

TSC TRACTOR SUPPLY Co.

Supplemental Financial Presentation

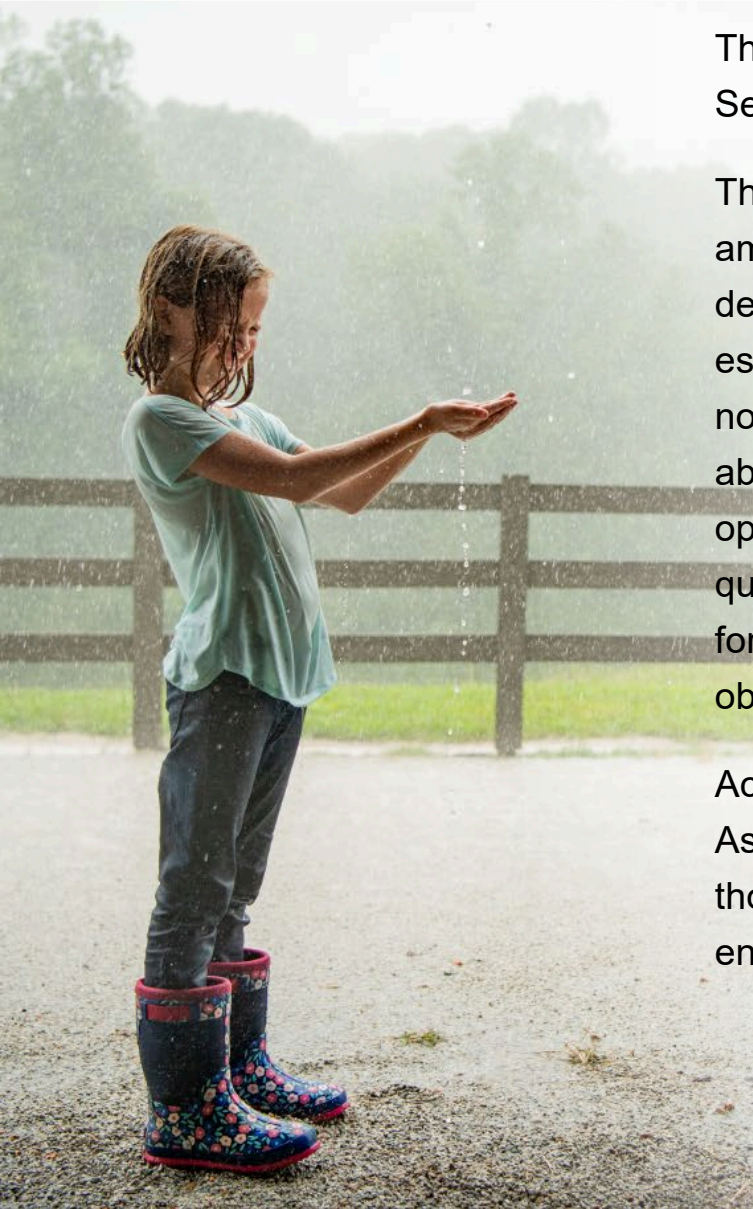






April 22, 2021

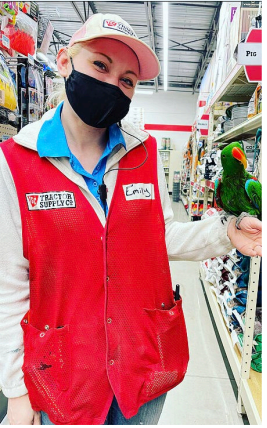
SAFE HARBOR



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, expectations with respect to sales, earnings, store growth, capital expenses, margins, debt, payment of dividends and stock repurchases. These forward-looking statements are based on estimates, projections, beliefs and assumptions, and may be affected by risks or uncertainties including, but not limited to, the effects of the COVID-19 pandemic, competition, product demand, economic conditions, the ability to open new stores, the effectiveness of merchandising and marketing initiatives, the ability to realize operational efficiencies, inflation, consumer debt levels, governmental approvals, ability to hire and retain qualified employees, weather, the imposition of tariffs on imported products, etc. 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 may differ materially from anticipated results described in these forward-looking statements. 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 Annual Report on Form 10-K for the fiscal year ended December 26, 2020, as filed with the Securities and Exchange Commission.







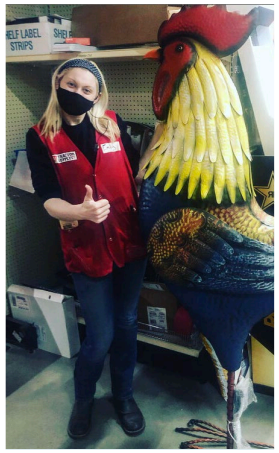




THANK YOU
TEAM TRACTOR!





