SkinKandy.

PIERCING & JEWELLERY

Release to the Australian Securities Exchange

FY26 FULL YEAR RESULTS

Pro forma revenue up 29% and pro forma NPAT up 41%, ahead of Prospectus forecast

25 AUGUST 2026

SkinKandy Limited (ASX: SK1) ("SkinKandy", the "Group" or the "Company"), a specialty piercing and jewellery retailer operating across Australia and New Zealand, today releases its results for the 52 weeks ended 4 July 2026 (**"FY26"**). FY26 was the Company's first full reporting period as an ASX-listed entity, following its initial public offering and listing in May 2026. The Group's results were ahead of the forecasts set out in the Prospectus, on both a statutory and pro forma[1] basis.

FY26 highlights

- **22 new stores opened during the year, taking the network to 109 stores** at period end (FY25: 87), one ahead of the Prospectus forecast of 108
- **Pro forma revenue of $90.2 million, up 29% on FY25**[2] and 2% ahead of the Prospectus forecast
- **Like-for-like revenue growth**[3] **of 9.6%**, ahead of the Prospectus forecast of 8.1% and consistent with the 9.6% achieved in FY25
- **Pro forma GP% of 89.2%,** in line with the Prospectus forecast of 89.3%
- **Pro forma EBITDA of $24.6 million, up 41% on FY25** and 5% ahead of the Prospectus forecast
- **Pro forma EBIT of $13.8m, up 39% on FY25** and 3% on the Prospectus forecast
- **Pro forma net profit after tax of $9.0 million, up 41% on FY25** and 5% ahead of the Prospectus forecast
- **Underlying basic earnings per share of 9.33 cents** (FY25: 6.75 cents)
- **Net cash at year end was $13.8m,** inclusive of $6m of term deposits

Commenting on the results, Chief Executive Officer Dain Friis said:

"FY26 was an important year for SkinKandy. We listed on the ASX in May and have delivered results ahead of the forecasts included in the Prospectus. Pro forma revenue was $90.2 million, up 29% on FY25, and pro forma net profit after tax was $9.0 million, up 41% on FY25.

Two things drove the result. We opened 22 new stores, taking the network to 109, and the stores we already had grew like-for-like revenue by 9.6%. That combination is what we care about most. The roll-out is repeatable and the existing store network keeps improving.

We now have more than 770 SK Certified piercing specialists, every one of them trained in-house. That in-house training program is what lets us open stores at this pace.

Gross margin held at 89% and our cost of doing business came down to 62% of revenue from 65% last year. We keep the business improving through constant product innovation, development of our piercing offer and a

[1] Pro forma results are unaudited non-IFRS measures prepared on the basis set out in Section 4 of the Prospectus dated 12 May 2026 and are reconciled to statutory results in Section 14.3 of the Appendix 4E released today. Prospectus forecast comparisons are on the same basis.

[2] FY25 was the 53-week period ended 5 July 2025. The additional week added approximately $1.2 million of revenue and $0.7 million of EBITDA and is removed from the FY25 pro forma comparative.

[3] Revenue from stores that traded throughout both the current and prior corresponding periods, excluding stores opened or closed in either period, consistent with Section 4.3.3 of the Prospectus.

measured approach to promotional tactics. That discipline is a large part of why earnings grew faster than revenue, and revenue grew faster than the store network.

We enter FY27 with the same plan we set out at the IPO: build towards 180 to 210 stores across Australia and New Zealand, keep improving the economics of every store, and take our first steps into a second international market.

Our people are the business, and they held up well in a year of change and acceleration of our growth plans and strategy. I am very proud of what this team has achieved while simultaneously taking the business through an IPO. Thank you to all of them."

Group financial performance

Pro forma revenue of $90.2 million was 29% higher than FY25 pro forma revenue of $70.1 million, and 2% ahead of the Prospectus forecast. Growth was driven by the continued store roll-out — 22 new stores were opened during the year, taking the network to 109 stores at period end, one ahead of the Prospectus forecast of 108 — combined with like-for-like revenue growth of 9.6%, ahead of the Prospectus forecast of 8.1%. The Board considers the balance between new store growth and the improved productivity of the existing network to be a key feature of the result.

Pro forma gross profit margin of 89.2% was in line with the Prospectus forecast of 89.3%. Disciplined cost management reduced the Group's cost of doing business[4] to 62% of revenue (FY25: 65%), delivering pro forma EBIT of $13.8 million (FY25: $9.9 million), 3% ahead of the Prospectus forecast. Pro forma EBIT margin expanded to 15.3% (FY25: 14.1%) and pro forma net profit after tax was $9.0 million, up 41% on FY25 and 5% ahead of the Prospectus forecast.

