HALLENSTEIN GLASSON HOLDINGS LIMITED

29 September 2026

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RESULTS FOR FULL YEAR ENDED 1 AUGUST 2026

The Company advises that Group sales for the 12 months to 1 August 2026 were $563.0 million, an increase of 19.6% on the prior year ($470.7 million).

The Directors note the result has benefitted from a stronger Australian Dollar and on a constant currency basis, sales were up +15.6% on the prior year.

Gross margin at 61.7% was +240 basis points above the 59.3% realised in the prior year despite a continued challenging foreign exchange rate for inventory purchases, which was lower than the prior corresponding period. The improved margin reflects stronger sales at full price, and working closely with suppliers and freight forwarders to secure best possible rates.

The audited net profit before tax for the 12 months was $83.9 million, an increase of +43.8% on the prior corresponding period ($58.4 million).

Group audited net profit after tax was $59.2 million, an increase of +49.9% on the prior corresponding period ($39.5 million).

The Group maintains a strong balance sheet and working capital position.

Glassons

Australia

Sales in Australia were $324.4 million which was an increase of +29.0% on the prior corresponding period ($251.5 million) inclusive of sales from new and refurbished stores. On a constant currency basis, Australian sales were up +21.4% on the prior corresponding period. Net profit before tax was $43.5 million, an increase of +27.0% on the prior year ($34.2 million).

During the year, a new store opened in Burwood, NSW, taking the Australian store network to 41 stores at year end. The Parramatta store relocated to a larger site in November, the Castle Towers store was refurbished, and the Highpoint store in Victoria was expanded and reopened in June.

The Group continues to assess further store opportunities in Australia as suitable locations become available. Post year end, a new store opened in Miranda, NSW, in August, with a further NSW store scheduled to open in October ahead of the peak trading period.

Construction of the Group's new purpose-built Sydney warehouse was completed during the year. The new warehouse, located in leased premises, incorporates company owned increased automation and additional capacity to support the Australian business. It commenced operations in the first week of the 2027 financial year.

New Zealand

Sales in New Zealand for the year were $124.8 million, an increase of +11.5% on the prior corresponding period ($111.9 million). Net profit before tax was $29.1 million, an increase of +51.9% on the prior corresponding period ($19.2 million), continuing the strong momentum from the first half.

During the year, the Hamilton Central store was refurbished and reopened in August, while the Porirua store was expanded and refurbished to bring it in line with current brand standards. The Frankton, Queenstown store, which opened in July 2025, has now completed its first full year of trading.

Post year end, the New Plymouth store has undergone refurbishment and has reopened in September.

Hallensteins

Sales for the 2026 financial year of $113.8 million (including Australia), represent an increase of +6.1% on the prior corresponding period ($107.3 million). On a constant currency basis, total Hallensteins sales were up +5.4% on the prior corresponding period. Net profit before tax was $10.9 million, an increase of +129.5% on the prior corresponding period ($4.8 million). The business has worked hard to improve profitability over the last 12 months, and the result achieved demonstrates the effort.

During the year, the Hamilton Central store was refurbished and reopened in September 2025, while Lynn Mall was expanded and refurbished in December 2025 to align with current brand standards. Smaller upgrades were also completed at St Lukes, New Plymouth and Albany to improve the presentation of those stores.

In Australia, the Robina pop-up store closed and was replaced by a larger permanent store in November 2025. In March 2026, the Harbour Town store on the Gold Coast relocated to a significantly larger site, providing greater capacity for full-price product and supporting improved store profitability.

Post year end, a new store opened at Indooroopilly, QLD, taking the total number of Hallensteins stores in Australia to six. The Group will continue to assess the performance of the Australian store network and consider further expansion opportunities where appropriate.

E-Commerce and Digital

Digital sales represented 19.0% of Group revenue for the year, an increase from 18.0% in the prior corresponding period. Online sales grew overall by +26.2% compared to the prior corresponding period.

Dividend

The Directors have declared a final dividend of 40.0 cents per share (partially imputed at 91.6%) (30.5 cents per share partially imputed at 56.5% last year) to be paid on 9th December 2026. Together with the interim dividend of 29.0 cents per share that was paid on 24th April 2026, the full year dividend is 69.0 cents per share. The dividend payment has grown as the Company's balance sheet continues to remain strong, and inventory levels are well controlled.

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Future Outlook

For the first eight weeks of the new financial year, Group sales were 18.4% ahead of the same period last year on a constant currency basis. Sales were ahead of the prior corresponding period across both brands, with the result also reflecting the contribution from recently opened and refurbished stores.

While trading to date has been ahead of the prior year, the period represents a relatively small part of the financial year and precedes the important Black Friday and Christmas trading periods. The rate of sales growth achieved in the opening weeks is not expected to continue at the same level through the remainder of the first half.

The Group continues to operate against an uncertain economic and geopolitical backdrop. Changes in consumer spending, foreign exchange rates, freight and logistics costs, and other operating costs may affect trading and profitability over the remainder of the financial year. The Group will continue to monitor these factors and respond as appropriate.

A further trading update will be provided at the Annual Meeting of Shareholders in December 2026.

Warren Bell
Chairman