# Premier Investments FY26

| $211.1m | $175.9m | Final Dividend: |
|---|---|---|
| PMV PBT[i] | Premier Retail EBIT[ii] | **36** cps. taking full year to **81 cps** |
| PMV profit before tax (PBT), excl significant items | Premier Retail EBIT pre-AASB16; excl significant items | Fully franked ordinary dividends per share |

**24 September 2026:** Premier Investments Limited (ASX: PMV; "Premier") today reported Profit Before Tax[i] (PBT) of $211.1 million and statutory Net Profit After Tax (NPAT) of $129.2 million for the 52 weeks ended 25 July 2026 (FY26). The result was underpinned by $175.9 million in Earnings Before Interest and Tax[ii] (EBIT) from Premier's wholly owned and operated retail brands, Peter Alexander and Smiggle (together "Premier Retail"), as well as the equity accounted income of Premier's investment in Breville Group Limited ("Breville"). Premier continued to execute growth strategies for both Peter Alexander and Smiggle, while maintaining its focus on inventory productivity and operational efficiencies in a challenging discretionary retail environment.

| | Premier Retail[ii] | Investments |
|---|---|---|
| PMV | **$175.9m** EBIT<br>In line with 12 August 2026 guidance | **$1.08b** BRG<br>Market value of Breville shares ($384.2m on balance sheet) |
| | **$795.5m** sales<br>$565.3m Peter Alexander<br>$230.2m Smiggle | **$391.4m** cash<br>On balance sheet |

Chairman of Premier, **Mr Solomon Lew** said: *"During 2H26, we continued to execute the strategic growth plans for both Peter Alexander and Smiggle, with significant progress made across a number of key initiatives.*

*"Peter Alexander delivered another record sales performance in FY26 and successfully launched its Peter's Dreamers loyalty program, attracting more than 1.4 million members within its first 10 months of operation.*

*"At Smiggle, the key relaunch initiatives announced in March 2026 have been delivered, with the brand entering 1H27 with a refreshed product range and renewed customer proposition ahead of the critical peak trading period.*

*"The discretionary retail conditions in 2H26 were very challenging, in particular during the latter months of 2H26. Despite this backdrop, we remained focused on executing our growth strategies and positioning both brands for the critical Black Friday, Christmas and Back-to-School trading period ahead. The actions taken over the past six months leave both brands better placed as they enter 1H27.*

*"Premier's diversified portfolio, including the continued strength of our investment in Breville and a strong balance sheet, provides the flexibility to invest in our brands, pursue new opportunities and continue our capital management initiatives, including the on market share buy-back.*

*"In balancing these considerations, the Board has approved a final dividend of 36 cents per share, fully franked, bringing total FY26 dividends to 81 cents per share."*

***Premier Retail – Continued execution of growth strategies***

- $175.9 million EBIT, in line with 12 August 2026 guidance
- Strong margins maintained with 22.1% EBIT margin and 65.2% gross margin
- $795.5 million sales across Premier Retail ($565.3 million Peter Alexander and $230.2 million Smiggle)
- Cost of doing business up 1.2% on FY25, with focus on operational efficiencies largely offsetting inflationary pressures
- Inventory productivity improvements delivered during FY26 resulting in a clean inventory position to start FY27, with July 2026 inventory of $96.7 million down $9.5 million or 8.9% compared to July 2025
- Peter Alexander loyalty program *Peter's Dreamers* exceeding expectations during launch year with opportunity for further growth and increased customer insights
- Smiggle strategic growth relaunch well underway, ready for the peak trading period ahead

***Peter Alexander's runway for further growth***

Peter Alexander sales were up 3.2% on prior corresponding period (pcp) to a record $565.3 million.

The brand's successful strategies continue to excite and engage customers, delivering year-on-year growth with positive like-for-like sales performance every year since FY17 and growing total sales at a CAGR of 12.5%.

The launch of "*Peter's Dreamers*" (loyalty program) in October 2025 continues to exceed management's expectations with the program attracting over 1.4 million customers in its first 10 months. *Peter's Dreamers* customers contributed over 60% of brand sales during FY26, at an average transaction value over 40% above non-members. There are further opportunities to provide increased data and insights to enhance customer experience.

During FY26, four new stores were opened and five were either expanded or relocated with further investment in fit out and customer experience.

At least five new store openings and one relocation/expansion are confirmed for 1H27, including the opening of a large flagship store in Sydney CBD in October 2026. Over 15 further opportunities have been identified for both new and larger format stores in existing markets to better showcase the wider product offering that has been developed as the customer base for the brand continues to broaden. Peter Alexander continues to explore international wholesale opportunities with global best-in-class wholesale partners, leveraging Premier Retail's existing expertise in this channel.

As announced on 12 August 2026, Peter Alexander will return to Myer as a concession partner following an approach from Myer. Peter Alexander plans to relaunch at 24 Myer stores from August 2027.

***Smiggle – Growth Strategy progressing to plan, key initiatives executed ahead of peak 1H27 trade***

As foreshadowed in March 2026, 2H26 was a planned transition half for Smiggle as the business focused on executing its strategic growth plan. Significant progress was made during the half, with all key relaunch initiatives delivered in line with the plan. Smiggle closed FY26 with a clean inventory position to enable new product innovation to be delivered in 1H27 ready for the peak trading period ahead.

Smiggle sales were down 12.9% to $230.2 million, noting a 13.0% reduction in store numbers to 268 stores since the start of FY25 (309 stores), reflecting the brand's continued focus on operational efficiency. Smiggle's wholesale channel delivered growth in FY26 driven by long term agreements in its two key markets of the Middle East and Indonesia.

