



SUPPLEMENTAL FINANCIAL PRESENTATION

January 29, 2026

Q4 2025
EARNINGS HIGHLIGHTS



SAFE HARBOR

The forward-looking statements included in this presentation are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

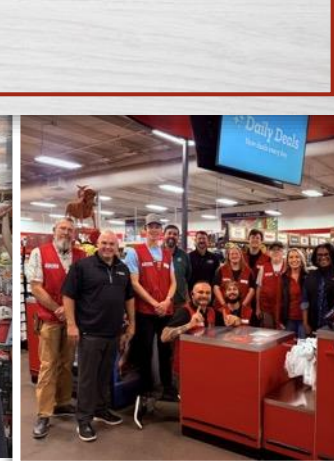
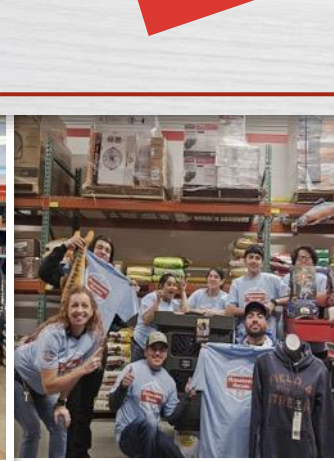
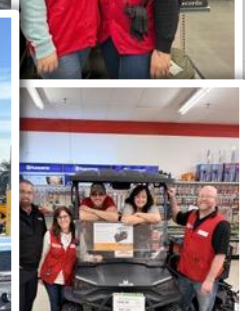
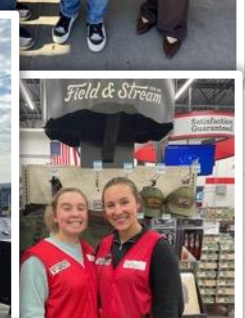
All statements other than statements of historical facts, which address activities, events, or developments that we expect or anticipate will or may occur in the future, including statements regarding market share gains, positive customer trends, new stores and distribution centers, property development plans, financial guidance for fiscal 2026, including net sales, comparable store sales, operating margin rates, net income, diluted earnings per share and other such matters are forward-looking statements. The Company intends these forward-looking statements to speak only as of the time of the presentation and does not undertake any obligation to update or revise them after the date hereof or as more information becomes available.

Actual results may differ materially from anticipated results described in these forward-looking statements. As with any business, all phases of our operations are subject to facts outside of our control. These factors include, without limitation, the impact of the recent and future potential tariffs and the corresponding macroeconomic pressures and those factors discussed in the “Risk Factors” section of the Company’s Annual Reports or Form 10-K and other filings with the Securities and Exchange Commission. As a result, all of the forward-looking statements made are qualified by these cautionary statements and those contained in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K for the fiscal year ended December 28, 2024, and other filings with the Securities and Exchange Commission.





