



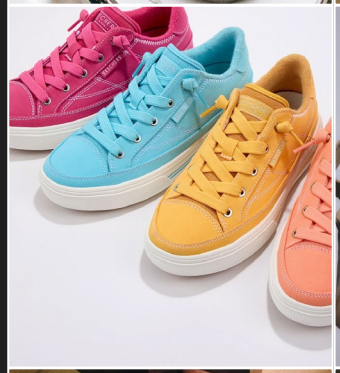















Accent Group

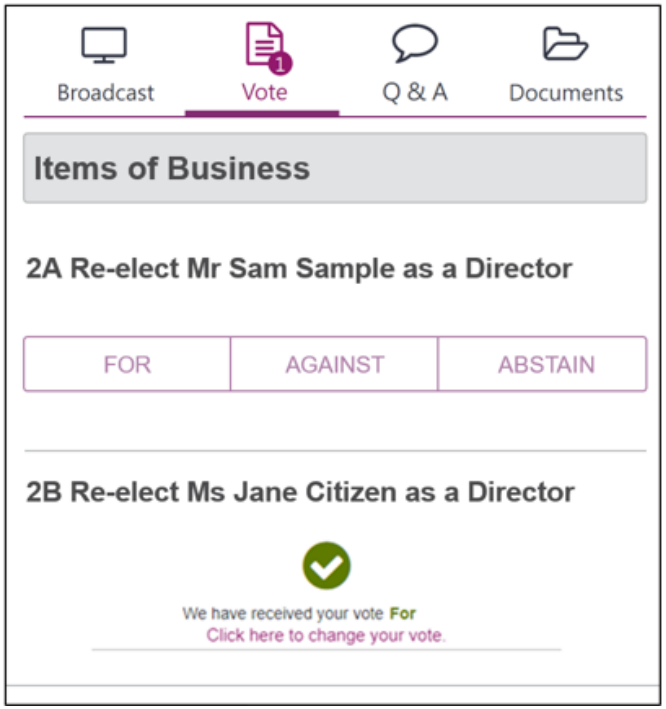
2026 Annual General Meeting

20 November 2026

VISION 2030
EFFICIENCY
EVOLUTION
EXPANSION

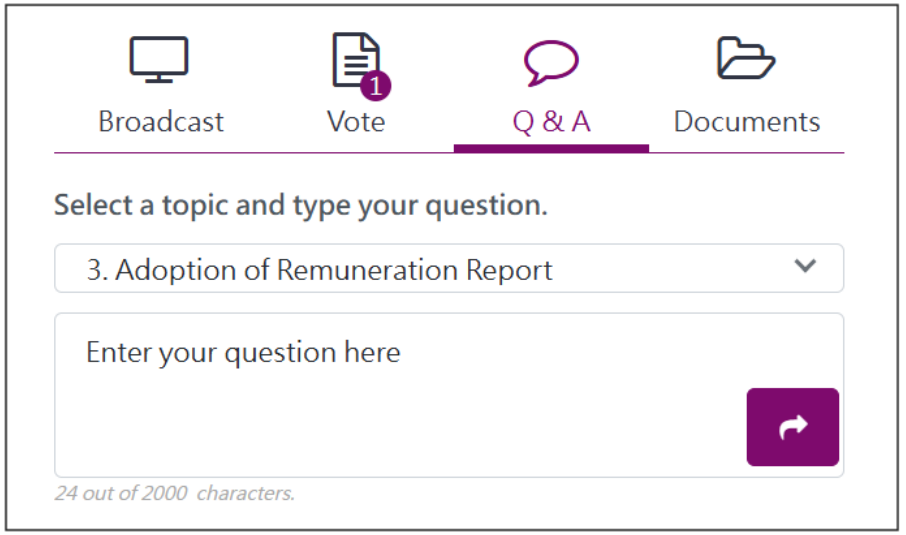
How to vote

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed



How to ask a question

- To ask a written question, select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and **press** the send icon
- To ask a verbal question follow the instructions below the broadcast window.



