ASX Announcement

24 August 2026

City Chic Collective Limited FY26 Results, Trading Update & FY27 Outlook

- **Global sales revenue of $130.5m**
- **ANZ revenue growth of 7.6%, with comp sales growth of 5.6%**
- **Underlying EBITDA[1] of $12.3m, up 92% on FY25**
- **Trading Margin[2] up 2.1 percentage points to 60.6%**
- **Underlying Cost of Doing Business down $7.1m from FY25**
- **Inventory of $24.1m, down 11% from FY25 reflecting disciplined management**
- **Net cash position of $5.2m with $10m debt facility undrawn and extended to March 2028**
- **First 7 weeks of FY27 maintaining momentum, with ANZ store comp sales growth of 11.4%**

City Chic Collective Limited (ASX: CCX) ("City Chic", or the "Group") today announced its financial results for the full year ended 28 June 2026 ("FY26").

Phil Ryan, Chief Executive Officer and Managing Director of City Chic said:

"FY26 marks another significant step forward in our transformation, with Underlying EBITDA increasing 92% to $12.3 million despite ongoing volatility in the retail environment. We have continued to expand margins, reduce costs and strengthen the quality of our earnings, demonstrating the benefits of the strategic actions we have taken over the past two years.

"In ANZ, our strategy has resonated with customers. Revenue increased 7.6%, supported by growth in customer numbers, higher average selling prices and continued improvements in product and execution. We now have a record 517,000 active customers and customer advocacy remains strong, with NPS improving to 76.

"As previously advised, in the USA we made the deliberate decision to reduce purchasing during a period of tariff-related uncertainty. While this impacted reported revenue, it materially reduced risk and protected profitability. We now have fresh inventory back in market and Her response to our Dress collection has been encouraging. We are confident our USA business, in line with our revised strategy, is well positioned for growth in FY27.

"Our focus on delivering higher-value product and improving fit and quality continues to drive results. Group Trading Margin increased to 60.6%, while disciplined cost management reduced our cost of doing business by $7.1 million.

"We are increasingly leveraging technology and AI-enabled tools across the business to improve decision making, support better product buying decisions, reduce returns and strengthen customer outcomes. These investments position us well for future growth.

"We have built a simpler, more profitable and more resilient business. While there is still more work to do, we believe we have established a strong foundation for sustainable long-term growth."

[1] Underlying EBITDA (post AASB 16) is for continued operations and excludes non-recurring costs of $0.2 (restructuring). FY25 $1.1m (Northern Hemisphere warehouse re-location $0.3m, Restructuring costs $0.3m, Transaction costs $0.2m and Other $0.2m).
[2] Trading Gross Margin represents the difference between product sell price and product cost and is before accounting and other adjustments.

FY26 Results Review

City Chic's FY26 Underlying EBITDA result of $12.3 million represents growth of 92% on FY25. The improved earnings result reflects continued execution of the Group's growth strategy, including driving margin expansion and disciplined management of operating costs.

ANZ revenue increased 7.6% to $113.8 million, supported by growth across both stores and online, higher average selling prices and continued customer acquisition. Comparable sales increased 5.6%.

USA revenue declined to $16.7 million, reflecting the Group's deliberate reduction in purchasing activity in response to tariff-related uncertainty. This reduction had the greatest impact on Partner sales, which are more dependent on new product launches. During the year, City Chic also transitioned its Amazon business from wholesale to a marketplace model, which is expected to improve profitability over time. With fresh inventory now back in market, the Group is seeing an encouraging customer response as it enters FY27.

Trading Margin increased to 60.6%, as a result of improved product assortments, strong intake cost management, reduced promotional activity and continued growth in average selling prices.

Cost management remains a core focus. Underlying Cost of Doing Business reduced by $7.1 million to $66.1 million despite inflationary pressures and strategic investment in growth initiatives. Marketing costs were reduced by 24% through operational efficiencies while maintaining digital advertising investment. Employee costs reduced by 5.5%, despite ongoing wage inflation.

Inventory was tightly managed, reducing 11% to $24.1 million. This reflects disciplined purchasing and lower inventory investment in the USA, in response to tariff uncertainty and positions the Group with a fresh and optimised inventory profile heading into FY27.

The Group ended the year with a net cash position of $5.2 million. During FY26, it repaid all borrowings, leaving its $10 million debt facility fully undrawn. The facility was extended to 31 March 2028, and the first FY27 clean-down requirement has already been satisfied.

Trading Update and FY27 Outlook

The positive momentum achieved during FY26 has continued into FY27, despite continued strong economic headwinds and a volatile retail environment.

In the first 7 weeks of FY27:

- ANZ comparable store sales growth has remained strong at 11.4%;
- Gross margin expansion has continued;
- Online down 8%, reflecting a deliberate reduction in promotional activity; and
- USA revenue momentum has improved, with a return to growth in revenue and margin expected in H1 (excluding wholesale).

City Chic enters FY27 with record customer numbers, a stronger margin profile, a lower cost base and a more resilient balance sheet.

In ANZ, the Group remains focused on unlocking customer spend through continued evolution of its product assortment, expansion of its value offer, improving customer frequency and targeted customer acquisition.

In the USA, the operational reset is complete and management's focus is now on scaling growth through increased depth in key dress categories, stronger community engagement and disciplined inventory investment. There are early signs of improved US retail momentum following recent changes in income tax rates regarding Tips and Overtime.

While retail trading conditions remain challenging, City Chic is well positioned to grow sales and drive sustained improvement in profitability.

Additional Information

City Chic will announce its audited FY26 results for the 52 weeks to 28 June 2026 on Monday 24 August 2026.

Following the release of the result, Phil Ryan, Chief Executive Officer and Managing Director, and James Plummer, Chief Financial Officer, will host a webcast and conference call for analysts and investors at 9.30am AEST.

The details are available below and are open for pre-registration.

Date & Time:	24 August 2026 at 9.30am AEST
Conference call link:	https://registrations.events/direct/MCM35550963

The release of this announcement was authorised by the Board.

About City Chic Collective

City Chic Collective is a global omni-channel retailer specialising in better dressing plus-size women's apparel, footwear and accessories. Its omni-channel model comprises a network of 72 stores across Australia and New Zealand (ANZ) and websites operating in ANZ, the USA, and third-party marketplace and wholesale partners in Australia, New Zealand and the USA.

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