

ASX ANNOUNCEMENT

24 January 2025

First-half FY25 Business Update

Return to strong topline growth

Kogan.com Ltd (the Company; the Business; Kogan.com; ASX:KGN) is pleased to announce strong first-half performance with accelerated growth during the peak retail sales period.

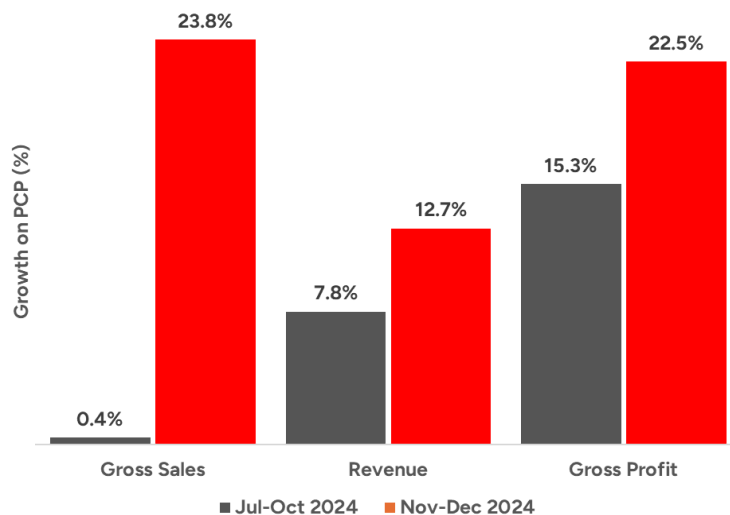
The peak retail sales period incorporates the Black Friday, Cyber Monday, Christmas and Boxing Day sales events, occurring across the months of November and December. A strategic decision to invest incremental profitability in marketing and promotional activity from November helped the Company to achieve accelerated topline growth (announced at the Company's AGM), as illustrated by *Figure 1 - accelerated growth*.

Throughout 2024, we undertook a digital transformation for Mighty Ape, which successfully went live in late October 2024. This milestone facilitated the launch of the Mighty Ape Marketplace and enhancements to the PRIMATE loyalty program. However, implementation and technology challenges temporarily adversely impacted Mighty Ape sales and profitability during the peak period. These issues have since been largely resolved, and the new unified platform is expected to deliver significant long-term benefits.

The Company provides the following update for key metrics which are based on unaudited management accounts as at 31 December 2024. The update compares the 1HFY25 to 1HFY24:

- **Gross Sales** grew 10.3% to \$492.5 million;
- **Revenue** grew 9.9% to \$272.7 million;
- **Gross Profit** grew 18.3% to \$106.0 million;
- **Gross Margin** grew 2.8pp to 38.9%;
- **Adjusted EBITDA** grew 17.5% to \$25.3 million; and
- **Adjusted EBIT** grew 21.2% to \$19.0 million.

Figure 1 - accelerated growth



Authorised for release by the Board of Kogan.com Ltd.

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About Kogan.com:

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