The Board



Lawrence Myers
Chairman



Daniel Agostinelli
Group CEO

The Board



Donna Player



Dave Forsey



Anne Loveridge AM



Matt Durbin

Other Attendees



Nikki Nuttall
Group General Counsel &
Joint Company Secretary



Alison Milner
Partner, PWC

Agenda

Welcome and Introduction

Chairman’s Report

CEO Report

Trading Update

Formal Business



FY26 was a year of significant strategic progress in a challenging macroeconomic environment…

$105.3m

Underlying EBIT – FY26



Portfolio Simplification

- Closed loss-making businesses (Glue and OzSale)
- Exited low-performing distributed brands (Herschel, Superga and Dickies)

Growth Investment

- Launched and expanded Sports Direct (3 stores plus online, now trading)
- Continued TAF franchise reacquisition program (17 franchisees acquired)

Cost & Efficiency

- Underlying CODB improved by 100BPS on FY25
- Completed a material Support Office restructure reducing over 100 roles

Strategic Direction

- Released the 2030 Strategic Growth Plan
- Developed a material cost-out plan for benefit in FY27 and beyond

The 2030 Strategic Growth Plan is progressing well

Operating Review – Highlights

Total Sales (inc. Franchisees)

$1.6 billion[1]

+0.9% on FY25



Store Network

876

stores across Australia & New Zealand with **43** new stores opened during FY26

Retail Sales

$1.4 billion

+4.0% on FY25

Wholesale Sales

$172 million

+10.8% on FY25

Vertical Sales

$137 million

c.9% of total sales with improving margins YoY



Sports Direct

Fountain Gate and Chatswood Chase opened during FY26

The Athlete's Foot

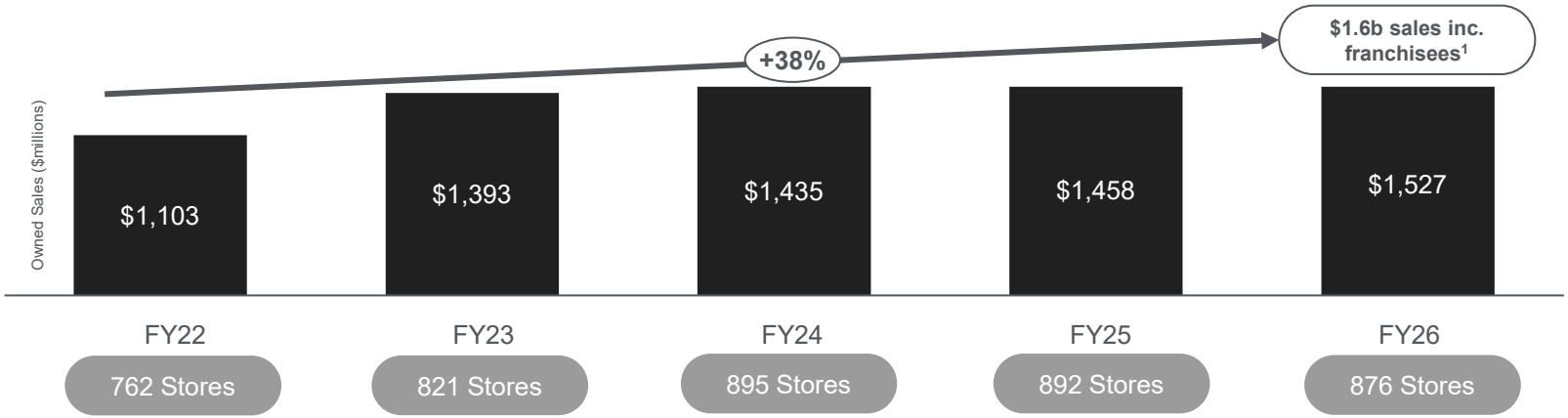
17 reacquisitions completed during FY26



1. Financial results for the 52 weeks ended 28 Jun 2026, are presented on a statutory post AASB 16 basis unless otherwise noted.