**Thank You
to the Team!**



2025 Operational Milestones

**Opened 99 New Tractor Supply Stores
and Five New Petsense Stores**

**Nearly 60% of Stores now in Fusion Layout
and More Than 700 Garden Centers**

High Single-Digit Digital Sales Growth

Launched OpenAI Across Organization

Broke Ground on 11th DC

Successfully Integrated Allivet

**Neighbor's Club Sales Penetration
Topped 80% of Total Sales**

Invested in Life Out Here Strategic Initiatives

Life Out Here 2030 Progress



Localization



Direct Sales



Pet & Animal Prescriptions



Final Mile Delivery



Retail Media



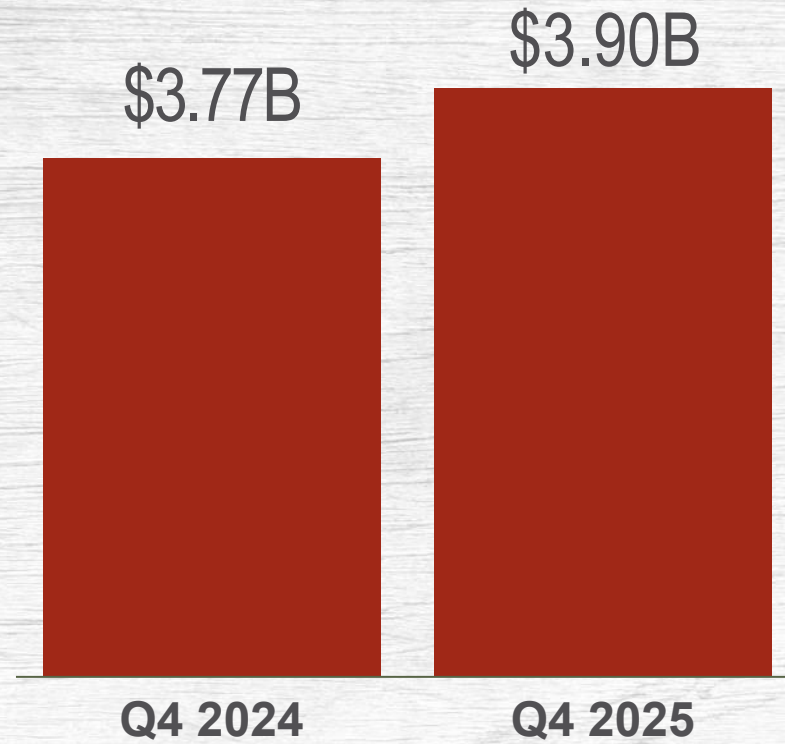
Exclusive Brands



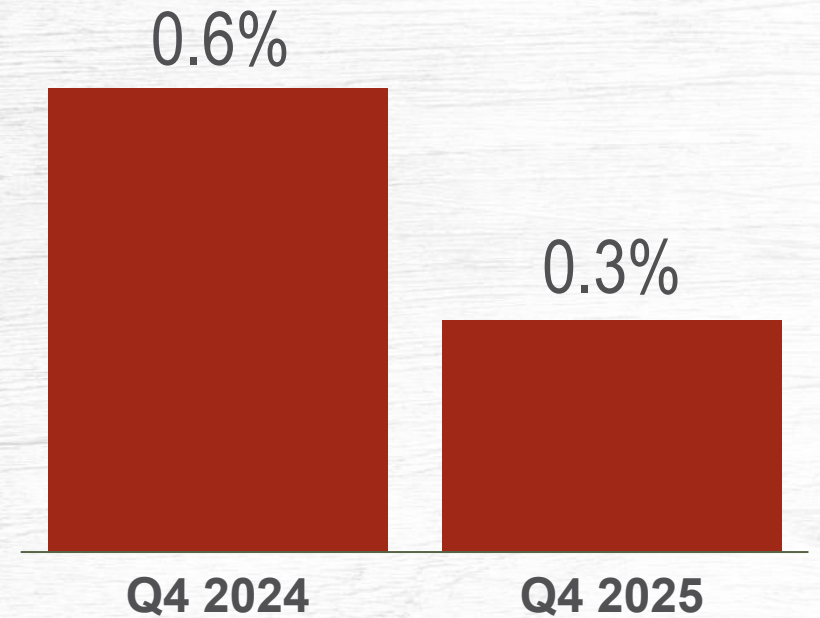
We are making significant progress on our Life Out Here 2030 strategy