As announced in March 2026, the new and energised Smiggle team has set a clear strategic objective to reclaim the 6–12-year customer market through innovative and refreshed product, elevated marketing and visual merchandising whilst utilising Smiggle's existing multi-channel formats to drive sustainable sales and profit growth. The relaunch strategy is underpinned by four core pillars, with key initiatives already delivered:

| | |
|---|---|
| **Product repositioning** | New Lifestyle, Bath & Body and Personalisation ranges developed and launching in 1H27 targeting the 6–12-year-old demographic. |
| **Simplification** | Continuous focus on sourcing agility and speed-to-market improvements whilst maintaining high-quality products. |
| **Brand elevation** | Refreshed and elevated marketing developed and launching during 1H27, alongside the new "*Smiggle Club*" loyalty program which launched on 30 July 2026, designed with the key demographic in mind. |
| **Channel optimisation and growth** | Targeted investment in stores and online to complement the brand's new elevated positioning, continued focus on the brand's already established multi-channel format, including wholesale expansion opportunities. |

### *Premier Retail 1H27 outlook*

- Key growth initiatives across both Peter Alexander and Smiggle have been delivered in line with plan, leaving both brands well positioned and with clean inventory to commence 1H27 ahead of the critical Black Friday, Christmas, Boxing Day and Back-to-School trading periods.
- The discretionary retail environment has continued to be challenging. Nevertheless, for the first 7 weeks of 1H27, Premier Retail's sales and gross profit dollars on a like-for-like constant currency basis were both within 1% of the prior corresponding period. Importantly, these first 7 weeks account for only a relatively small proportion of first half trading, with the key gifting and peak trading periods still ahead.

### *Dividends and capital management*

The Premier Board recognises that the Group continues to operate in a challenging global retail environment. Premier maintains a strong balance sheet, favourably positioning the Group to consider a range of opportunities and initiatives.

The Board remains optimistic about the Group's ability to deliver for shareholders through the clear strategic objectives set for both Peter Alexander and Smiggle. The Board also considers that the current challenging retail environment may present new opportunities for the Group.

In balancing these considerations, the Board has approved a final fully franked ordinary dividend of 36 cents per share, payable on 22 January 2027 taking full year ordinary dividends to 81 cents per share fully franked (up 62% on FY25 ordinary dividends). The Board will continue to review future dividends at the end of each reporting period in the best interest of shareholders.

The previously announced on-market share buyback continues as part of the Board's ongoing capital management strategy.

The Board maintains its view that Premier's current capital position provides opportunity to return capital to shareholders, whilst preserving a strong balance sheet to support future growth initiatives.

This announcement, together with the accompanying investor presentation, has been approved for release by the Board of Premier Investments Limited.

**ENDS**

For further information, call:

| Investors | Media |
| --- | --- |
| Mark Middeldorf<br>+61 3 9650 6500 | Lauren Thompson<br>+61 438 954 729 |

## APPENDIX

**Overview of Premier's non–IFRS financial information**

IFRS financial information is financial information that is presented in accordance with all relevant accounting standards.

Non-IFRS financial information is financial information that is presented other than in accordance with all relevant accounting standards. For example Pre AASB 16, significant, underlying, one-off items, non-recurring costs, like-for-like sales, costs of doing business (CODB) and EBIT.

Any non-IFRS financial information is clearly labelled to differentiate it from reported/IFRS financial information. Premier provides reconciliations in the footnotes and appendix in order to allow the reader to clearly reconcile between the IFRS and non-IFRS financial information.

Premier management believes that the presentation of additional non-IFRS information in its results presentations provides readers of these documents with a greater understanding into the way in which management analyses the business as well as meaningful insights into the financial condition or Premier's overall performance.

Like-for-like sales growth (constant currency basis) is calculated on a store by store daily basis in each market, including online stores. Only stores open on the same day in each corresponding period have been included in the LFL percentage growth calculation.

The Australian Securities and Investments Commission (ASIC) acknowledges the relevance of non-IFRS financial information in providing "meaningful insight" as long as it does not mislead the reader.

**Forward looking statements**

Any forward looking statements contained in this document have been based on expectations at the date of preparation. The forward looking statements included in this document may generally be identified by use of forward looking words such as believe, target, aim, expect, planned or other similar words. Similarly, statements that describe Premier's objectives, plans, goals or expectations are, or may be, forward looking statements. Forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results to differ materially from the expectations. Nothing contained in this document is, or may be relied on as, a promise or representation as to the accuracy or likelihood of fulfilment of any forward looking statements, except to the extent required by law. You are therefore cautioned not to place undue reliance on any such forward looking statements.

Subject to any obligations under the Corporations Act or the ASX Listing Rules, Premier does not give any undertaking to update or revise any forward looking statements after the date of this document to reflect any change in expectations in relation thereto or any change in events, conditions or circumstances on which any such statement is based.

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[i] Premier PBT excludes significant items. Refer to the accompanying Investor Presentation for further information on the significant items.

[ii] Premier Retail Sales and EBIT is stated on a comparable 52-week period, pre-AASB 16 and excluding significant items. Refer to the accompanying Investor Presentation for further information on the significant items.

