	**277.5**	**250.1**	***(27.4)***	***(9.9%)***
Trade Payables	64.7	67.8	*3.1*	*4.8%*
Deferred Revenue	27.8	22.5	*(5.3)*	*(19.1%)*
Employee Provisions	6.6	6.7	*0.1*	*2.2%*
Other Provisions	4.3	5.1	*0.9*	*20.2%*
Lease Liabilities	23.7	42.4	*18.7*	*78.6%*
Income Tax Payable	2.4	(0.0)	*(2.4)*	*(100.0%)*
Total Liabilities	**129.4**	**144.4**	***15.0***	***11.6%***
Net Assets	**148.1**	**105.6**	***(42.4)***	***(28.7%)***
Contributed Capital	105.4	114.6	*9.2*	*8.7%*
Reserves and Treasury Shares	45.5	(10.5)	*(55.9)*	*(123.0%)*
Retained Earnings	(2.8)	1.5	*4.3*	*(155.3%)*
Total Equity	**148.1**	**105.6**	***(42.4)***	***(28.7%)***

Our capital management priorities remain unchanged

01 **Maintain appropriate liquidity buffers for different operating environments**

02 **Invest in profitable organic growth to drive market share gains**

03 **Invest to maintain our competitive advantages in technology, AI and innovation**

04 **Identify and pursue strategically relevant and accretive M&A opportunities**

05 **Return surplus capital to shareholders via share buy-back and other means over the longer term**

We remain focused on continuing to invest in growth whilst maintaining flexibility with a robust balance sheet

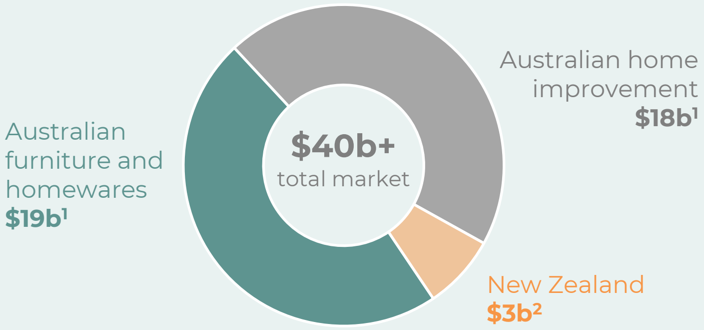
03

Strategy & Outlook

SUSIE SUGDEN
CHIEF EXECUTIVE OFFICER

Opportunity to take significant share of our $40b+ TAM

Temple & Webster remains early in its journey across a $40b+ addressable market…



2.9% market share in Australian furniture and homewares[3]

0.3% market share in Australian home improvement

0.1% market share in New Zealand

+ further upside across our Trade & Commercial business

…and the ability for Temple & Webster to win in these markets remains unchanged

- Disruptive and highly flexible digital-first business model, with significant upside from growth in online penetration rates
- One of the largest data lakes on Australian furniture and homewares buyers, powering next-gen AI opportunities
- Strong product reviews and design-led and inspirational product positioning with further upside
- Best-in-class bulky logistics, and flexible import and drop-ship supply chain, built over 15 years of operations
- Asset light and low fixed cost operating model which allows us to pass savings directly through to customers

[1] Source: ABS Retail Trade, Australia (June 2025); Temple & Webster internal analysis
[2] Source: IBISWorld Furniture Retailing in New Zealand – Market Research Report (2015-2030); Temple & Webster internal estimates
[3] Source: ABS Retail Trade, Australia (June 2025), IBISWorld Retail Trade Report G4211 Furniture Retailing in Australia (June 2026) to calculate total market; market share calculated based last twelve months period ending 30 June 2026

Key observations from the first seven weeks as CEO

Observation	Action
We have strong customer reach in our category	• Expand our brand and content marketing to drive greater share of wallet in target customer segments
Market leading NPS reflecting brand loyalty and trust	• Build on this trust to expand our private label and exclusive ranges, and further differentiate from our entry level competitors
Best-in class digital, data and AI capabilities	• Invest further in our internal AI team and capabilities to drive further innovation and retain our leading position • Expand impact on customer experience and conversion, not just cost efficiency
Significant opportunities remain in our adjacencies	• Expand our low-cost market entry pilot in New Zealand and qualify additional markets for expansion • Explore additional pathways to diversify growth
Growth is in our DNA	• Balance profit and growth in the short-term to provide additional financial flexibility in a weak macro environment • Initial growth initiatives already underway • Currently shaping longer term strategy to deliver both top-line and bottom-line growth over next few months

Trading update

- Financial year-to-date trading is down 13% (on a revenue basis) over the same period last year,[1] noting we are cycling 28% growth at the start of FY26. Importantly, contribution margin dollars are up 10% over the same period[2]
- Despite variable market conditions, we are targeting EBITDA of $33 – 40 million for FY27, an increase of approximately 50 – 80% over FY26, demonstrating the flexibility of our business model
- With improving unit economics and continued balance sheet strength, we are well positioned for growth and remain focused on our goal of becoming the largest retailer in our category in Australia
- We look forward to briefing the market on more specific details of our strategy to return the business to double-digit top-line growth at our upcoming AGM and our H1 FY27 results briefing

[1] Revenue growth is based on checkout revenue which is pre-accounting adjustments (deferred revenue and refund provision) for the period from 1 July to 17 August 2026
[2] Based on unaudited management accounts for the period from 1 July to 17 August 2026. In this calculation, revenue is based on checkout revenue adjusted for estimated refund provision, but does not include any impact from deferred revenue

04

Q&A

Appendix:
IFRS / EBITDA reconciliation

A$m	FY25	FY26
Net Profit After Tax	**11.3**	**4.3**
Adjustments:		
(+) Income Tax Expense	3.5	7.6
(+) Depreciation and Amortisation	8.4	12.9
(+) Interest on Lease Liabilities	1.3	1.9
(-) Net Interest Income	(5.7)	(4.8)
EBITDA	**18.8**	**21.9**
(+) Melbourne Warehouse Transfer Costs	-	0.9
(+) New Zealand Start-Up Investment	-	2.4
Underlying EBITDA	**18.8**	**25.2**
(+/-) Unrealised Loss / (Gain) on FX Hedging Contracts	1.4	0.7
Underlying EBITDA (ex-FX)	**20.2**	**25.9**

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