



Supplemental Financial Presentation

October 22, 2026

Q3 | 2026
EARNINGS HIGHLIGHTS



SAFE HARBOR

All statements that are not statements of historical facts and that address activities, events or developments that we expect or anticipate will or may occur in the future are forward-looking statements, including statements regarding value creation, customer trends, new stores and distribution centers, store closures, return of capital, productivity and cost reduction initiatives and their expected benefits, operating margin improvement, and financial guidance for fiscal 2026, including net sales, comparable store sales, operating margin rates, adjusted operating margin rates, net income, adjusted net income, earnings per diluted share and adjusted earnings per diluted share.

All forward-looking statements in this presentation are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and may be affected by certain risks and uncertainties, any one, or a combination, of which could materially affect the results of the Company's operations. The Company intends for 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, except as required by law.

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 factors outside of our control. These factors include, without limitation, the impact of the recent and potential future tariff announcements and the corresponding macroeconomic pressures and those factors discussed in the "Risk Factors" section of the Company's Annual Reports on 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 27, 2025, its Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission.





Thank You
to the Team!

TSC

CENTRAL MESSAGES

Q3 Highlights

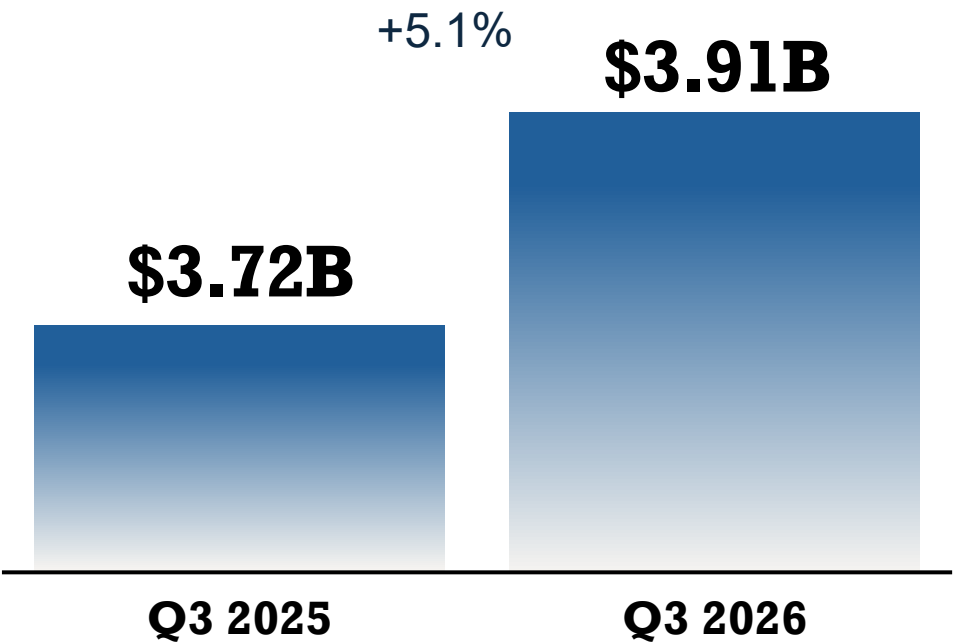
- Q3 marked a step forward, with sales strengthening throughout the quarter
 - Consumable, usable and edible (C.U.E.) categories continued to outperform the chain average
- Customer initiatives gained traction across key areas
 - Targeted value investments drove unit growth
 - Pet comps improved sequentially
 - Digital sales grew approximately 16%

Key Takeaways

- Reaffirming fiscal year 2026 outlook
 - Updating net capital expenditures to \$675 million to \$700 million and share repurchases to \$425 million to \$450 million
- Expect further sequential comp improvement in Q4, subject to weather and consumer uncertainty
- Focused on restoring operating margins over time to reflect our earnings power
 - Taking material actions to improve gross margin and offset inflationary pressures
 - Targeting more than \$75 million in incremental SG&A reductions over 2027 and 2028