PREMIER INVESTMENTS LIMITED
A.C.N. 006 727 966

peteralexander

smiggle

Premier Investments Limited

**2026 Full Year Results Overview**

24 September 2026

# Contents


# PREMIER INVESTMENTS LIMITED
# FY26 OVERVIEW

# Premier Investments Limited FY26 overview

**PMV GROUP**

**FY26 Results**

## Premier Statutory NPAT

**$129.2 million**

## Premier PBT

*(excluding significant items)*

**$211.1 million**

***Down 4.16%*** *vs FY25*

## Premier Retail EBIT

**$175.9 million**

*(Pre AASB 16 and excluding significant items)*

**EBIT Margin:** ***22.1%***

## Breville Investment

25.2% investment in BRG

Market value at 25 Jul 2026:

**$1.08 billion**

Balance Sheet accounting value:

**$384.2 million**

## Property

Premier Retail Head Office and Australian DC at historical cost:

**$66.6 million**

## Cash on hand

Cash on hand at 25 Jul 2026:

**$391.4 million**

**Note:** Results and comparatives are stated for the Continuing Operations of Premier. Premier PBT and Premier Retail EBIT results are stated on a comparable 52-week period, excluding significant items. Premier Retail EBIT is presented on a pre-AASB16 basis. Refer to Appendix A for further information.

# PREMIER RETAIL
# FY26 OVERVIEW

# Premier Retail – delivers in a challenging environment

In a challenging general discretionary retail environment with consumers continuing to face increased cost of living pressures, the group's strategy remains anchored on delivering value for customers in our products and shopping experience, while also maintaining a relentless focus on inventory productivity and operational efficiencies

- Peter Alexander continued its growth trajectory delivering record sales in FY26, attracting over 1.4 million members to the "*Peter's Dreamers*" loyalty program, with significant runway ahead for further sales growth
- As foreshadowed in March 2026, 2H26 was a planned transition half for Smiggle as the business focused on executing its strategic growth plan. Significant progress has been made during the half with all key relaunch initiatives delivered in line with the plan. Smiggle enters 1H27 with the brand's relaunch well underway ready for the peak trading period ahead in 1H27

**FY26 underlying results – Premier Retail**

- FY26 Sales of $795.5 million, down 2.0% on FY25
  - Peter Alexander Sales of $565.3 million, up 3.2% on FY25
  - Smiggle Sales of $230.2 million, down 12.9% on FY25, with 13.0% reduction in store numbers since the start of 1H25 (from 309 to 268 stores trading at July 2026)
  - Online contribution of 23.3% of total sales
- FY26 Gross Margin of 65.2%
- FY26 Cost of doing business up 1.2% on FY25, with focus on operational efficiencies largely offsetting inflationary pressures
- FY26 EBIT of $175.9 million, in line with trading update provided on 12 August 2026
- FY26 EBIT Margin of 22.1%
- Inventory productivity improvements delivered during FY26 resulting in a clean inventory position to start FY27, with July 2026 inventory of $96.7m down $9.5m or 8.9% compared to July 2025

**Note:** Results are stated on a comparable 52-week period, pre-AASB16 and excluding significant items related to Peter Alexander UK operations and closure costs, launch of Peter Alexander Loyalty Program and One-off costs related to the separation of the Apparel Brands business unless otherwise stated. Refer to Appendix A for more information. Minor differences may arise due to rounding.

# Peter Alexander – Powerful designer brand a gifting destination

**Under the leadership of Judy Coomber (Managing Director – Peter Alexander) and the creative direction of Peter Alexander as Founder and Creative Director, the brand owns an authentic and distinctive position within the Australian and New Zealand retail landscape**

- **Strong brand identity** – Peter Alexander is a much-loved multi-generational brand, having created a unique connection with customers and will celebrate its 40$^{th}$ Anniversary in 2027
- **Gifting authority** – Peter Alexander has firmly cemented itself as a key gifting destination for the whole family (Christmas, Mother's Day, Father's Day, Easter)
- **Market share** – successful expansion in all product categories: Womens, Mens, Children, Plus-Size and Gifting
- **Brand recognition and loyalty** – successfully built a high quality, aspirational brand with a strong and loyal following, built on exceptional customer service, unique marketing, engaged and motivated teams and "in-store theatre"
- **Innovation and market leader** – through strong and relatable storytelling, delivers a well-balanced mix of wanted licensed collaborations, family stories and heritage products. Elevated and unique packaging and branding
- **Omni-channel strength** – well developed store network throughout Australia and New Zealand with elevated, larger format stores to showcase growing product categories, DFO store network to expand the brand's customer base and a highly profitable and successful online channel