The Accent Growth Journey

Demonstrated track record of retail sales growth driven by store rollout and new banners



Expansion of omni-channel capabilities and contactable customer database

36 websites
9.3m contactable customers

10.2m CUSTOMERS

29 websites

Driving Growth Through Distributed Brands and Partnerships

HOKA, SKECHERS, Timberland, MERRELL, Dr. Martens, saucony, VANS "OFF THE WALL"

UGG

SPORTS DIRECT, LACOSTE, norda

GENUINS

11 distribution agreements

Apparel and vertical sales growth strategy

STYLERUNNER THE LABEL, ALPHA, NUDELUCY, ARTICLE ONE

7% of sales

ODE

NiLS

NUDEHOME, lindo

c.9% of sales

1. Includes stores and digital sites, non-IFRS measure

Accent's sustainability pillars

At Accent we "*Make It Happen*"



Our People

Our people come first

Safety
- >1000 store visits, safety audits and compliance checks completed
- Emergency Response training
- Respect at Work modules

Diversity & Inclusion
- 66:34 Female to Male ratio

Training
- Induction program
- Virtual "How to Series" training



Our Responsibilities

We act with integrity

Ethical Sourcing & Modern Slavery Reporting
- Ethical Souring Policy
- Modern Slavery Reporting

Community Partnerships
- Local community programs lead by the Accent Brands

Data Security
- Enhanced anti-phishing and incidence response programs



Our Environment

We care for our environment

Recycle Program through ASGA
- 70 customer shoe recycling collection points across our stores
- 37,449 pairs of shoes were collected

Sustainable Product
- Included in our merchandise ranges

Climate
- Scope 1 & 2 emissions calculated
- Commenced reporting on AASB S2 climate related financial disclosures for the year ending 28 June 2026
- Accent Group remains an APCO member for packaging compliance

Daniel Agostinelli

Chief Executive Officer

Accent Group



FY26 Summary Of Financial Performance

Financial Summary— FY26 Vs FY25[1]

Profit & Loss ($000's)	FY26 Underlying[3]	Significant items[4]	FY26 Reported	FY25 Reported
Sales (ex Franchisees)	1,469,580	57,443	1,527,023	1,458,337
Gross profit	795,035	15,848	810,883	800,777
Gross margin (%)	54.1%		53.1%	54.9%
CODB – excl. lease depreciation & interest	(516,361)	(27,861)	(544,222)	(529,871)
CODB % – excl. lease depreciation & interest	35.1%		35.6%	36.3%
CODB %	45.6%		46.1%	46.6%
Other income – inc. royalties and franchise fees	12,198		12,198	17,925
EBITDA	**290,872**	**(12,013)**	**278,859**	**288,831**
Depreciation on leases	(133,388)	(6,578)	(139,965)	(132,318)
Depreciation & amortisation	(52,209)	(4,057)	(56,267)	(46,309)
Goodwill Impairment	0	(48,578)	(48,578)	0
EBIT	**105,275**	**(71,226)**	**34,049**	**110,204**
Net finance costs on lease liabilities	(19,739)	(655)	(20,394)	(17,378)
Net interest (paid) / received	(11,673)	130	(11,543)	(10,830)
PBT	**73,862**	**(71,751)**	**2,112**	**81,996**
Tax	(22,830)	6,952	(15,878)	(24,336)
Net Profit After Tax	**51,033**	**(64,799)**	**(13,766)**	**57,660**

Operating Highlights

Sales

- Total company sales of $1.53 billion up 4.7% on prior year
- LFL retail sales down -0.5%[2]
- Wholesale sales up 10.8%

Gross Margin

- Underlying Gross Margin % was 54.1%.
- Underlying Gross Margin % was below the prior year due to a challenging trading environment, elevated promotional activity and the impact of discontinued businesses, with the year-on-year AUD/USD decline contributing approximately -40bp (c.$6m) of the movement.

