



# SUPPLEMENTAL FINANCIAL PRESENTATION

October 23, 2025

# Q3 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 2025, 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 changes in 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 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!

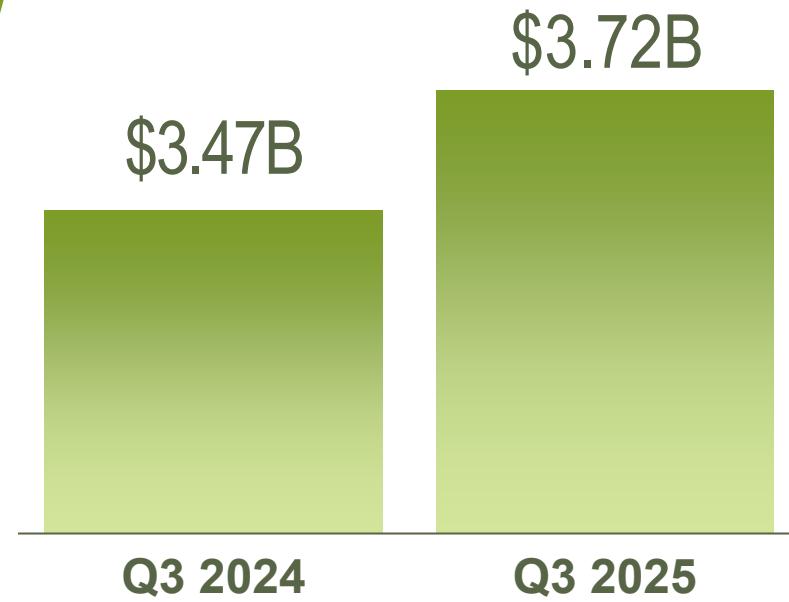


# FINANCIAL HIGHLIGHTS

**Q3  
2025**

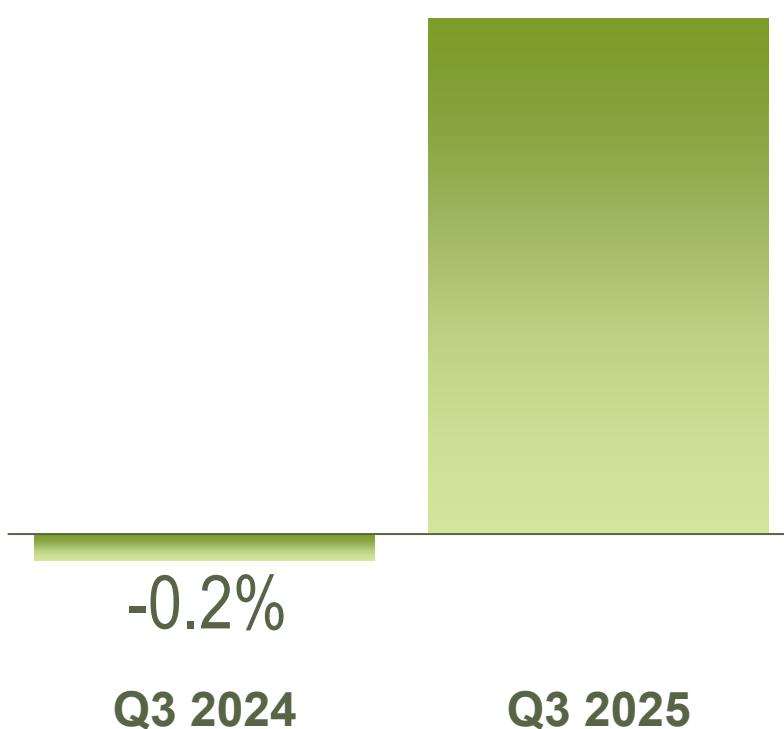
## NET SALES

+7.2%



## COMP SALES

3.9%



Comparable Transactions **Increase of 2.7%** and Comparable Ticket **Increase of 1.2%**  
Strong Spring and Summer Seasonal Products and Momentum in Core Categories  
Offset by Softness in Select Discretionary Categories