# Peter Alexander –growth continues in FY26

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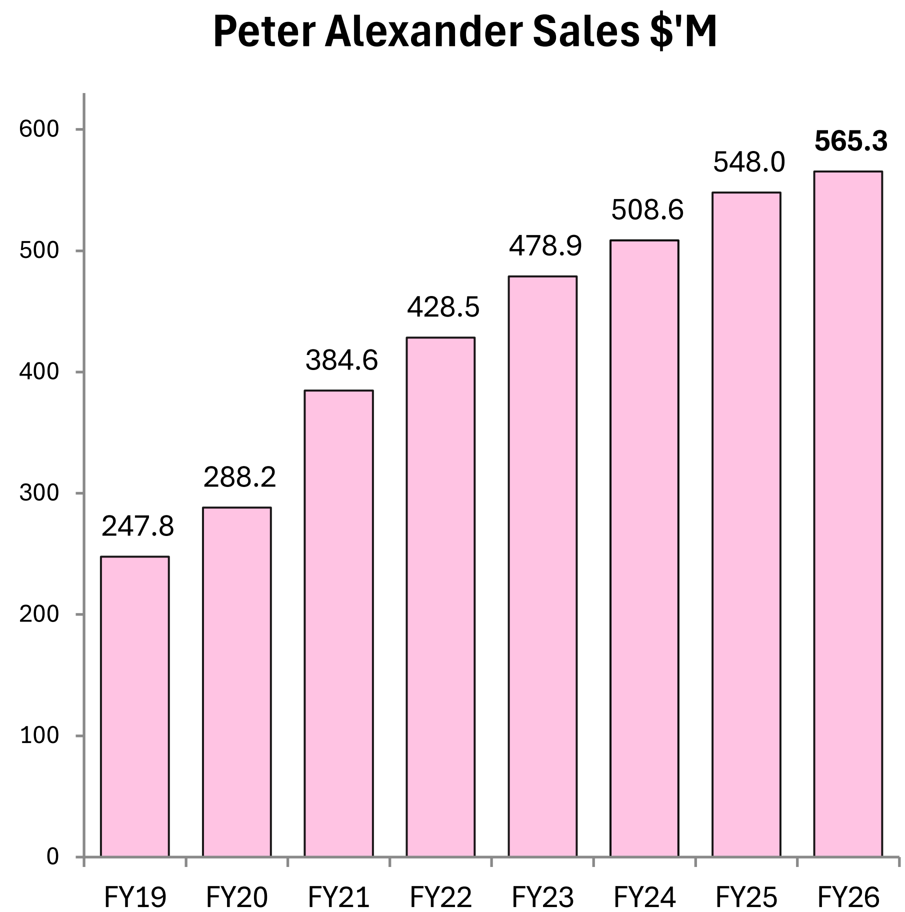
- Record sales of $565.3 million, up 3.2% on FY25
- Peter Alexander sales have more than doubled over the past 7 years since FY19, with positive like-for-like sales performance delivered every year and growing total sales at a CAGR of 12.5%
- Peter Alexander investment in retail channel delivering significant growth within existing markets of Australia & New Zealand:
- 4 new stores were opened during FY26
    - Victoria Gardens (VIC) in Oct-25
    - Narellan (NSW) in Oct-25
    - Tweed City (NSW) in Nov-25
    - Chatswood Chase (NSW) in Dec-25
- 5 existing stores were relocated and/or expanded during FY26, with investment in upgraded store fitouts significantly improving customer shopping experience
    - Uni Hill (VIC) in Aug-25
    - Homebush DFO (VIC) in Aug-25
    - Cheltenham DFO (VIC) in Aug-25
    - Lambton Quay (NZ) in Nov-25
    - Fashion Spree (NSW) in Mar-26




**Note:** Results are stated on a comparable 52-week period, pre-AASB16 and excluding significant items related to Peter Alexander UK operations unless otherwise stated. Refer to Appendix A for further information. Minor differences may arise due to rounding.

# Peter Alexander – Runway for further growth

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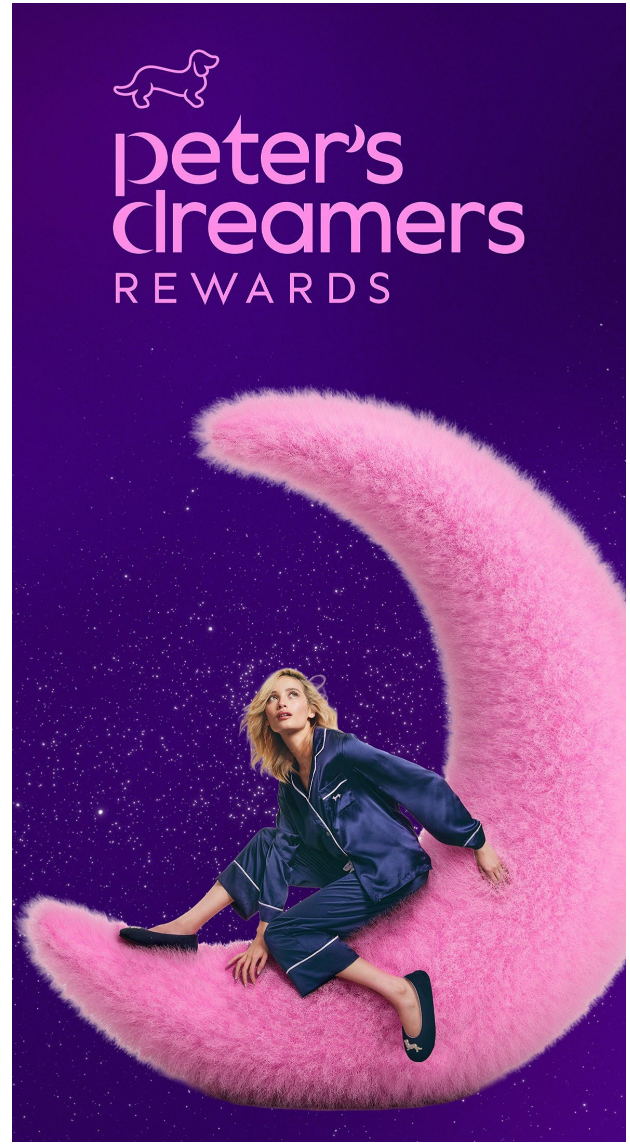
Peter Alexander has a significant runway for further growth:

- **Customer Engagement** - Launch of ***"Peter's Dreamers"*** loyalty program in October 2025 exceeding all expectations and has attracted over 1.4 million members in 10 months since launch. *Peter's Dreamers* customers over 60% of brand sales during FY26, at an average transaction value over 40% above non-members. Further opportunities exist to provide increased data and insights and enhance customer experience

