



# Quarterly

EARNINGS HIGHLIGHTS

Q3 2024

## Supplemental Financial Presentation

October 24, 2024





# SAFE HARBOR

The Company claims the protection of the safe-harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

The information in this presentation contains certain forward-looking statements. These statements discuss, among other things, statements regarding market share gains, value creation, positive customer trends, new stores and distribution centers, property development plans, return of capital, and financial guidance for 2024, including net sales, comparable store sales, operating margin rates, net income, diluted earnings per share, capital expenditures and plans, share repurchase, and sale-leaseback transactions. 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 could vary materially from the expectations reflected in these statements. As with any business, all phases of our operations are subject to facts outside of our control. These factors include, without limitation, 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, including our Quarterly Report on Form 10-Q for the quarter ended June 29, 2024, which describes additional risks relating to the scrutiny of our social and environmental strategies, initiatives and targets and our policies related thereto, which could adversely affect public perception of our business, employee morale, customer or stockholder support and have a material adverse effect on our business, liquidity, financial condition, and/or results of operations. Forward-looking statements made by or on behalf of the Company are based on knowledge of its business and the environment in which it operates, but because of the factors listed above, actual results could differ materially from those reflected by any forward-looking statements. Consequently, all of the forward-looking statements made are qualified by these cautionary statements and those contained in the Company’s Annual Report on Form 10-K, upcoming Quarterly Report on Form 10-Q for the quarter ended September 28, 2024, and other filings with the Securities and Exchange Commission.





