

ASX Announcement

12 February 2026

Temple & Webster Half Year Results and Trading Update

A\$m	H1 FY25	H1 FY26	Change
Revenue	313.7	375.9	+19.8%
Delivered Margin	101.5	114.5	+12.8%
EBITDA ¹	13.2	13.5	+2.2%
EBITDA (Pre-NZ Investment) ²	13.2	14.9	+13.0%
<i>EBITDA (Pre-NZ Investment) Margin</i>	4.2%	4.0%	(24 bps)
Cash and Cash Equivalents	139.3	160.6	+15.3%

Temple & Webster Group Limited (**ASX:TPW**), Australia's leading online retailer for furniture and homewares,³ today released its Appendix 4D, Financial Report and Investor Presentation for the half year ended 31 December 2025 (**H1 FY26**).

H1 FY26 key highlights

- Revenue growth accelerated since our last trading update, ending the half up 20% vs H1 FY25 (**pcp**) to \$376m. This growth has expanded our market share to an all-time high of 2.9% of the total Australian furniture and homewares market⁴
- Our growth plays are performing well: home improvement grew 47%, Trade & Commercial was up 24%, and New Zealand (**NZ**) has generated \$1m⁵ in sales in just four months since launch
- EBITDA within our guidance range; H1 FY26 EBITDA of \$14.9m (excluding NZ start-up investment), representing a margin of 4.0%

Temple & Webster CEO, Mark Coulter, said: "We continue to execute on our strategy to reach \$1 billion in revenue by FY28 and cement our leadership in the online retail market for the home.

"In addition to delivering 20% revenue growth and EBITDA within our target range, we made great progress on our long-term strategic priorities: brand awareness has increased while marketing ROI has stabilised; exclusive product revenue has reached

¹ EBITDA is a non-IFRS measure and is calculated by adding depreciation and amortisation, finance costs and interest income to profit before tax

² EBITDA excludes New Zealand start-up investment in H1 FY26 of \$1.4m to provide a like-for-like comparison between periods

³ Source: IBISWorld Industry Reports: OD4176 Online Household Furniture Sales in Australia (September 2024), OD4174 Online Home Furnishing Sales in Australia (November 2024)

⁴ Source: ABS Retail Trade, Australia (June 2025) and ABS Monthly Household Spend Indicator (November 2025) to calculate total market; market share calculated based last twelve months period ending 31 December 2025

⁵ Revenue based on checkout revenue which excludes deferred revenue and refund provision; presented in Australian dollars

an all-time high; and company-wide deployment of AI tools has helped to drive fixed costs to a record low percentage of revenue.”

Other H1 FY26 highlights

- Active customers at ~1.4 million, up 14% vs pcp
- Revenue per active customer of \$472 for H1 FY26, remaining stable vs pcp
- Repeat customers now represent 62% of total orders
- Conversion rate grew to 3.2%, demonstrating a continued positive trend
- Fixed costs as a percentage of revenue of 9.4%, down from 10.5% in H1 FY25
- New Zealand revenue of over \$1m⁶ within four months post launch, representing 3,000+ orders, and average order values comparable to Australia
- Sales of exclusive products (including private label and exclusive drop-ship) now represent approximately 49% of total revenue,⁷ up from 45% in H1 FY25

Capital management

In H1 FY26, the business generated free cash flow of \$23m,⁸ demonstrating the strength of our asset light, negative working capital model. Our cash balance was \$161m as at 31 December 2025, up from \$144m as at 30 June 2025, with no debt. During the half, we deployed \$7.5m towards our on-market share buy-back to improve shareholder returns.

Trading update and outlook

Revenue from 1 January to 9 February 2026 is up 20% year-on-year,⁹ driven by an acceleration in new customer growth and continued growth of repeat customers.

EBITDA margin guidance for FY26 of 3 – 5% remains in place, and our strategic goal remains to gain market share as fast as possible while delivering EBITDA within this range. This means that we will continue to invest fixed cost leverage into growth drivers of price and marketing. We remain on track towards our mid-term goal of \$1 billion+ in annual revenue.

Our on-market share buy-back program remains in place and ready to be deployed. We have over \$160m of cash on balance sheet, and the ability to buy back over 11m shares under the current program.

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⁶ Refer note 5

⁷ Revenue based on checkout revenue which excludes deferred revenue and refund provision

⁸ Free cash flow calculated as Cash from Operating Activities less Payments for Plant & Equipment, Intangible Assets and Lease Liabilities; excludes any cash flows associated with share buy-backs and shares issuance

⁹ Refer note 7

This announcement has been authorised by the board of directors.

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Forward-looking Statements

Certain statements contained in this announcement are forward-looking statements or statements about future matters, including any indications of, and guidance or outlook on, the earnings, financial position and / or performance of Temple & Webster Group Limited. These statements involve known and unknown risks and uncertainties and other factors (many of which are beyond the control of Temple & Webster Group Limited) and involve significant elements of subjective judgement and assumptions as to future events (which may or may not be correct). No representation, warranty or assurance is given that the occurrence of any of the events expressed or implied in these statements will actually occur or that actual outcomes will not differ materially from the outcomes expressed or implied in these statements.

About the Temple & Webster Group

Temple & Webster is Australia's leading online retailer of furniture and homewares. Originally founded in 2011, the business runs an innovative drop-shipping model whereby products are sent directly to customers by suppliers, enabling faster delivery times and reducing the need to hold inventory, allowing for a larger product range. The drop ship range is complemented by a private label range which is sourced directly by Temple & Webster from suppliers. The business also offers customers a growing range of home improvement products, as well as Trade & Commercial solutions for business customers. Temple & Webster Group's registered office and principal place of business is 2, 1-7 Unwins Bridge Road, St Peters, Sydney, Australia, and the company is listed on the Australian Securities Exchange (ASX) under the code TPW.

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