

1H FY26 Results

dusk Group Limited ('dusk', ASX: DSK) today provides its half year result for the 26 weeks ended 28 December 2025.

- Sales of \$91.8m, +5.1% (1H FY25: \$87.4m)
- Total LFL¹ sales were +3.6% (Stores +2.6%; Online +16.5%)
- Gross profit of \$59.9m, +5.1% (1H FY25: \$56.9m)
- Gross profit % of 65.2% (1H FY25: 65.1%)
- CODB of \$43.6m, +5.9% (1H FY25: \$41.1m)
- CODB % of 47.4% (1H FY25: 47.1%)
- Underlying EBIT² of \$14.3m +3.5% (1H FY25: \$13.8m)
- Statutory NPAT of \$10.0m +5.2% (1H FY25: \$9.5m)
- Net cash of \$35.8m at period end and no debt (1H FY25: \$38.5m)
- 153 stores (including online) at period end, a net increase of 2 stores³ vs 1H FY25
- Interim dividend of 4.0 cents per share (fully franked)

CEO and Managing Director Vlad Yakubson said: "Following two years of strategic initiatives and strong performance under new management, we delivered record first-half total and online sales. Sales momentum strengthened throughout the half, supported by a strong Christmas trading performance that highlighted our product innovation, broader price architecture, and disciplined execution across all channels."

1H FY26 Result Overview

Sales of \$91.8m were +5.1% higher on pcp, which was a record first half result, underpinned by product innovation, targeted marketing and improved retail consistency. The business performed well across the two key events in the half, Christmas and Halloween. The refreshed Signature range maintained robust double-digit sales growth. In addition, three collaborations were launched during the half, successfully engaging new customer segments and contributing to increased store traffic.

LFL sales were +3.6% higher, with stores +2.6% higher and online +16.5% higher.

¹ LFL (like-for-like) sales calculation excludes stores closed for refurbishment, and new or closed stores.

² Underlying Sales, Gross Margin, CODB and EBIT is unaudited, pre AASB 16 and excludes impairment.

³ dusk operated with 150 stores for most of 1H FY26 with an additional 3 stores opening in December 2025.

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Online sales of \$8.0m represented 8.7% of total sales vs 7.9% on pcp, achieving double-digit growth whilst cycling a strong FY25 growth year is a pleasing result. Conversion was the main driver this period vs traffic in pcp, highlighting the improved content and customer experience on-site.

Our journey to position dusk as a lifestyle destination continues to progress, with new category initiatives like Bath & Body reinforcing this transformation. Bath & Body is now 6.5% of total sales vs 5% on pcp.

dusk's gross profit rate of 65.2% slightly ahead which is +3bps on pcp, with headwinds of deeper tactical promotions and the Signature range changeover, offset mainly by the efficiency gains in freight and logistics costs.

CODB was tightly controlled during the period, whilst investing in growth initiatives. 1H FY26 CODB increased by +5.9% on pcp which included costs of 3 store openings and 10 additional Pop Ups. We also launched our first full-tech stack including a CRM platform with Salesforce. We continue to ensure we keep a tight cost-disciplined approach.

Active membership in dusk Rewards, our loyalty program was 718,000 members compared to 661,000 in 1H FY25, which is +9% higher on pcp. Enhanced engagement with dusk Rewards members through targeted exclusives and other events delivered strong growth in member sales of +24% vs pcp.

Total ATV was \$54, which is up +8% vs pcp. The uplift in total spend was largely attributable to increased member spend, driven by member-exclusive offers. Additionally, non-member ATV improved, supported by successful upselling initiatives and strong category performance in Bath & Body.

We are scaling back our New Zealand operations, ensuring our resources are directed to the areas delivering the strongest returns. Our current store portfolio in New Zealand is not well aligned to our desired market positioning or performance parameters.

The Board has declared a fully franked interim dividend of 4.0 cents per share. The record date is 11 March 2026 with a payment date of 25 March 2026 (FY25 interim dividend 5.0 cps).

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Trading Update & 2H FY26 Outlook

The trading results for the first six weeks of 2H FY26 vs pcp:

Sales growth, unaudited	Total	Cycling
Sales growth	+17.8%	+0.8%
No. of stores	149	150

Pleasing start to Q3 trade with double-digit sales growth, driven mainly by improved stock availability across core vs pcp.

We continue to innovate and refresh our product range, including launching a:

- new Australian-Made core product range in February 2026, and
- refreshed Signature range (delivering double-digit growth) vs pcp.

Our product mix is increasingly weighted toward core ranges, reducing reliance on fashion-led items, improving sales predictability, and streamlining operations.

We plan to close 7 stores (4 closed in first six weeks) and open 2 stores in 2H FY26, improving overall earnings.

We expect gross margin to be in line with pcp for 2H FY26.

Momentum continues to build, supported by enhanced product, the new AfterGlow store format, and improved marketing and in-store service. These improvements strengthen our position as a year-round gifting destination.

Future Growth

Vlad Yakubson said: "Over the past 24 months we have materially strengthened the foundations of the business — across leadership, product, store design, marketing, systems and operations. We are now seeing improved momentum in trading performance, providing greater confidence in the sustainability of the reset.

International expansion is an option enabled by the successful rejuvenation of the Australian business. Our priority remains delivering consistent domestic earnings momentum and return improvement before testing the appeal of our retail offering in selected international markets. Due diligence is underway."

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Investor Conference Call

CEO and Managing Director Vlad Yakubson and CFO Gordon Squire will host a conference call for the investment community including a Q&A session at **11.00am AEDT today, Friday 13 February 2026**. To register for the conference call and access dial-in details, please follow the link below.

[Click here](#)

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The release of this announcement was authorised by the Board of Directors of dusk Group Limited.