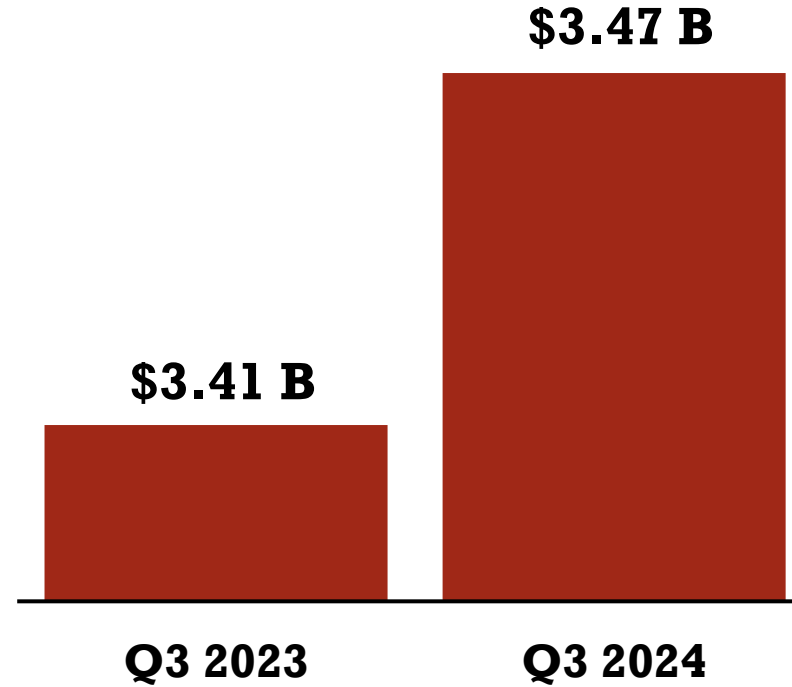




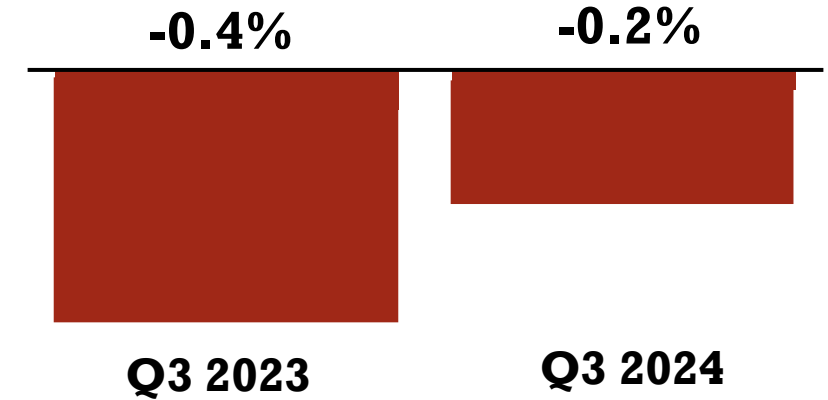


## Net Sales

+1.6%



## Comp Sales



Comparable Transactions Increase of 0.3%

Comparable Ticket Decline of 0.5%

Continued Strength in Big Ticket Categories

C.U.E. in line with Expectations with Unit Growth offset by AUR Pressure

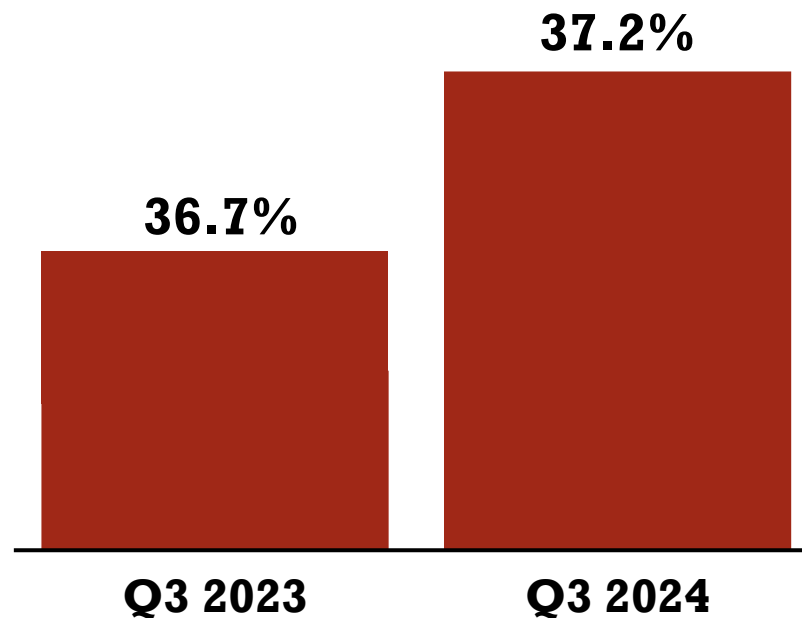
Q3 2024



## Gross Margin

as a % of net sales

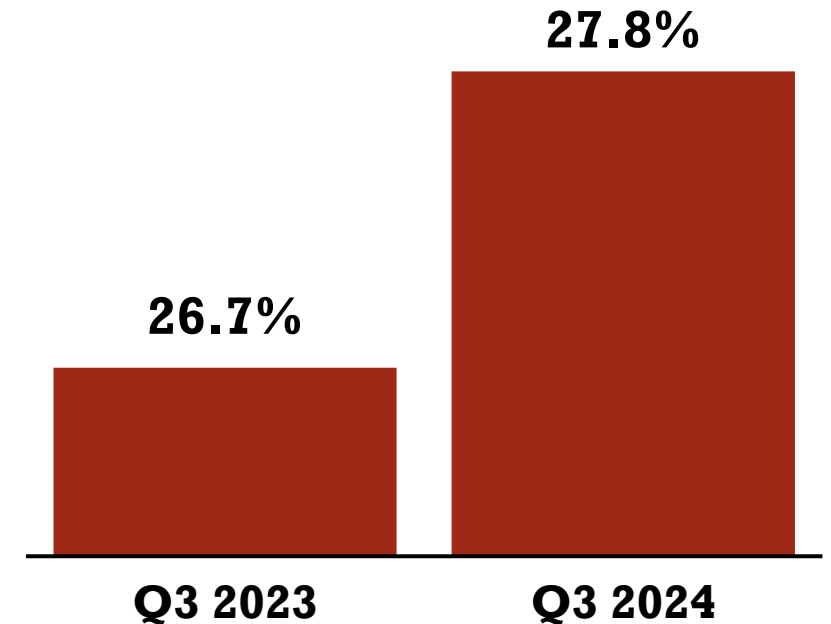
+56 bps Expansion



## SG&A Expenses

as a % of net sales

-119 bps Deleverage



### Key Drivers

Lower Transportation Costs

Disciplined Product Cost Management

Ongoing Execution of Everyday  
Low Price Strategy

Offset by Big Ticket Growth

### Key Drivers

Deleverage Primarily Attributed  
to Planned Growth Initiatives

Lapping One-Time Depreciation  
Benefit of ~35 bps from Prior Year

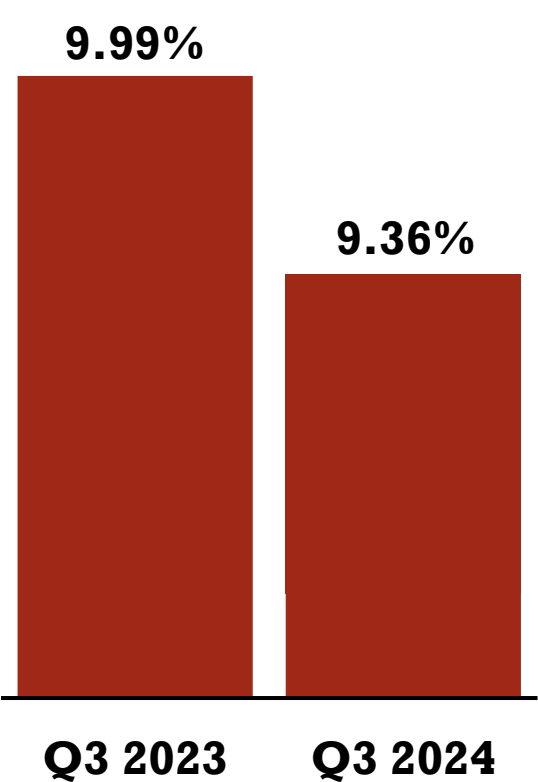
Fixed Cost Deleverage

Q3 2024

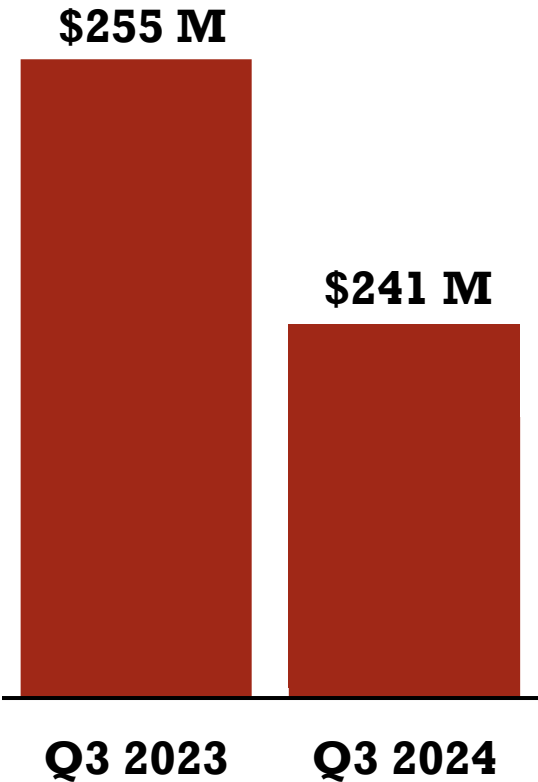


# Profitability

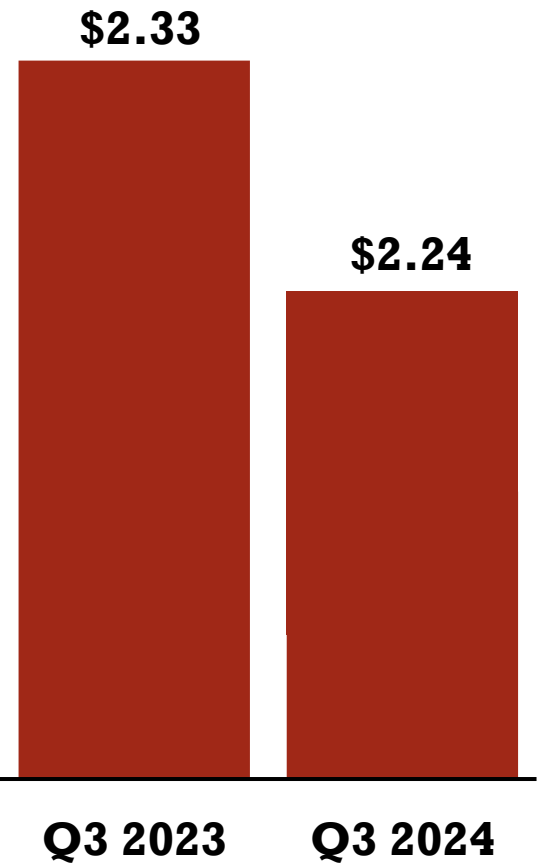
**Operating Margin**  
-63 bps



**Net Income**  
-5.3%



**Diluted EPS**  
-3.9%



*Note: Q3 2023 benefited from a one-time depreciation adjustment contributing approximately 35 bps to Operating Margin, \$9M in Net Income (\$11M pre-tax) and \$0.08 in Diluted EPS.*



**Allivet™**

**Entered into a definitive agreement to acquire Allivet™, a best-in-class digital pet pharmacy, to expand services for our Neighbor's Club members**



**Announced Investment Community Day in New York City, December 5<sup>th</sup>, 2024**

**Q3 2024**





**Announced Second Class  
of FFA Future Leaders  