- **Expansion opportunities**
  - at least 5 new store openings and 1 relocation/expansion are confirmed during 1H27, including the opening of a large flagship store in Sydney CBD in October 2026
  - over 15 further opportunities have been identified for both new and/or larger format stores in existing markets to better showcase the wider product offering that has been developed as the customer base for the brand continues to broaden
  - as announced on 12 August 2026, Peter Alexander will return to Myer as a concession partner following an approach from Myer. Peter Alexander plans to relaunch at 24 Myer stores from August 2027
  - exploring international wholesale opportunities with global best-in-class wholesale partners, leveraging Premier Retail's existing expertise in this channel



# Smiggle – FY26 Results and growth strategy implementation

- As foreshadowed in March 2026, 2H26 was a planned transition half for Smiggle as the business focused on executing its strategic growth plan. Significant progress has been made during the half with all key relaunch initiatives delivered in line with the plan. Smiggle enters 1H27 with the brand's relaunch well underway to position the brand for future growth
- Smiggle closed FY26 with a clean inventory position ready for new product innovation to be delivered throughout 1H27
- FY26 Global sales of $230.2 million, down 12.9% on FY25
- Store numbers have been reduced by 13.0% since the start of FY25 (309 stores) through to the end of FY26 (268 stores), from a previous pre-COVID peak of 352 stores trading at July 2019
- Smiggle continues to focus on operational efficiencies across its global store network throughout well-established proprietary markets of Australia, New Zealand, United Kingdom, Ireland, Singapore & Malaysia
- Smiggle's wholesale channel delivered growth in FY26 driven by long term agreements in 2 key markets of Middle East and Indonesia

# Smiggle – Growth Strategy progressing to plan

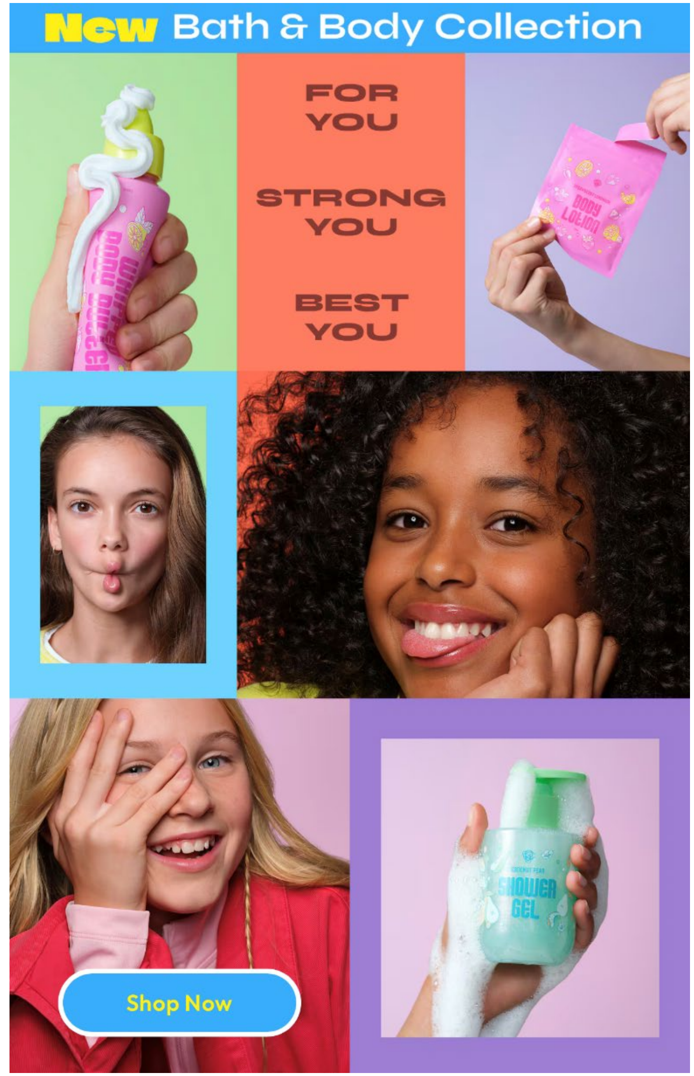
**Under the leadership of Georgia Chewing (Managing Director – Smiggle), with a new and energized Smiggle Leadership Team and the support of an experienced Premier Retail Board, as announced in March 2026 a clear Strategic Objective has been set for Smiggle:**

***Reclaim the 6–12 year-old customer market through innovative product, marketing and visual merchandising by utlising Smiggle's existing multi-channel formats to drive sustainable sales and profit growth***

**The Smiggle Growth Strategy is progressing to plan, with key relaunch initiatives delivered ready for the peak trading period ahead in 1H27**

## Product Repositioning

- ***Innovation*** – return to Smiggle's original brand identity by focusing on innovation-led collections for Smiggle's 6–12 year-old customer, as a key destination for Back-to-School essentials, lifestyle and innovative and fun gifting products
- ***Expand into new categories*** important to our core customer. Development of Lifestyle, Bath & Body and Personalisation ranges all on track and launching during 1H27
- ***Curated licensing strategy*** – continue with a mix of proprietary branded product and licensed product, with a clear focus of wanted product for the brand's key age demographic



# Smiggle – Growth Strategy progressing to plan

***Reclaim the 6–12 year-old customer market through innovative product, marketing and visual merchandising by utlising Smiggle's existing multi-channel formats to drive sustainable sales and profit growth***