CODB

- Underlying CODB % of 45.6% was well controlled, finishing 100BPS below prior year. Meaningful cost savings were achieved across support team, occupancy, IT and marketing, reflecting the Company's focus on operating efficiency as part of the 2030 Strategic Growth Plan.

NPAT

- **Underlying NPAT of $51.0 million**






1. Financial results for the 52 weeks ended 28 June 2026, are presented on a statutory post AASB 16 basis unless otherwise noted.
2. Like-for-Like ("LFL") sales include TAF Franchisee sales, measurement is based on the year-on-year sales comparison for all stores in which a sale has been recorded on the same day in the prior year.
3. Underlying NPAT of $51.0 million reflects the Statutory NPAT of -$13.8 million adjusted for $64.8 million significant items net of tax ($71.8 million PBT of significant items less $7.0 million tax, noting goodwill impairment is non-taxable).
4. Significant items: Sales, Gross Profit, Depreciation related to closed businesses; CODB related to Closed Businesses, $2.8m in restructuring costs & $2.1m in adviser costs related to the Frasers Group takeover proposal.

Operating Review – Retail, Wholesale, Vertical

Retail

- Owned Retail sales of $1.4 billion, up 4.0% on FY25.
- Accent Group added 43 stores to its network in FY26 and closed 59. Closures comprised 22 Glue, Herschel and Superga stores, together with 37 stores across other Accent banners where sustainable rental outcomes could not be achieved, including 17 Vans stores as part of the brand's optimisation program.
- Strong retail performance across TAF, Hoka, Stylerunner and others.
- 48 Nude Lucy stores now open with another record year of sales and profit.

Wholesale

- Wholesale sales of $172 million (YoY growth of 10.8%).

Vertical Owned Brands

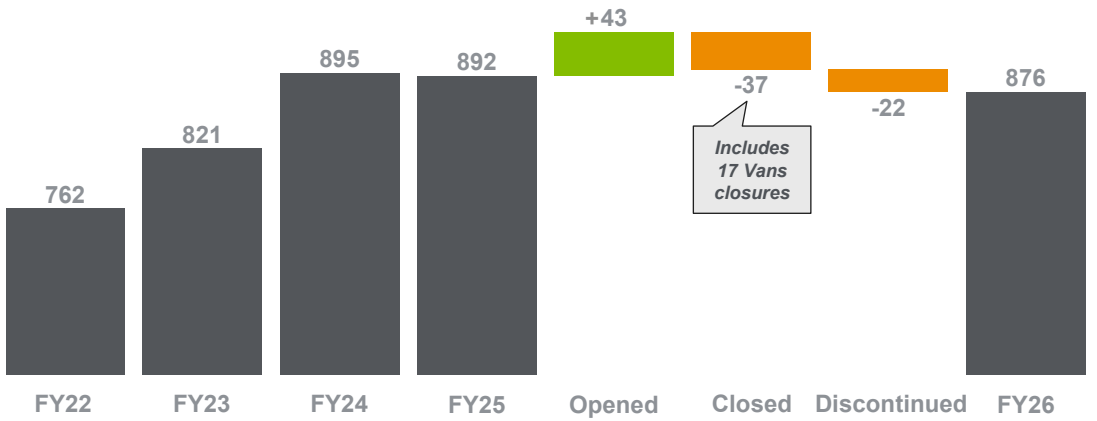
- Continued growth in Vertical Owned sales.
- Sales of $137 million, representing c.9% of total owned sales with improving margins YoY.