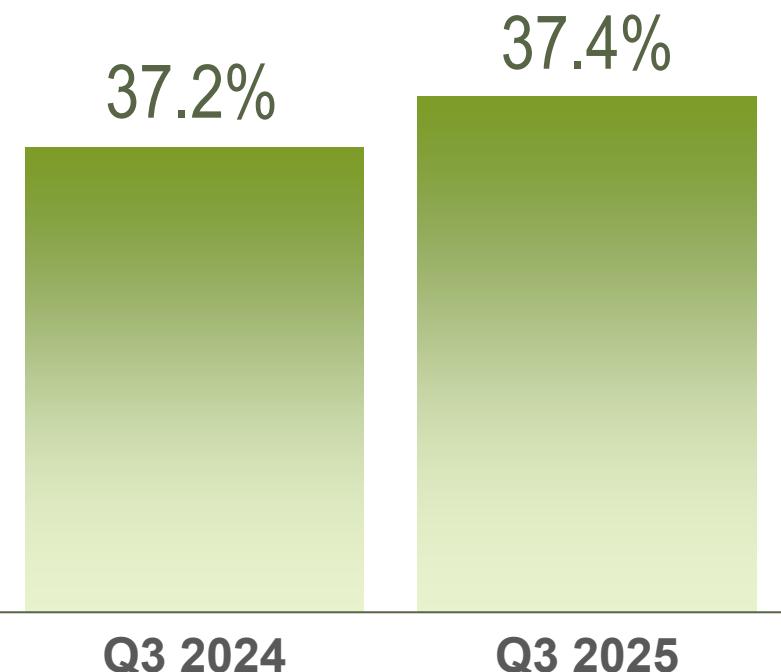
# FINANCIAL HIGHLIGHTS

Q3  
2025

## GROSS MARGIN

AS A % OF NET SALES

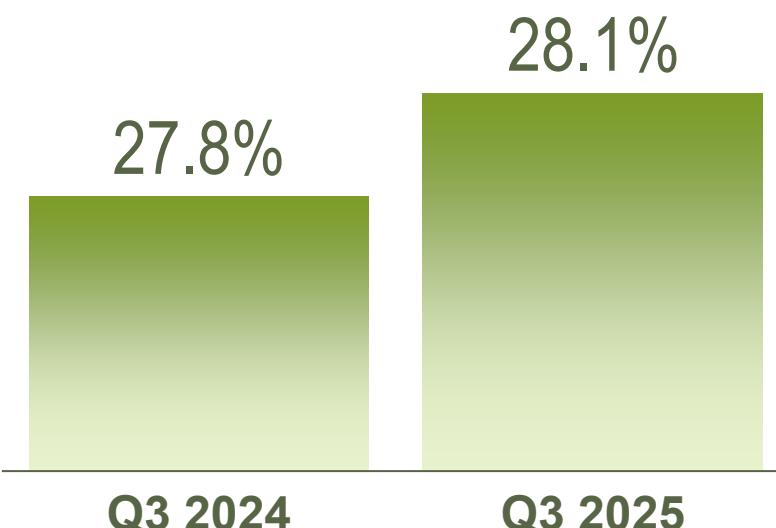
+15 bps Expansion



## SG&A EXPENSES

AS A % OF NET SALES

-29 bps Deleverage



## Key Drivers

Disciplined Product Cost Management

Ongoing Execution of Everyday Low Price Strategy

Offset by Tariff Costs and Higher Transportation Costs

## Key Drivers

Deleverage Primarily Attributed to Planned Growth Initiatives, Timing of Incentive Compensation and Lower Benefit from Sale-Leaseback

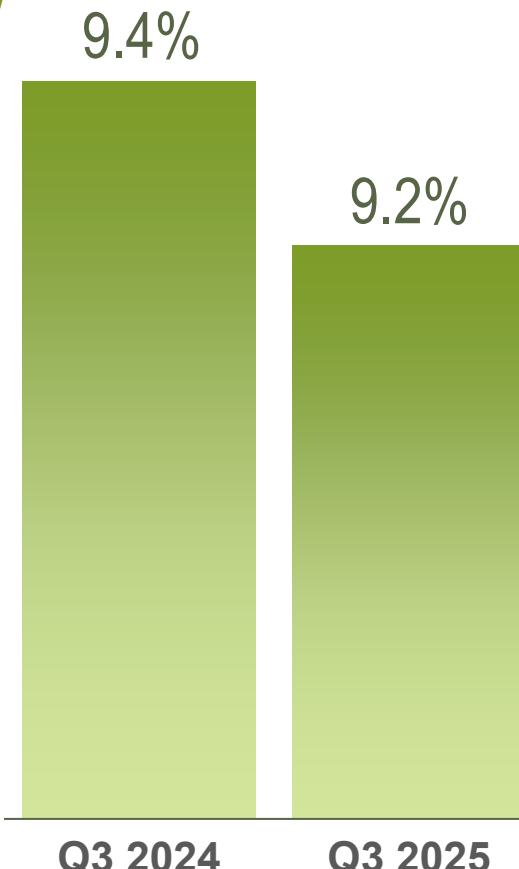
Focused on Cost Control and Ongoing Productivity Initiatives