Statutory net profit after tax was $0.6 million (FY25: $8.1 million), ahead of the Prospectus forecast of a statutory net loss after tax of $0.2 million. The Appendix 4E released today sets out the statutory results, the comparison to the statutory Prospectus forecast, and the full statutory to pro forma reconciliations.

Balance sheet, cash flow and dividends

The Group ended the period with total cash reserves of $13.8 million (cash and cash equivalents of $7.8 million and term deposits of $6.0 million), no drawn debt and lease liabilities of $27.8 million. Net assets increased to $44.5 million (FY25: $30.5 million), and net tangible assets per security were 32.0 cents (5 July 2025: 21.4 cents, restated for the 1-for-7 share split effected prior to the IPO).

Pro forma Cash conversion[5] for the period was 101% (FY25: 92%), with pro forma operating cash flow of $21.3 million. Capital investment of $7.4 million supported 22 new store openings, a new custom built support office, a new warehouse and refits across the network.

Growth strategy

The Group's strategy is unchanged from the Prospectus: expand the network across Australia and New Zealand towards identified potential of 180 to 210 stores; improve store unit economics and continue investing in the online channel; and enter other international markets. Progress against each initiative is set out in the FY26 Results Presentation released today.

[4] Pro forma gross profit less pro forma EBITDA, excluding other income, comprising employee, occupancy, distribution and other administrative expenses; expressed as a percentage of pro forma revenue.

[5] Pro forma operating cash flow before interest and tax as a percentage of pro forma EBITDA.

FY27 trade update

The Group has maintained strong trading momentum and margin through the first 7 weeks of FY27, landing in line with the Board's expectations and continuing the momentum of a strong fourth quarter, demonstrating the resilience of the business model and the strength of the brand.

Unaudited revenue for the period was up 22% on the prior corresponding period, with gross profit margin remaining consistent with FY26 and in line with expectations.

The store roll-out has continued, with 4 new stores opened since the end of the financial period (with one further store scheduled to open in the final week of August 2026, bringing the total store count to 114) and 12 further new store leases approved for stores scheduled to open during FY27.

The Group is on track to open 10–14 new stores in the first half of FY27, and 18–20 new stores across FY27 excluding new international markets. Stores opened since the IPO are trading in line with expectations.

Preparations for entry into the Group's next international market, following New Zealand, are tracking well with Management working towards openings in H2 FY27.

During May 2026 the Group launched its inaugural Piercing Culture Week. Based on the event's success and customer feedback, Management intends to build on this event in FY27.

The Group is trialling the introduction of downsizing as a paid service. The trial is progressing well and providing valuable insights, including on pricing structure, communication, booking rates and store management. The Group is encouraged by the outcomes achieved to date and expects this change in its offering to remain, contributing positively to FY27.

Status of audit

The financial statements attached to the Appendix 4E released today are in the process of being audited by KPMG, and the Company's audited annual financial report is expected to be lodged with the ASX on or before 25 September 2026. If there is a material difference between the information in the Appendix 4E and the audited financial statements, the Company will advise the ASX immediately. This announcement should be read in conjunction with the Appendix 4E — Preliminary Final Report and the FY26 Results Presentation, both released to the ASX today.

Forward-looking statements

This trading update is unaudited, covers a short period early in the financial year and should not be extrapolated to the full year result. It does not constitute FY27 earnings guidance. This announcement contains forward-looking statements, including statements regarding the Group's FY27 store opening plans and international expansion, that involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may differ materially from those expressed or implied by these statements. FY26 pro forma information and FY27 trading information in this announcement are unaudited and non-IFRS. The Company does not undertake to update any forward-looking statement except as required by law.

Investor and analyst conference call

A conference call for investors and analysts will be hosted by CEO Dain Friis and CFO Carl Larzabal today, Tuesday 25 August 2026 at 11.00am AEST. Please pre-register in advance by clicking here — you will receive a calendar invite and a unique code, which is to be quoted when dialling into the call. The call will be recorded and made available on SkinKandy's investor centre at https://investors.skinkandy.com/investor-centre/.

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

For further information, please contact:

Investor Relations
investors@skinkandy.com
07 5406 7203

About SkinKandy

SkinKandy Limited (ASX: SK1) is a specialty piercing and jewellery retailer operating 109 stores across Australia and New Zealand as at the end of FY26. The Group generates revenue from three streams — piercing services, fashion jewellery and aftercare products — and delivers approximately 90% of its piercings by needle, performed by internally trained SK Certified piercing specialists. SkinKandy listed on the ASX in May 2026.