



# Forward-Looking Statements

Certain statements herein constitute forward-looking statements that are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and typically use words such as “believe,” “anticipate,” “should,” “intend,” “plan,” “will,” “expect,” “estimate,” “project,” “positioned,” “strategy,” “seek,” “may,” “could” and similar expressions. These statements are based on assumptions and assessments made by our management in light of experience, historical trends, current conditions, expected future developments and other factors that we believe appropriate. These forward-looking statements are subject to a number of risks and uncertainties, including without limitation: product demand, due to changes in fuel prices, miles driven or otherwise; energy prices; weather, including extreme temperatures and natural disasters; competition; credit market conditions; cash flows; access to financing on favorable terms; future stock repurchases; the impact of recessionary conditions; consumer debt levels; changes in laws or regulations; risks associated with self-insurance; war and the prospect of war, including terrorist activity; public health issues; inflation, including wage inflation; exchange rates; the ability to hire, train and retain qualified employees, including members of management; construction delays; failure or interruption of our information technology systems; issues relating to the confidentiality, integrity or availability of information, including due to cyber-attacks; historic growth rate sustainability; downgrade of our credit ratings; damage to our reputation; challenges associated with doing business in and expanding into international markets; origin and raw material costs of suppliers; inventory availability; disruption in our supply chain; tariffs, trade policies and other geopolitical factors; new accounting standards; our ability to execute our growth initiatives; and other business interruptions. These and other risks and uncertainties are discussed in more detail in the “Risk Factors” section in Item 1A under Part 1 of our Annual Report on Form 10-K for the year ended August 30, 2025. Forward-looking statements are not guarantees of future performance and actual results may differ materially from those contemplated by such forward-looking statements. Events described above and in the “Risk Factors” could materially and adversely affect our business. However, it is not possible to identify or predict all such risks and other factors that could affect these forward-looking statements. Forward-looking statements speak only as of the date made. Except as required by applicable law, we undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.



# First Quarter Fiscal 2026 Conference Call

**December 9, 2025**

# PLEDGE & VALUES

**AutoZoners always put customers first!**

**We know our parts and products.**

**Our stores look great!**

**We've got the best merchandise at the right price.**



**ALLDATA**

## ***An AutoZoner Always...***

### **PUTS CUSTOMERS FIRST**

Exceed your customers' expectations by providing WOW! Customer Service and going the Extra Mile. Understand your customers' needs and solve their problems. Treat each customer as your only customer.

### **CARES ABOUT PEOPLE**

Treat people with dignity and respect. Recognize great work and provide frequent feedback. Demonstrate concern for others and your community. Create a safe environment. Own your development and help develop others.

### **STRIVES FOR EXCEPTIONAL PERFORMANCE**

Be accountable and honor your commitments. Act in a manner of the highest legal and ethical standards. Use resources wisely and promote a culture of thrift. Take strong initiative, act quickly and do the job right the first time.

### **ENERGIZES OTHERS**

Share your passion for the business. Generate enthusiasm, motivate others and promote innovation. Listen and assume positive intent in others.

### **EMBRACES DIVERSITY**

Welcome each individual's heritage, differences and unique qualities. Build teams with diverse thoughts, skills, knowledge and backgrounds. Value the ideas and opinions of others.

### **HELPS TEAMS SUCCEED**

Actively contribute to team goals and seek opportunities to lead. Be a reliable and supportive team member. Strive for accurate and clear communication. Place team goals over personal goals.

# First Quarter FY 2026 – GAAP

## Financial Highlights

- ✓ Net Sales +8.2%
- ✓ Total Company SSS +4.7%; Domestic SSS +4.8%; International SSS +3.7% (Constant Currency)<sup>(1)</sup>
- ✓ Diluted weighted average shares outstanding decreased 1.5% vs Q1 FY25
- ✓ During Q1 FY26, we repurchased \$431 million in AutoZone stock

<i>in millions (excluding EPS and percentages)</i>	<b>12 Weeks Ended November 22, 2025</b>	<b>12 Weeks Ended November 23, 2024</b>	<b>Better/(Worse)</b>
<b>Net Sales</b>	\$ 4,629	\$ 4,280	8.2%
<b>Gross Margin</b>	51.0%	53.0%	(203 bps) <sup>(2)</sup>
<b>Operating Expense Ratio</b>	34.0%	33.3%	(69 bps)
<b>Operating Profit (EBIT)</b>	\$ 784	\$ 841	(6.8%) <sup>(2)</sup>
<b>Operating (EBIT) Margin</b>	16.9%	19.7%	(271 bps) <sup>(2)</sup>
<b>Interest</b>	\$ 106	\$ 108	1.3%
<b>Tax Rate</b>	21.7%	23.0%	128 bps
<b>Net Income</b>	\$ 531	\$ 565	(6.0%) <sup>(2)</sup>
<b>Diluted Shares</b>	17.1	17.4	1.5%
<b>Diluted EPS</b>	\$ 31.04	\$ 32.52	(4.6%) <sup>(2)</sup>

<sup>(1)</sup> Same Store Sales are based on sales for all stores open at least one year. Constant Currency same store sales exclude the impact of fluctuations of foreign currency exchange rates by converting both the current year and prior year international results at the prior year foreign currency exchange rate. Same store sales are computed on a 12-week basis.