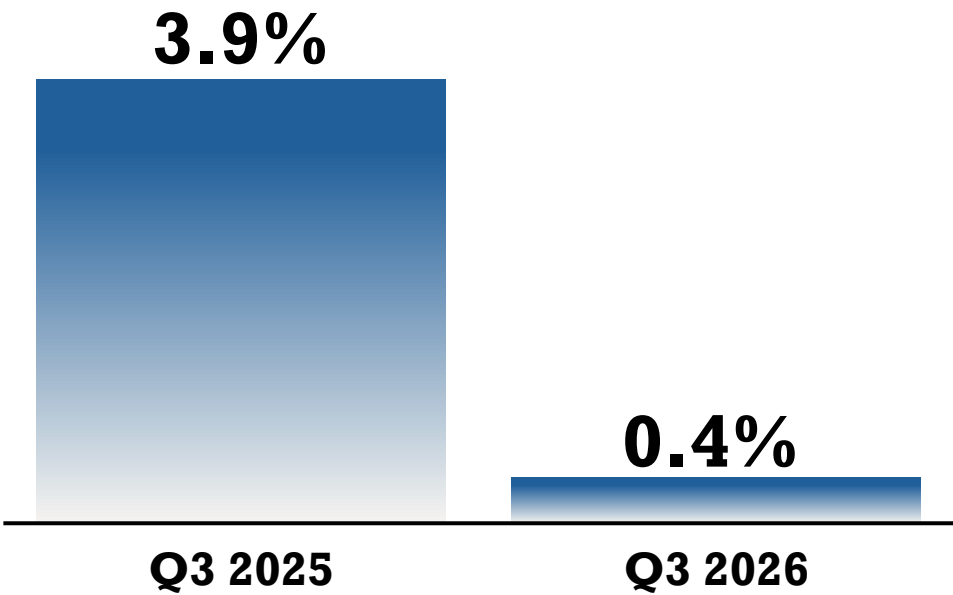
FINANCIAL HIGHLIGHTS

NET SALES



Driven by New Store Openings, Acquisition of VIP
Petcare and Growth in Comparable Store Sales
Comparable Ticket **Increase of 0.7%**
Comparable Transactions **Decrease of 0.3%**

COMPARABLE SALES



Strength in Seasonal Categories Including Wildlife Supplies, Equine &
Livestock and Truck, Tool & Hardware
C.U.E. Performed Above Company Average
Double Digit Growth in Digital
Offset by Continued Softness in Big Ticket and Companion Animal Categories

FINANCIAL HIGHLIGHTS

GROSS MARGIN

AS A % OF NET SALES
92 bps Deleverage

37.4%

36.4%

Q3 2025

Q3 2026

Key Drivers

Higher Transportation and Fuel Costs
Investment to Strengthen Price-Value Position

SG&A EXPENSES

AS A % OF NET SALES
43 bps Deleverage

28.1%

28.6%

Q3 2025

Q3 2026

Key Drivers

Deleverage from Lower Comparable Store Sales
Startup Costs Associated with Opening of New Distribution Center
Offset by Disciplined Expense Control across the Business