## Brand Elevation

- ***Marketing reset*** – refreshed and elevated marketing strategies (digital, social media, influencers, in-store) developed and launching during 1H27 to re-engage with the customer
- ***Experience*** – elevate in-store and online experience through new visual merchandising delivered in 1H27 that showcases the product, creates excitement and provides for "in-store theatre"
- ***Storytelling*** – styled, innovative collections providing innovation and a premium customer experience
- ***Customer engagement*** – new loyalty program "***The Smiggle Club***" launched 30 July 2026 targeted at Smiggle's demographic. The initial stages of the launch are tracking ahead of expectations, with strong ***Smiggle Club*** acquisitions and members shopping at a significantly higher average transaction value above non-members. Further opportunities exist to provide increased data and insights and enhance customer experience as the program builds towards the peak trading period ahead

# Smiggle – Growth Strategy progressing to plan

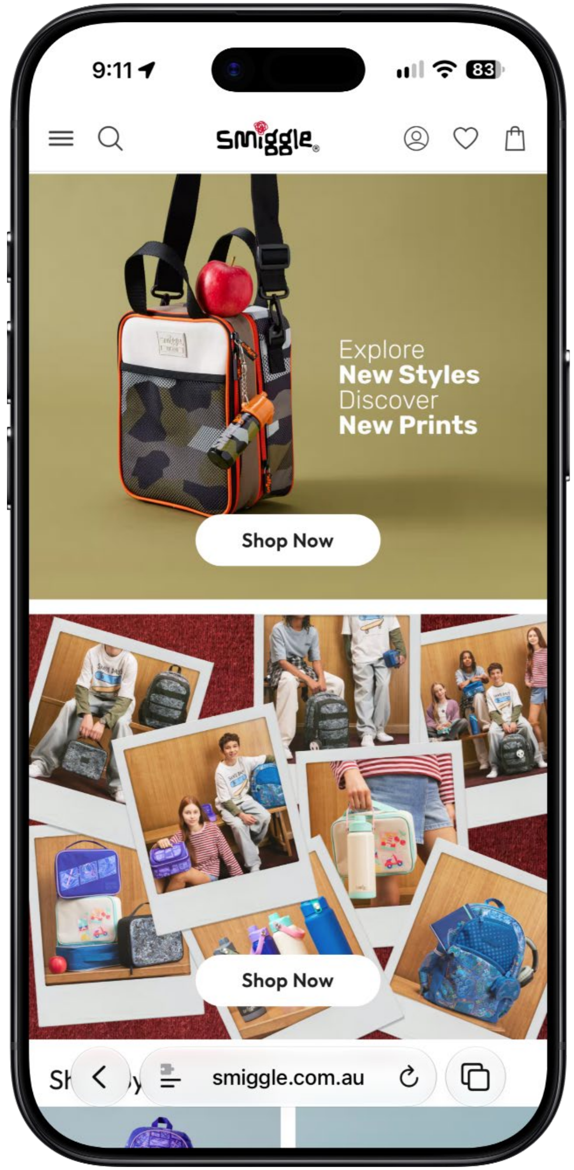
***Reclaim the 6–12 year-old customer market through innovative product, marketing and visual merchandising by utlising Smiggle's existing multi-channel formats to drive sustainable sales and profit growth***

## Channel Optimisation and Growth

- Deliberate and strategic investment both in proprietary stores and online, including refreshed visual merchandising fixtures in stores and elevated digital presence
- Leverage the brand's existing multi-channel format. Work with existing wholesale partners to expand existing markets, and explore new wholesale partners in new markets

## Simplification

- ***Quality and speed to market*** - maintain high-quality product which Smiggle is well known for, while focusing on continuous improvement in speed to market
- ***Greater agility*** – continuing to explore cost effective sourcing opportunities to support quality and innovation, taking advantage of opportunities to restructure order quantities to allow for faster lead-times



# Premier Retail – FY27 Outlook and Beyond

**FY27 trade**

- Key growth initiatives across both Peter Alexander and Smiggle have been delivered in line with plan, leaving both brands well positioned and with clean inventory to commence 1H27 ahead of the critical Black Friday, Christmas, Boxing Day and Back-to-School trading periods
- The discretionary retail environment has continued to be challenging. Nevertheless, for the first 7 weeks of 1H27, Premier Retail's sales and gross profit dollars on a like for like constant currency basis were both within 1% of the prior corresponding period. Importantly, these first 7 weeks account for only a relatively small proportion of first half trading, with the key gifting and peak trading periods still ahead.


# Premier – Dividends and Capital Management

**Dividends**

- The Premier Board recognises that the Group continues to operate in a challenging global retail environment
- Premier maintains a strong balance sheet, favourably positioning the Group to consider a range of opportunities and initiatives
- The Board remains optimistic about the Group's ability to deliver for shareholders through the clear strategic objectives set for both Peter Alexander and Smiggle. The Board also considers that the current challenging retail environment may present new opportunities for the Group
- In balancing these considerations, the Board has approved a final fully franked ordinary dividend of 36 cents per share, payable on 22 January 2027, taking the full year FY26 ordinary dividends to 81 cents per share, fully franked
- The Board will continue to review future dividends at the end of each reporting period in the best interest of shareholders

**On-market share buyback**

- The previously announced on-market share buyback continues as part of the Board's ongoing capital management strategy
- The Board maintains its view that Premier's current capital position provides opportunity to return capital to shareholders, whilst preserving a strong balance sheet to support future growth initiatives

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PREMIER RETAIL

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# Appendix A: Financial Reconciliations
## Impact of AASB 16, Significant Items and other information

