



3rd Quarter Earnings Release, FY2026

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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.



Third Quarter Fiscal 2026 Conference Call

May 26, 2026

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.

Third Quarter FY 2026 – GAAP

Financial Highlights

- ✓ Net Sales +8.4%
- ✓ Total Company SSS +3.9% (Constant Currency)⁽¹⁾ and International SSS +1.6% (Constant Currency)⁽¹⁾
- ✓ Domestic SSS +4.1%⁽¹⁾
- ✓ Diluted weighted average shares outstanding decreased 2.1% vs Q3 FY25
- ✓ During Q3 FY26, we repurchased \$586 million in AutoZone stock

<i>in millions (excluding EPS and percentages)</i>	12 Weeks Ended May 9, 2026	12 Weeks Ended May 10, 2025	Better/(Worse)
Net Sales	\$ 4,841	\$ 4,464	8.4%
Gross Margin	52.2%	52.7%	(57 bps) ⁽²⁾
Operating Expense Ratio	33.1%	33.3%	25 bps
Operating Profit (EBIT)	\$ 924	\$ 866	6.6% ⁽²⁾
Operating (EBIT) Margin	19.1%	19.4%	(32 bps) ⁽²⁾
Interest	\$ 110	\$ 111	0.7%
Tax Rate	21.1%	19.4%	(172 bps)
Net Income	\$ 641	\$ 608	5.4% ⁽²⁾
Diluted Shares	16.9	17.2	2.1%
Diluted EPS	\$ 38.07	\$ 35.36	7.7% ⁽²⁾

⁽¹⁾ 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.

⁽²⁾ Includes (\$20) million non-cash LIFO charge, pre-tax, for the 12 weeks ended May 9, 2026, and \$16 million non-cash LIFO benefit, pre-tax, for the 12 weeks ended May 10, 2025.

YTD Third Quarter FY 2026 – GAAP

Financial Highlights

- ✓ Net Sales +8.3%
- ✓ Total Company SSS +4.0% (Constant Currency)⁽¹⁾ and International SSS +2.6% (Constant Currency)⁽¹⁾
- ✓ Domestic SSS +4.2%⁽¹⁾
- ✓ Diluted weighted average shares outstanding decreased 1.7% vs Q3 FY25
- ✓ FY26 YTD, we repurchased \$1,328 million in AutoZone stock

<i>in millions (excluding EPS and percentages)</i>	36 Weeks Ended May 9, 2025	36 Weeks Ended May 10, 2025	Better/(Worse)
Net Sales	\$ 13,744	\$ 12,696	8.3%
Gross Margin	51.9%	53.2%	(131 bps) ⁽²⁾
Operating Expense Ratio	34.3%	34.2%	(20 bps)
Operating Profit (EBIT)	\$ 2,406	\$ 2,414	(0.3%) ⁽²⁾
Operating (EBIT) Margin	17.5%	19.0%	(151 bps) ⁽²⁾
Interest	\$ 324	\$ 328	1.2%
Tax Rate	21.2%	20.4%	(82bps)
Net Income	\$ 1,641	\$ 1,661	(1.2%) ⁽²⁾
Diluted Shares	17.0	17.3	1.7%
Diluted EPS	\$ 96.69	\$ 96.17	0.5% ⁽²⁾

⁽¹⁾ 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.

⁽²⁾ Includes (\$177) million non-cash LIFO charge, pre-tax, for the 36 weeks ended May 9, 2026, and \$16 million non-cash LIFO benefit, pre-tax, for the 36 weeks ended May 10, 2025.