FINANCIAL HIGHLIGHTS

OPERATING MARGIN

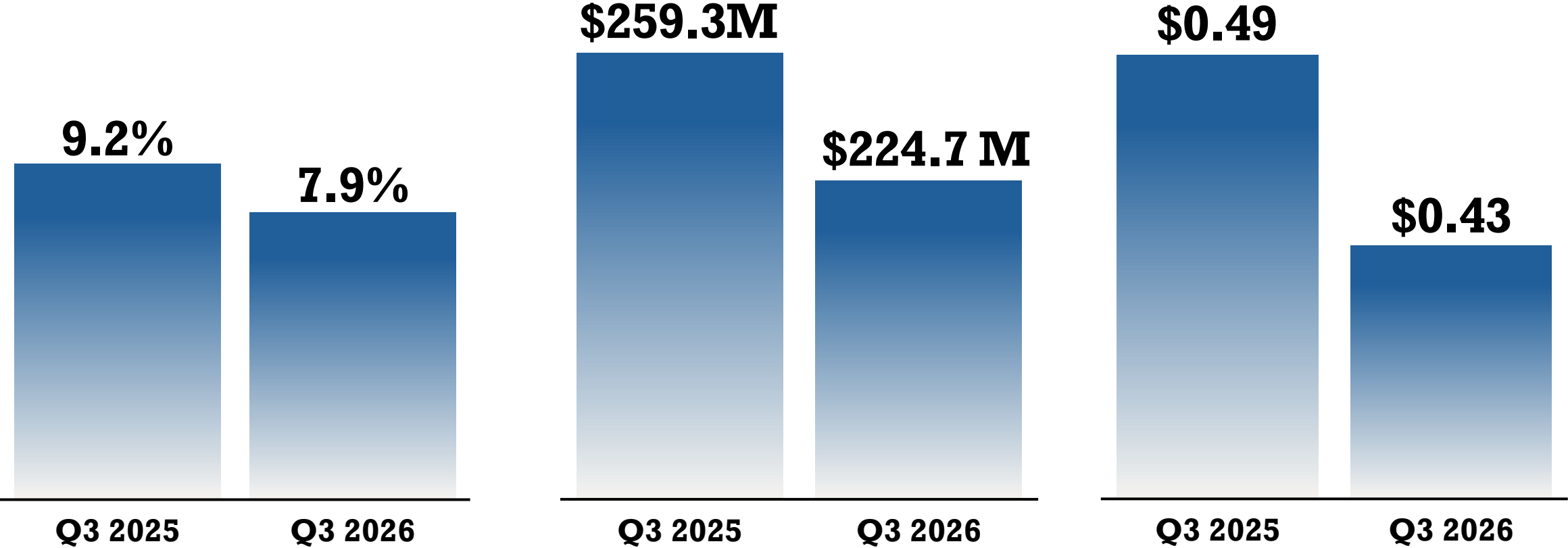
135 bps Deleverage

NET INCOME

-13.3%

DILUTED EPS

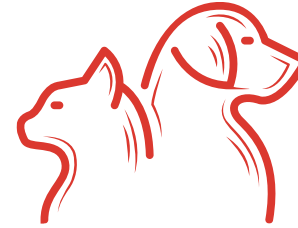
-11.6%



OPERATIONAL HIGHLIGHTS



**Celebrated Grand Opening of
11th Distribution Center in Nampa, Idaho**



**Expanded Pet Assortment
to Include More than
200 New Dog and Cat Products**



**Launched Partnership with Instacart to
Deliver Pet Supplies, Farm Essentials and
Everything in Between for Life Out Here**



Tractor Supply Co.
**Animal
Days**

**Celebrated Animals Days
for Pets and Livestock**

SUPPORTING LIFE OUT HERE



Celebrated Harvest Fest to support **Local Farmers, Makers and Artisans** in stores nationwide



Announced support of over **1,000 fairs nationwide** — its largest commitment to state and county fairs to date



Awarded **146 students** with the 2026 FFA Future Leaders Scholarship



Continued to support veterans in farming and ranching through **\$100,000 donation** to the Farmer Veteran Coalition's Fellowship Fund

REAFFIRMING FISCAL YEAR 2026 GUIDANCE

*****	*****
Net Sales	+2.5% to +3.5%
*****	*****
Comparable Store Sales	(1.0%) to Flat
*****	*****
Operating Margin Rate	8.0% to 8.3%
*****	*****
Adjusted Operating Margin Rate*	8.5% to 8.8%
*****	*****
Net Income	\$930M to \$990M
*****	*****
Adjusted Net Income*	\$990M to \$1.05B
*****	*****
Earnings per Diluted Share	\$1.78 to \$1.88
*****	*****
Adjusted Earnings per Diluted Share*	\$1.90 to \$2.00

**Adjusted to exclude impairment charges and acquisition costs – refer to non-GAAP reconciliation Q3 2026 earnings release*





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Q3 | 2026