FINANCIAL HIGHLIGHTS

NET SALES



COMP SALES



Comparable Ticket Increase of 0.3%

Continued Strength in Consumable, Usable and Edible Products

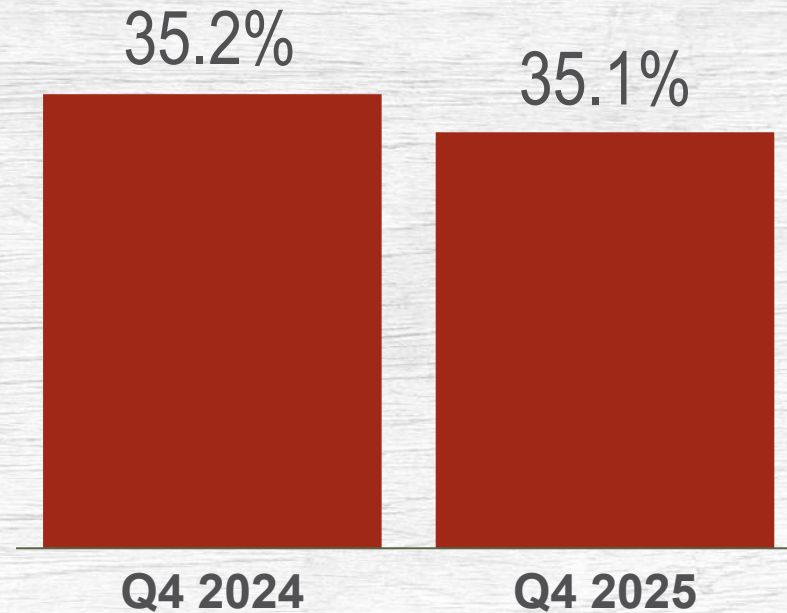
Offset by Lack of Emergency Response and Ongoing Pressure
in Discretionary Categories Including Big Ticket

Q4
2025

FINANCIAL HIGHLIGHTS

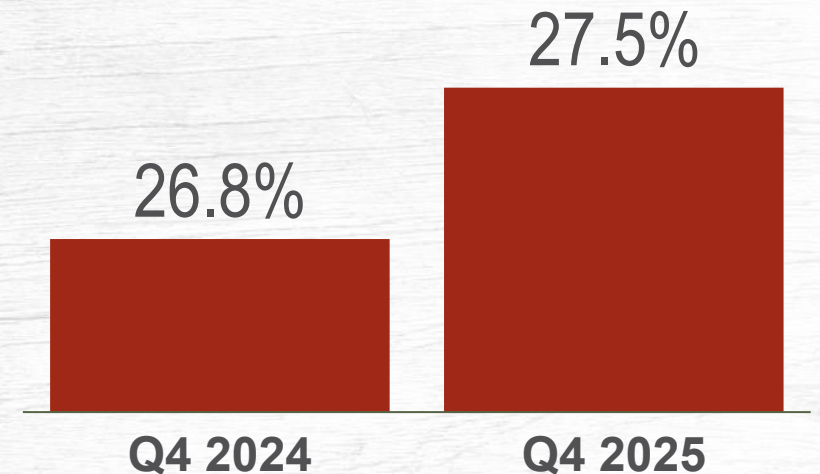
GROSS MARGIN

as a % of net sales



SG&A EXPENSES

as a % of net sales



Key Drivers

Ongoing Product Cost Management

Offset by Higher Tariff Costs, Incremental Promotional Activity and Increased Delivery-Related Transportation Costs

Key Drivers

Deleverage Primarily Attributed to Planned Investments and Fixed Cost Deleverage

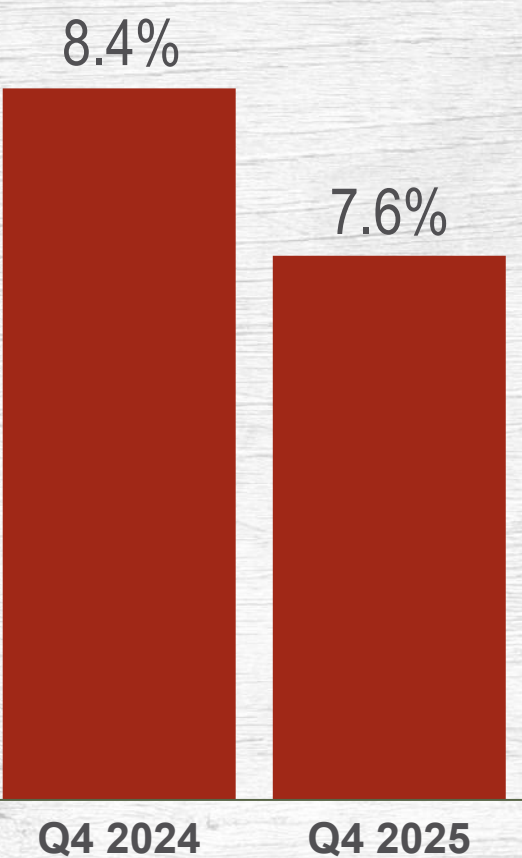
Partially Offset by Focus on Productivity and Ongoing Cost Control