# Appendix: Premier Investments
# Continuing Operations and significant items reconciliation

| $'M | CONTINUING OPERATIONS<br>52 weeks to 25 Jul 2026<br>FY26 | CONTINUING OPERATIONS<br>52 weeks to 26 Jul 2025<br>FY25 |
|---|---|---|
| **Premier Retail EBIT including significant items (pre AASB 16)** | **148.6** | **182.5** |
| **Significant Items:** | | |
| Peter Alexander UK - market entry & investment expense | 8.0 | 10.9 |
| Peter Alexander UK - closure costs | 9.0 | - |
| Peter Alexander - loyalty program launch & year 1 AASB15 impacts | 9.1 | - |
| One-off separation costs | 1.2 | 2.0 |
| **EBIT excluding significant items (pre AASB 16)** | **175.9** | **195.4** |
| Net Premier Investments Income | 43.2 | |
| Finance Costs | (5.2) | |
| AASB 16 Impact on net profit before tax | (2.8) | |
| **Premier Profit Before tax excluding significant items (post AASB 16)** | **211.1** | |

**Notes:**
Premier Profit Before Tax includes a non-cash investment dilution expense of $2.3 million arising due to BRG issuing shares during FY26 (FY25: $1.2 million expense included in Continuing Operations).

Minor differences may arise due to rounding.

# Appendix: Premier Retail segment
# Profit and Loss impact of AASB 16 and Significant Items

PREMIER RETAIL
Continuing operations
peteralexander smiggle

| $'M | FY26: Period Ended 25 July 2026 | | | | | FY25: Period Ended 26 July 2025 | | | | | FY26 vs FY25 | FY26 vs FY25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | *Post AASB16* | | *Pre AASB16* | | *Pre AASB16* | *Post AASB16* | | *Pre AASB16* | | *Pre AASB16* | *Pre AASB16* | *Pre AASB16* |
| | **Statutory** | | **Including Significant Items** | | **Excluding Significant Items** | **Statutory** | | **Including Significant Items** | | **Excluding Significant Items** | **Excluding Significant Items** | **Excluding Significant Items** |
| | **52 weeks** | *AASB16 Impact* | **52 weeks** | *Significant Items Impact* | **52 weeks** | **52 weeks** | *AASB16 Impact* | **52 weeks** | *Significant Items Impact* | **52 weeks** | **Variance vs LY $'M** | **Variance vs LY** |
| Sales | **793.7** | | **793.7** | *1.9* | **795.5** | **816.8** | | **816.8** | *(4.6)* | **812.2** | **(16.6)** | **-2.0%** |
| *LFL sales (constant currency)* | | | | | ***-1.9%*** | | | | | ***-1.5%*** | | |
| Gross Profit | 513.8 | | 513.8 | *4.9* | **518.7** | 536.1 | | 536.1 | *(2.1)* | **534.0** | **(15.3)** | **-2.9%** |
| *Gross margin (%)* | | | | | *65.2%* | | | | | *65.7%* | | *-55bps* |
| Employee Expenses[1] | (197.1) | | (197.1) | *3.0* | **(194.1)** | (192.6) | | (192.6) | *2.5* | **(190.2)** | **(3.9)** | **+2.1%** |
| *% sales* | | | | | *24.4%* | | | | | *23.4%* | | *98bps* |
| Rent[1] | (25.2) | *(79.8)* | (105.0) | *6.9* | **(98.2)** | (28.8) | *(73.2)* | (102.1) | *2.5* | **(99.6)** | **1.4** | **-1.4%** |
| *% sales* | | | | | *12.3%* | | | | | *12.3%* | | *8bps* |
| Advertising & Direct Marketing | (15.0) | | (15.0) | *2.8* | **(12.2)** | (15.9) | | (15.9) | *3.7* | **(12.3)** | **0.0** | **-0.2%** |
| *% sales* | | | | | *1.5%* | | | | | *1.5%* | | *3bps* |
| Depreciation & Impairment[1] | (84.8) | *71.5* | (13.3) | *5.8* | **(7.5)** | (77.7) | *68.8* | (8.9) | *0.5* | **(8.4)** | **0.9** | **-10.8%** |
| *% sales* | | | | | *0.9%* | | | | | *1.0%* | | *-9bps* |
| Other Cost of Doing Business[1] | (35.3) | - | (35.3) | *4.0* | **(31.3)** | (34.6) | | (34.6) | *5.8* | **(28.8)** | **(2.4)** | **+8.5%** |
| *% sales* | | | | | *3.9%* | | | | | *3.5%* | | *38bps* |
| Other income (excluding Interest) | 0.4 | | 0.4 | | **0.4** | 0.6 | | 0.6 | | **0.6** | **(0.2)** | |
| **EBIT** | **156.9** | *(8.3)* | **148.6** | *27.3* | **175.9** | **187.0** | *(4.5)* | **182.5** | *12.9* | **195.4** | **(19.5)** | **-10.0%** |
| | | | | | *22.1%* | | | | | *24.1%* | | *-195bps* |
| Interest Income | 3.4 | | 3.4 | | **3.4** | 3.5 | | 3.5 | | **3.5** | **(0.1)** | **-2.1%** |
| Borrowing Costs | (11.3) | *9.6* | (1.7) | | **(1.7)** | (12.2) | *10.6* | (1.6) | | **(1.6)** | **(0.1)** | **+4.8%** |
| **PBT** | **149.1** | *1.3* | **150.3** | *27.3* | **177.7** | **178.3** | *6.1* | **184.5** | *12.9* | **197.3** | **(19.7)** | **-10.0%** |
| | | | | | *22.3%* | | | | | *24.3%* | | *-197bps* |

**Note 1:** Expenses disclosed net of FY26 Myer TSA Income of $36.5m (FY25: $20.9m for 6 months services post separation date 26 January 2025)
Minor differences may arise due to rounding.