<sup>(2)</sup> Includes \$98.0 million non-cash LIFO charge, pre-tax, for the 12 weeks ended November 22, 2025.

# Growth Priorities

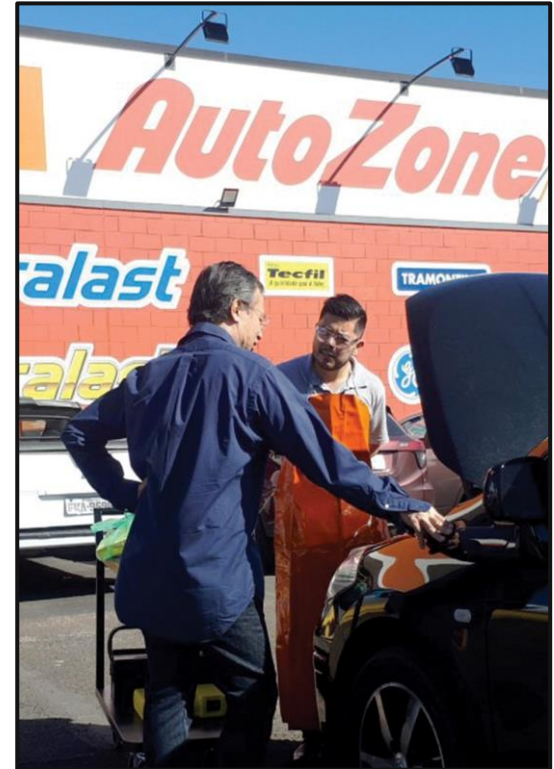
## U.S. Retail (DIY)



## U.S. Commercial (DIFM)



## International



# New Store Highlights

	12 Weeks Ended November 22, 2025	12 Weeks Ended November 23, 2024
<b>Domestic:</b>		
Beginning stores	6,627	6,432
Stores opened	39	23
Stores closed	-	-
Ending domestic stores	6,666	6,455
Relocated stores	3	2
Stores with commercial programs	6,182	5,935
Square footage (in thousands)	44,433	42,844
<b>Mexico:</b>		
Beginning stores	883	794
Stores opened	12	6
Ending Mexico stores	895	800
<b>Brazil:</b>		
Beginning stores	147	127
Stores opened	2	5
Ending Brazil stores	149	132
<b>Total:</b>	7,710	7,387
<b>Total Company stores opened, net</b>	53	34
Square footage (in thousands)	52,219	49,781
Square footage per store	6,773	6,739

We expanded our global footprint by opening 53 net new stores.

# Domestic Commercial Highlights

<b>Financial Highlights</b>		
	<b># of Commercial Programs</b>	
<b>Total Domestic Commercial Programs</b>	<b>6,182</b>	
<b>% increase in programs vs. LY</b>	<b>4.2%</b>	
	<b>12 Weeks Ended November 22, 2025</b>	<b>Trailing 4 Qtrs <sup>(1)</sup> November 22, 2025</b>
<b>Domestic Commercial Sales (\$ millions)</b>	<b>\$1,291.9</b>	<b>\$5,375.9</b>
<b>% increase in sales</b>	<b>14.5%</b>	<b>9.3%</b>
	<b>12 Weeks Ended November 22, 2025*</b>	<b>Trailing 4 Qtrs <sup>(1)</sup> November 22, 2025*</b>
<b>Domestic Avg Wkly \$/Program (\$ thousands)</b>	<b>\$17.5</b>	<b>\$17.1</b>
<b>% increase</b>	<b>10.1%</b>	<b>8.2%</b>
<b><sup>(1)</sup> The Trailing 4 Qtrs ending November 22, 2025 include an additional week of sales of approximately \$96 million for Domestic Commercial</b>		
<b>*Two Point Average for Programs Open</b>		

Commercial sales continued to grow, increasing 14.5% versus Q1 FY25.

We have a Commercial Program in 93% of Domestic Stores in Q1 FY26.

# Balance Sheet Highlights

(\$ in millions, except per store amounts are in thousands)

	<u>As of</u> <u>November 22, 2025</u>	<u>As of</u> <u>November 23, 2024</u>	<u>Higher/(Lower)</u>
Inventory	\$ 7,144	\$ 6,274	13.9%
Inventory/store	\$ 927	\$ 849	9.1%
Inventory, net of payables	\$ (1,118)	\$ (1,225)	(8.7%)
Inventory, net of payables/store	\$ (145)	\$ (166)	(12.5%)
Inventory turns	1.4x	1.4x	
Working capital	\$ (1,371)	\$ (1,468)	(6.6%)
Property and equipment, net	\$ 7,236	\$ 6,281	15.2%
Debt	\$ 8,623	\$ 9,013	(4.3%)

# Building Shareholder Value

- ✓ Live the Pledge
- ✓ Consistent, steady EPS growth
- ✓ Powerful Free Cash Flow generation
- ✓ Disciplined Capital Allocation
  - Invest to optimize performance of existing assets
  - Drive growth
  - Excess cash returned to shareholders
- ✓ Accelerate growth in Domestic Commercial and DIY
  - Hubs & Mega-Hubs expansion
  - Improved assortment & coverage
  - “Best merchandise at the right price”
  - Leverage technology to improve the customer experience
- ✓ International expansion
- ✓ Relentless focus on execution