Growth Priorities

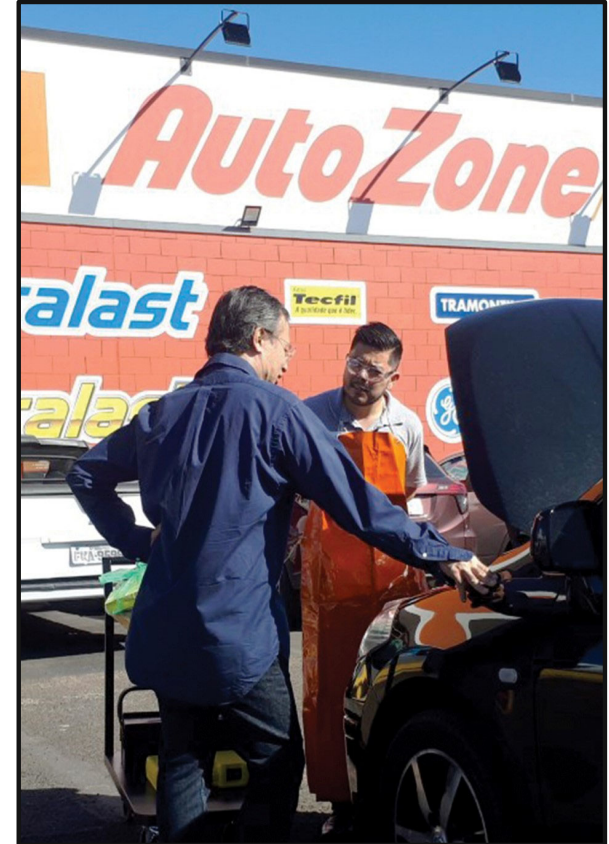
U.S. Retail (DIY)



U.S. Commercial (DIFM)



International



New Store Highlights

Store Count & Square Footage

	12 Weeks Ended May 9, 2026	12 Weeks Ended May 10, 2025	36 Weeks Ended May 9, 2026	36 Weeks Ended May 10, 2025
Domestic:				
Beginning stores	6,709	6,483	6,627	6,432
Stores opened	57	54	139	105
Stores closed	-	-	-	-
Ending domestic stores	6,766	6,537	6,766	6,537
Relocated stores	1	2	8	5
Stores with commercial programs	6,356	6,011	6,356	6,011
Square footage (in thousands)	45,205	43,459	45,205	43,459
Mexico:				
Beginning stores	913	813	883	794
Stores opened	20	25	50	44
Ending Mexico stores	933	838	933	838
Brazil:				
Beginning stores	152	136	147	127
Stores opened	5	5	10	14
Ending Brazil stores	157	141	157	141
Total	7,856	7,516	7,856	7,516
Total Company stores opened, net	82	84	199	163
Square footage (in thousands)	53,339	50,761	53,339	50,761
Square footage per store	6,790	6,754	6,790	6,754

We expanded our global footprint by opening 82 net new stores in the third quarter.

Domestic Commercial Highlights

Financial Highlights		
	# of Commercial Programs	
Total Domestic Commercial Programs	6,356	
% increase in programs vs. LY	5.7%	
	12 Weeks Ended May 9, 2026	Trailing 4 Qtrs May 9, 2026
Domestic Commercial Sales (\$ millions)	\$1,402.7	\$5,611.4
% increase in sales	10.4%	9.7%
	12 Weeks Ended May 9, 2026*	Trailing 4 Qtrs May 9, 2026*
Domestic Avg Wkly \$/Program (\$ thousands)	\$18.5	\$17.5
% increase	4.5%	7.4%
*Two Point Average for Programs Open		

Commercial sales continued to grow, increasing 10.4% versus Q3 FY25.

We have a Commercial Program in 94% of Domestic Stores at the end of Q3 FY26.

Balance Sheet Highlights

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

	As of May 9, 2026	As of May 10, 2025	Higher/(Lower)
Inventory	\$ 7,559	\$ 6,823	10.8%
Inventory/store	\$ 962	\$ 908	6.0%
Inventory, net of payables	\$ (842)	\$ (1,065)	(20.9%)
Inventory, net of payables/store	\$ (107)	\$ (142)	(24.3%)
Inventory turns	1.3x	1.4x	
Working capital	\$ (1,101)	\$ (1,480)	(25.6%)
Property and equipment, net	\$ 7,797	\$ 6,727	15.9%
Debt	\$ 9,016	\$ 8,853	1.8%

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