Q4
2025

FINANCIAL HIGHLIGHTS

Profitability

OPERATING MARGIN
as a % of net sales



NET INCOME



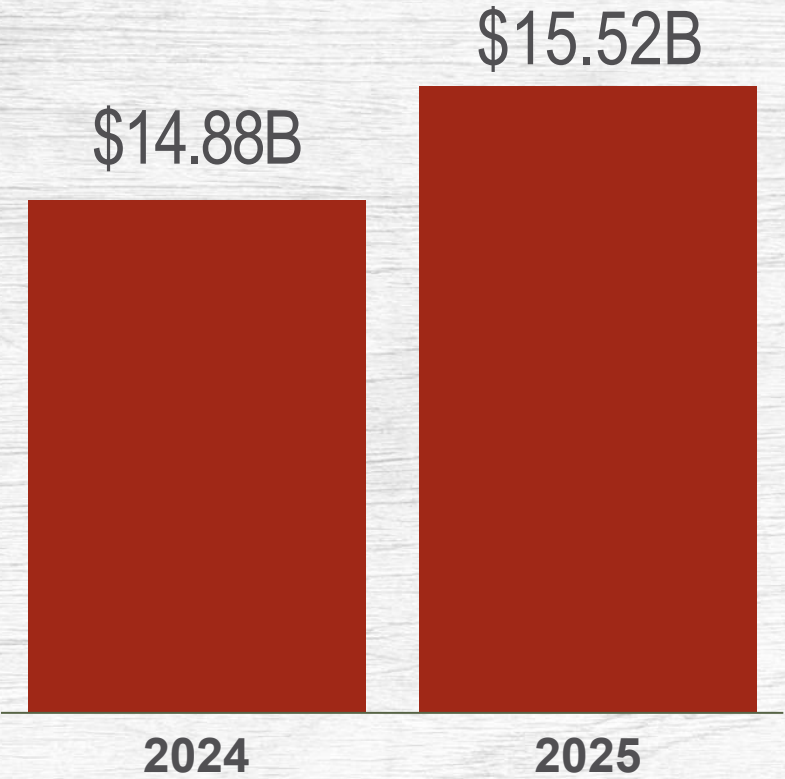
DILUTED EPS



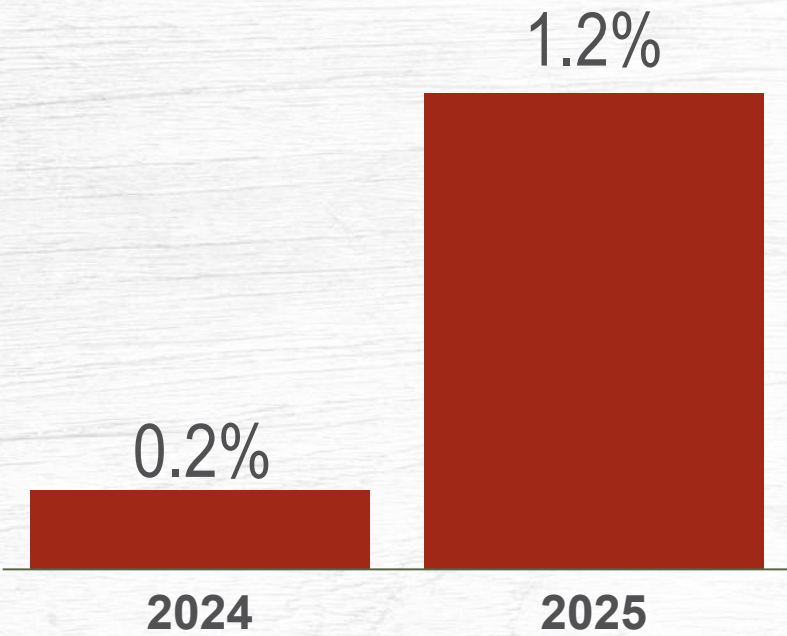
Q4
2025

FINANCIAL HIGHLIGHTS

NET SALES



COMP SALES



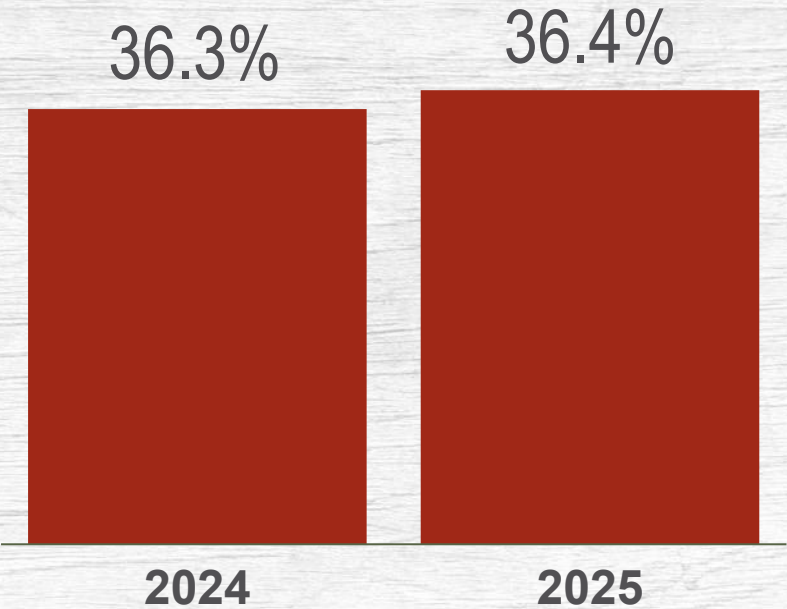
Comparable Transaction **Increase of 1.4%**
Comparable Ticket **Decrease of 0.2%**