Scholarship Recipients**

**Q3 2024**

**Miranda Lambert**  
October 1 at 8:29 PM

Our MuttNation-Tractor Supply Co. Relief for Rescues Fund has already provided nearly \$100,000 to help animal shelters/rescues, pets and their families impacted by Hurricane Helene, as well as support emergency response organizations.

If you feel moved to donate, we have set up a fundraiser that goes to our Relief for Rescues Fund. 100% of your donation will go to disaster relief.

**HURRICANE HELENE FUNDRAISER**  
SUPPORT SHELTERS & PETS IMPACTED BY THE STORM



**American  
Red Cross**



**Ongoing Support of Our Team Members  
and Communities Affected by  
Hurricanes Helene and Milton**





# Updated 2024 Guidance

<b>Net Sales</b>	<b>\$14.85B to \$15.0B</b>
<b>Comparable Store Sales</b>	<b>0.0% to +1.0%</b>
<b>Operating Margin Rate</b>	<b>9.8% to 10.1%</b>
<b>Net Income</b>	<b>\$1.09B to \$1.12B</b>
<b>Diluted Earnings Per Share</b>	<b>\$10.10 to \$10.40</b>



# **For Life Out Here**

**Deliver Legendary  
Customer Experiences**

**Advance Our  
ONETractor Capabilities**

**Operate the Tractor Way**

**Go the Country Mile  
for Our Team**

**Generate Healthy  
Shareholder Return**







We are committed to being an integral part of our customers' lives as the dependable supplier of Our Here Lifestyle solutions.

**Anytime. Anywhere. Any way.**

