

# city chic collective

19 January 2026

## Trading Update for the 26 weeks to 28 December 2025<sup>1</sup>

- Global sales revenue of \$69.2m
- ANZ trading revenue growth of 7.4% and Gross Margin expansion of 10.1% on PCP
- USA continues to trade profitably
- Trading GM% ahead of plan at 62.2%, up 220bps and ASP up 6.1%
- Underlying EBITDA<sup>2</sup> of \$6m to \$7m, up 71% to 100% on PCP
- Inventory of \$24.7m down 21% on PCP driven by strategic tariff reduction
- On track to be operating cash flow positive in FY26
- Debt facility extended to 31 March 2028
- Net cash of \$5.4m and facility undrawn at 28 December 2025

**City Chic Collective Limited** (ASX: CCX) (“City Chic”, or the “Group”) today provides a trading update for the 26 weeks to 28 December 2025 (1H FY26) based on preliminary and unaudited numbers.

Phil Ryan, Chief Executive Officer and Managing Director of City Chic said:

“Delivering growth in profitability<sup>2</sup> and positive operating cash flow in the half was pleasing. We achieved this through the disciplined execution of our strategy, to elevate our brand, focus on high value customers and deliver margin expansion.

“Both GM% and ASP are showing continued momentum as the customer is seeing value in our product elevation. By listening closely and moving quickly, we’ve seen an encouraging and positive response to our new collections. While there is more to unlock through further improvement, the trajectory is positive.

“The driver of the result was our 10.1% trading margin growth in ANZ. We achieved this by remaining disciplined in the Black Friday/Cyber Monday and Christmas trading period and avoided chasing top line sales through excessive promotions, while keeping inventory and costs under control.

“Our customer numbers have remained resilient, and our high-value customer strategy is delivering results. We are focused on deepening that relationship by listening closely, delivering what she wants, and building the loyalty that drives sustainable growth in annual spend.”

“Our USA business remained profitable and exceeded sales expectations, despite a deliberate reduction in inventory in response to tariff-related volatility. The resilience of the US consumer has been a welcome surprise, and we’re encouraged by the underlying strength of our direct-to-consumer channels. As a result, Summer 2026 inventory has been ordered to support a return to higher sales levels in 2H FY26.

“During the half, we fully repaid our debt, meeting all clean-down covenants for FY26 and finishing December with no drawn debt and total cash of \$5.4m. We also extended our \$10 million debt facility through to the end of Q1 2028, while maintaining our existing covenant arrangements. This is a pleasing outcome and reflects the ongoing support of our bank.”

<sup>1</sup> Based on preliminary, unaudited numbers for 1H FY26. All reporting is for the continuing operations.

<sup>2</sup> Underlying EBITDA (post AASB 16) exclude non-recurring cost (nil in current year vs \$0.5m PCP). Pre-AASB16 EBITDA of \$0m to \$1m vs PCP loss \$2.3m.

## Preliminary and Unaudited 1H FY26 revenue by region and channel

Group sales revenue for 1H FY26 is expected to be down 0.5% at \$69.2m compared to the prior corresponding period (PCP). Sales by region and channel are detailed below:

Revenue by Region (A\$ million)	1H FY26	1H FY25	Change
ANZ	59.4m	55.3m	7.4%
Americas	9.7m	14.2m	-31.4%
<b>Total</b>	<b>69.2m</b>	<b>69.5m</b>	<b>-0.5%</b>

Revenue by Channel (A\$ million)	1H FY26	1H FY25	Change
Stores	27.1m	26.3m	3.2%
Online	36.3m	35.0m	3.6%
Partners	5.7m	8.2m	-29.9%
<b>Total</b>	<b>69.2m</b>	<b>69.5m</b>	<b>-0.5%</b>

- **ANZ:** 1H Revenue was \$59.4m, up 7.4% from PCP, while trading GM\$ was up 10.1%. Trading Margin was up 1.3%pts on LY and 6.4%pts on LLY, driven by continued improvement in full price product sell through and a disciplined promotional strategy. Comp sales growth was 4.2% on PCP.
- **Americas:** 1H Revenue of \$9.7m was down 31.4% on the prior year, reflecting the deliberate reduction in purchasing in response to tariff related volatility. This reduction in fresh inventory had the largest impact on Partner sales, which are reliant on new product launches.
- **Partners:** 1H Revenue of \$5.7m (included in the regional numbers above) was down 29.9% overall on PCP.

### Notice of FY26 Interim Results

City Chic will announce its audited 1H FY26 financial result for the 26 weeks to 28 December 2025 on Tuesday, 24 February 2026.

### Conference Call for Investors and Analysts

The City Chic management team will host a conference call for analysts and investors on 24 February at 09.30am AEDT to discuss the 1H FY26 results and business outlook. Conference call details will be provided in due course.

All financial information included in this trading update is unaudited and remains subject to further review and finalisation.

The release of this announcement was authorised by the Board.

### About City Chic Collective

City Chic Collective is a global omni-channel retailer specialising in better dressing plus-size women's apparel, footwear and accessories. Its omni-channel model comprises a network of 78 stores across Australia and New Zealand (ANZ) and websites operating in ANZ, the USA, and third-party marketplace and wholesale partners in Australia, New Zealand, USA, Canada.

### Investor and Media Enquiries

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