Opened 99 New Tractor Supply Stores and Five Petsense Stores
Successfully Integrated Allivet

FINANCIAL HIGHLIGHTS

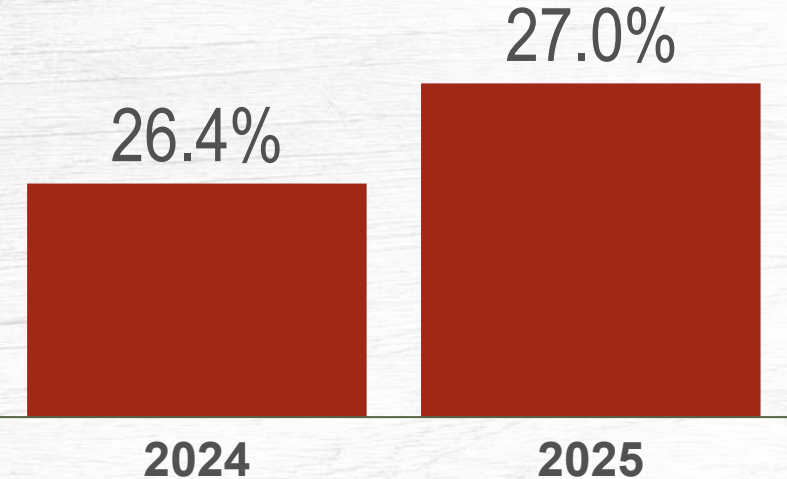
GROSS MARGIN

as a % of net sales



SG&A EXPENSES

as a % of net sales



Key Drivers

Ongoing Cost Management Initiatives
Execution of Everyday Low Price Strategy
Offset by Higher Tariffs and Delivery-Related Transportation Costs