# Appendix: Premier Retail segment Significant Items - details

PREMIER RETAIL
Continuing operations
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| **Significant Items Adjustments** | **1. PA UK** | | **2. PA Loyalty Launch** | | **3. AB Separation** | | **TOTAL** | |
|---|---|---|---|---|---|---|---|---|
| **$'M** | **FY26** | **FY25** | **FY26** | **FY25** | **FY26** | **FY25** | **FY26** | **FY25** |
| Sales | (5.9) | (4.6) | 7.7 | - | - | - | 1.9 | (4.6) |
| Gross Profit | (2.8) | (2.1) | 7.7 | - | - | - | 4.9 | (2.1) |
| Expenses | 10.9 | 13.0 | 1.4 | - | 1.2 | 2.0 | 13.5 | 15.0 |
| **Operating EBIT (Pre AASB16)** | **8.0** | **10.9** | **9.1** | **-** | **1.2** | **2.0** | **18.3** | **12.9** |
| PA UK Closure Expenses | 9.0 | - | | | | | 9.0 | - |
| **EBIT (Pre AASB16)** | **17.0** | **10.9** | | | | | **27.3** | **12.9** |

The following items have been excluded from FY26 Premier Retail Underlying EBIT (pre AASB16):

1. Peter Alexander UK: Sales $5.9 million, Gross Profit $2.8 million, Expenses totalling $10.9 million and resulting Operating EBIT Loss of $8.0 million (before closure expenses). As foreshadowed on 12 August 2026, Peter Alexander closed its 3 UK stores in August 2026. PA UK closure expenses of $9.0 million is stated on a pre-AASB 16 basis and relate predominantly to impairment of store and other plant & equipment and the recognition of an onerous lease provision under the pre-AASB 16 accounting framework. The post-AASB 16 impact of these items amount to $7.7 million.
2. Peter Alexander Loyalty Program Launch: Year 1 AASB 15 impact of future loyalty rewards provision on Sales & Gross Profit $7.7 million, launch expenses including program development and marketing totalling $1.4 million and resulting EBIT Loss of $9.1 million
3. Non-recurring expenses in relation to the separation of the Apparel Brands business currently supported under a Transitional Services Agreement totalling $1.2 million

Minor differences may arise due to rounding.

# Appendix B: Brand Sales and Store Numbers summary

# PREMIER RETAIL

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**Overview of Results**

| | | |
|---|---|---|
| Sales | $565.3m | *excluding UK Sales of $5.9m & 3 UK stores closed Aug-26* |
| Var LY FY25 | +3.2%[1] | |

| Store Movements | Jul-25 | Open | Close[2] | Jul-26 |
|---|---|---|---|---|
| Australia | 124 | 4 | 3 | 125 |
| New Zealand | 16 | - | - | 16 |
| **Total** | **140** | **4** | **3** | **141** |


## smiggle

**Overview of Results**

| | |
|---|---|
| Sales | $230.2m |
| Var LY FY25 | -12.9%[1] |

| Store Movements | Jul-25 | Open | Close[2] | Jul-26 |
|---|---|---|---|---|
| Australia / NZ | 149 | - | 8 | 141 |
| Asia | 38 | - | 2 | 36 |
| Asia Concession | 4 | - | - | 4 |
| Europe | 102 | 1 | 18 | 85 |
| Europe Concession | 3 | - | 1 | 2 |
| **Total** | **296** | **1** | **29** | **268** |

Notes:
1. FY26 Sales growth percentage is reported on comparable 52 weeks of FY25
2. Store movements table reflects permanent store closures only, and does not include temporary store closures

# Appendix

**Overview of Premier's non–IFRS financial information**

- IFRS financial information is financial information that is presented in accordance with all relevant accounting standards.
- Non-IFRS financial information is financial information that is presented other than in accordance with all relevant accounting standards. For example: Pre AASB 16, significant, underlying, one-off items, non-recurring costs, like-for-like sales, CODB and EBIT.
- Any non-IFRS financial information is clearly labelled to differentiate it from reported/IFRS financial information. Premier Investments provides reconciliations in the footnotes and appendix in order to allow the reader to clearly reconcile between the IFRS and non-IFRS financial information.
- Premier Investments' management believes that the presentation of additional non-IFRS information in its results presentations provides readers of these documents with a greater understanding into the way in which management analyses the business as well as meaningful insights into the financial condition or Premier's overall performance.
- Like-for-like sales growth (constant currency basis) is calculated on a store by store daily basis in each market, including online stores. Only stores open on the same day in each corresponding period have been included in the LFL percentage growth calculation.
- The Australian Securities and Investments Commission (ASIC) acknowledges the relevance of non-IFRS financial information in providing "meaningful insight" as long as it does not mislead the reader.

**Forward looking statements**

- Any forward looking statements contained in this document have been based on expectations at the date of preparation. The forward looking statements included in this document may generally be identified by use of forward looking words such as believe, target, aim, expect, planned or other similar words. Similarly, statements that describe Premier's objectives, plans, goals or expectations are, or may be, forward looking statements. Forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors that could cause actual results to differ materially from the expectations. Nothing contained in this document is, or may be relied on as, a promise or representation as to the accuracy or likelihood of fulfilment of any forward looking statements, except to the extent required by law. You are therefore cautioned not to place undue reliance on any such forward looking statements.
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