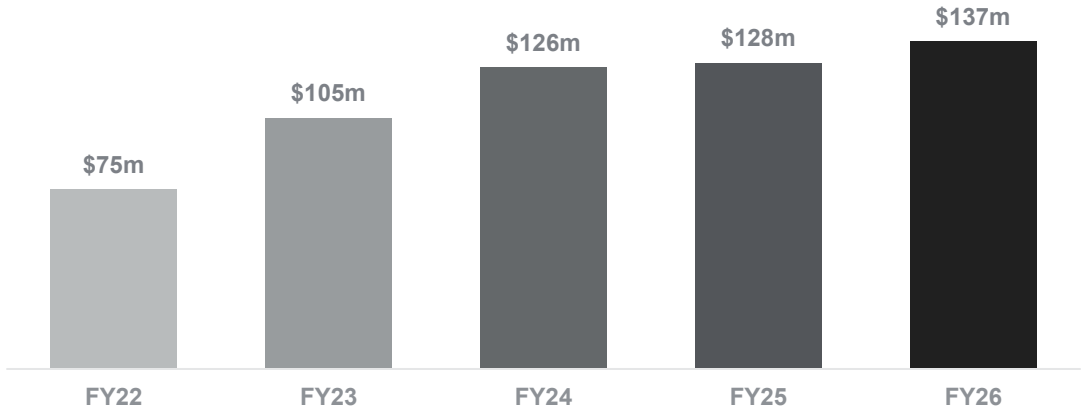
Store Network[1]



1. Includes store closures and websites. For a breakdown by banner refer to page 15

Vertical Owned Brands Sales

($ Millions)



2030 Strategic Growth Plan Update

Accent Group



2030 Strategic Growth Plan Update

EFFICIENCY

Operating Efficiencies

- Approximately **$40 million gross cost savings** (net benefit of $15m to $20m) initiatives program identified through to FY28 is on track. Of this, approximately **$30 million** (net benefit of $10-$15 million) has been actioned for FY27.
- **Savings are being realised across support office teams, occupancy, retail labour, IT and marketing, with AI-oriented projects being deployed to support further efficiencies.**
- These cost savings are structural in nature and are expected to persist and compound through FY27 and FY28.

Store Portfolio Optimisation

- **102 stores are under review** as they come up for lease renewal, supporting an **EBIT uplift of at least $7 million by FY30.**
- **Targeted FY27 EBIT benefit of +$2million** from store optimisation.

EVOLUTION

The Athlete's Foot Reacquisition

- **TAF reacquisition program remains on track**, delivering incremental EBIT contribution as corporate ownership increases.
- **The program is expected to contribute approximately $14 million of incremental EBIT by 2030**, including approximately $6 million in incremental EBIT by FY27.
- The longest dated franchise agreement expires in August 2029.

Customer and Digital Strategy

- **The Company now has more than 10 million contactable customers and 29 websites across the portfolio.**
- **Investment in CRM, personalisation and digital experience continues**, with AI tools being deployed to support improved customer engagement and marketing efficiency.



2030 Strategic Growth Plan Update (continued)

EXPANSION

Sports Direct Expansion

- The Sports Direct rollout remains in line with the Retail Agreement with Frasers Group plc, with **8 stores and 2 websites, including New Zealand,** expected to be trading by the end of December 2026.
- **The online channel continues to grow and the business traded to plan, with the FIFA World Cup period providing a tailwind into FY27.**
- **Management has continued to work constructively with Frasers' operational teams in building the Sports Direct business in ANZ, in accordance with the strategic partnership agreement**.
- Operational engagement with Frasers' has continued in the ordinary course and that the rollout plan remains unchanged notwithstanding the takeover proposal

New Store Expansion and Brand Growth

- **The Company opened 43 new stores in FY26** with HOKA, Skechers, Nude Lucy, Lacoste and Sports Direct the key growth contributors.
- **The strong performance brand portfolio and growing vertical brands position Accent well for FY27.**



Accent Group

Notice and disclaimer

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