Key Drivers

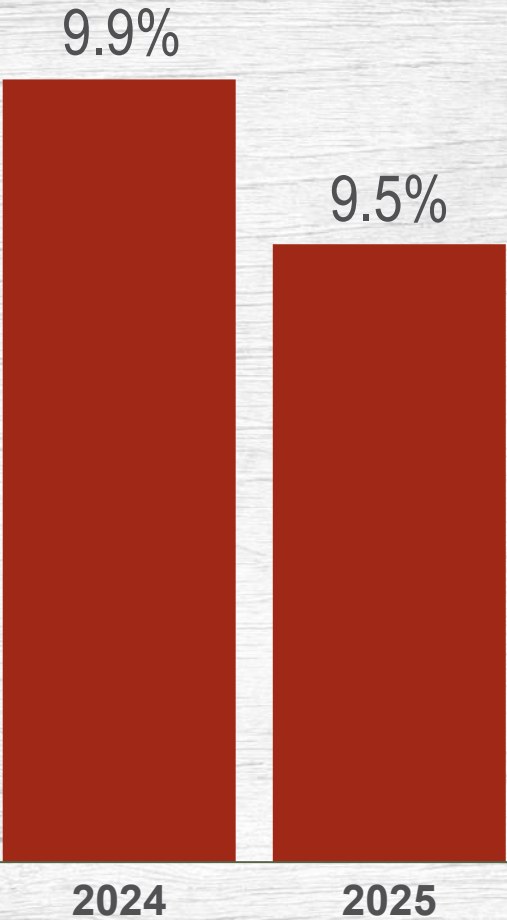
Planned Strategic Initiatives
Disciplined Focus on Cost Control and Ongoing Productivity Initiatives

FINANCIAL HIGHLIGHTS

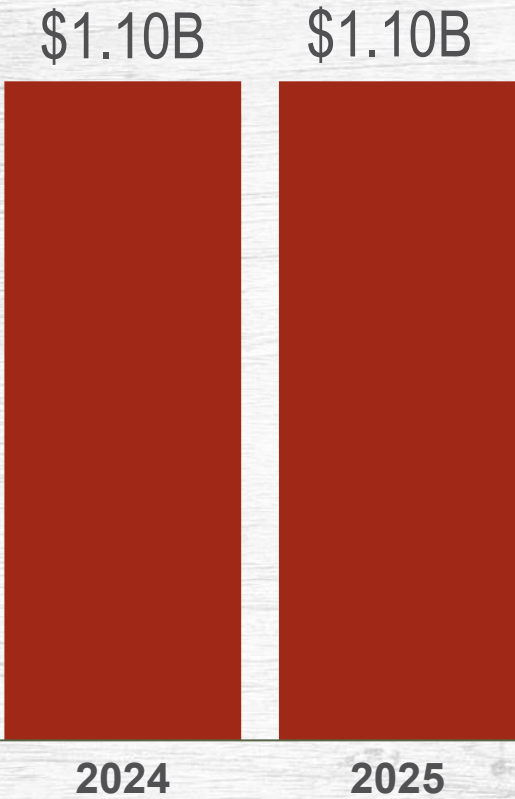
Profitability

OPERATING MARGIN

as a % of net sales



NET INCOME



DILUTED EPS



Key Assumptions for 2026

- Anchoring to the midpoint of guidance
- Sales growth driven by new store openings and improving comp sales
- Modest gross margin expansion
- Measured SG&A deleverage
- Depreciation and amortization growth to moderate
- Operating margin inflection point in the low two percent comp sales range
- Net capital spending focused on growth initiatives
- Opening of 100 new TSCO stores



2026 Guidance

Net Sales	+4% to +6%
Comparable Store Sales	+1% to +3%
Operating Margin Rate	9.3% to 9.6%
Net Income	\$1.11 billion to \$1.17 billion
Diluted Earnings per Share	\$2.13 to \$2.23
Net Capital Expenditures	\$675 million to \$725 million
Share Repurchases	\$375 million to \$450 million



Life Out Here **2030**

**Deliver Legendary
Customer Experiences**

**Advance Our
ONETractor Capabilities**

Operate the Tractor Way

**Go the Country Mile
for Our Team**

**Generate Healthy
Shareholder Return**





**TRACTOR
SUPPLY CO[®]**

For Life Out Here

We are committed to being
an integral part of our
customers' lives as the
dependable supplier of
Out Here Lifestyle solutions.

Anytime. Anywhere. Any way.