# FINANCIAL HIGHLIGHTS

**Q3  
2025**

## Profitability

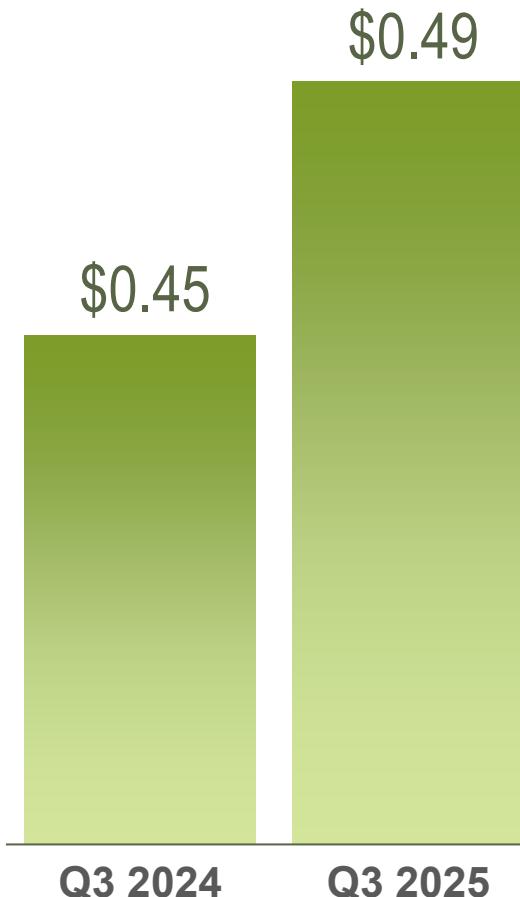
**OPERATING  
MARGIN**  
-14 bps



**NET  
INCOME**  
+7.4%



**DILUTED  
EPS**  
+8.6%



Note: Diluted EPS has been retroactively adjusted for 5:1 stock split effective December 20, 2024.

# OPERATIONAL HIGHLIGHTS



NEARLY 700  
GARDEN CENTERS  
NOW OPERATIONAL

**PURINA®**

CELEBRATED  
PURINA DAYS  
FOR PETS AND  
LIVESTOCK

CELEBRATED  
20 YEARS OF  
**petsense®**  
by TRACTOR SUPPLY CO.

## MERCHANDISING INNOVATION

LAUNCHED APPAREL  
COLLABORATION WITH  
**MOLLY YEH**

EXPANDED  
FIELD & STREAM  
ASSORTMENT

GREW  
WILDLIFE  
SUPPLIES  
OFFERING



**Q3  
2025**



# SUPPORTING LIFE OUT HERE

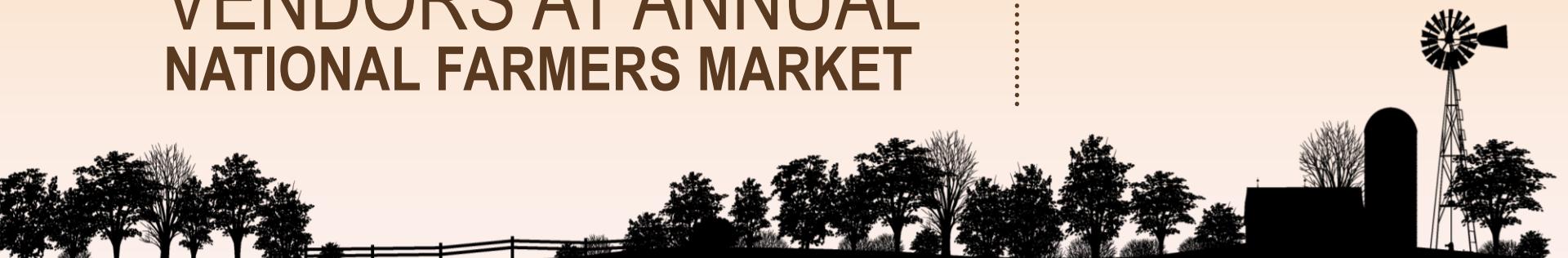
## GREAT *American* FARMERS MARKET

SPONSORED THE  
U.S. DEPARTMENT  
OF AGRICULTURE'S  
2025 GREAT AMERICAN  
FARMERS MARKET

HOSTED OVER 23,000  
VENDORS AT ANNUAL  
NATIONAL FARMERS MARKET



RAISED MORE  
THAN \$1 MILLION  
FOR THE TRACTOR  
SUPPLY 2026 FFA FUTURE  
LEADERS SCHOLARSHIP FUND



Q3  
2025

For Life Out Here

# NARROWING FISCAL YEAR 2025 GUIDANCE

	UPDATED	PREVIOUS
<b>Net Sales</b>	+4.6% to +5.6%	+4% to +8%
<b>Comparable Store Sales</b>	+1.4% to +2.4%	+0% to +4%
<b>Operating Margin Rate</b>	9.5% to 9.7%	9.5% to 9.9%
<b>Net Income</b>	\$1.09B to \$1.14B	\$1.07B to \$1.17B
<b>Diluted Earnings per Share</b>	\$2.06 to \$2.13	\$2.00 to \$2.18
Q4 Comparable Store Sales of +1% to +5%		



# 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<sup>®</sup>**  
**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.**