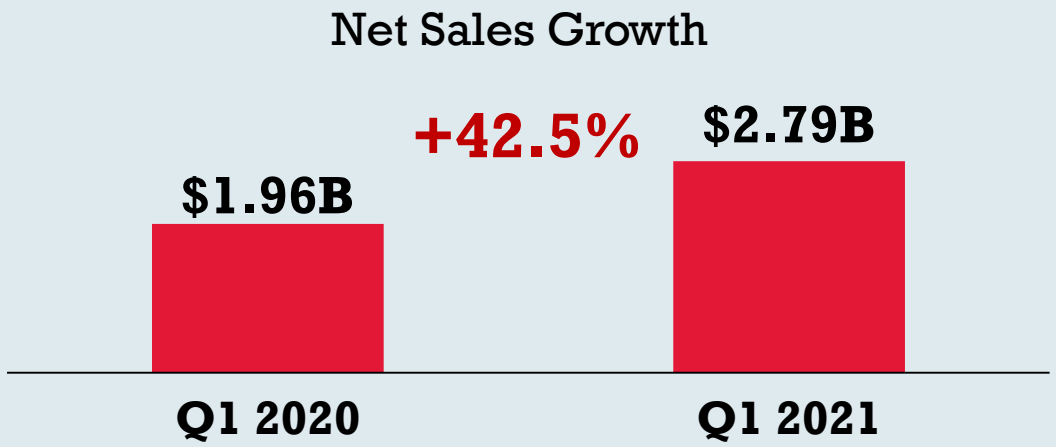


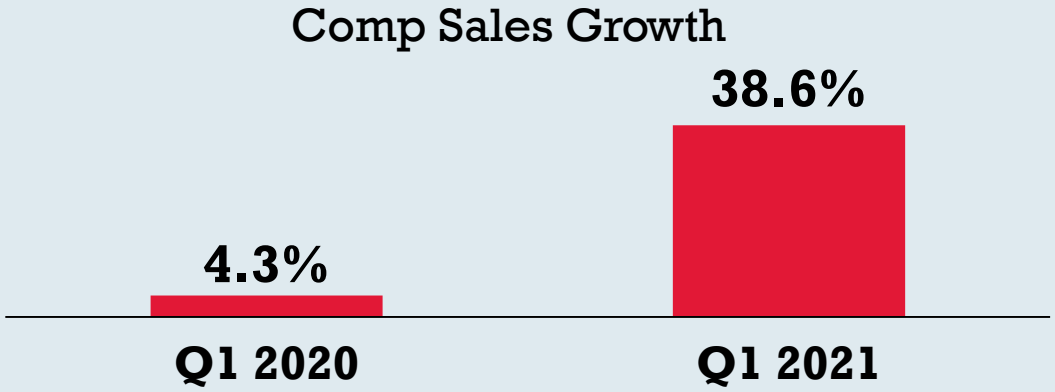




Q1 2021 Performance

Strong Sales Growth





HIGHLIGHTS

Record Level Sales Performance

Customer Traffic Increased 21.0%

Average Ticket Up 17.6%

Triple-Digit eCommerce Growth for the 4th Consecutive Quarter

Broad-Based Strength in Customer Trends

New Customers





Q1 2021: +2.5M

Neighbor's Club

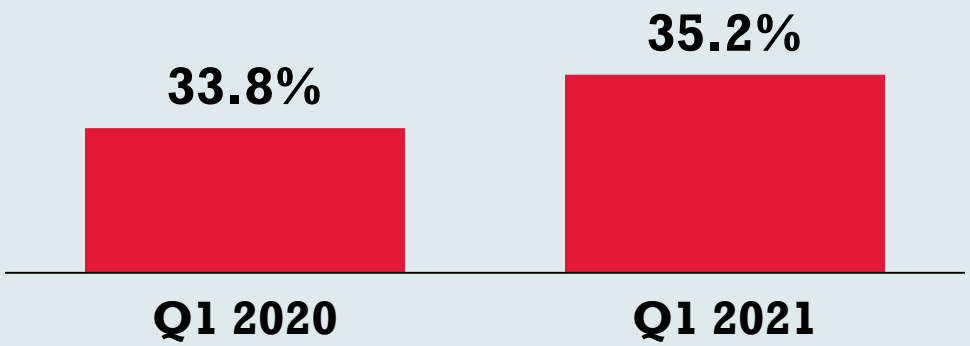


20M+
Members

Q1 2021 Performance

Gross Margin

+148 bps Expansion



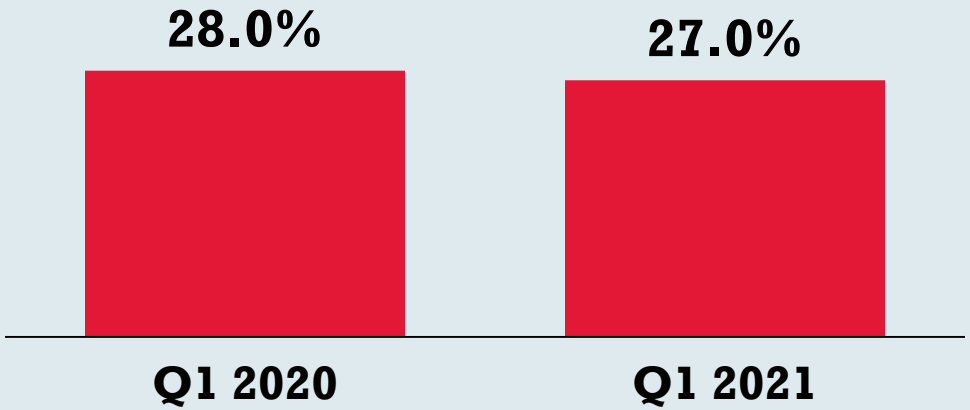
Key Drivers

- Lower Depth and Frequency of Sales Promotions
- Less Clearance Activity
- Favorable Product Mix
- Partially Offset by Higher Transportation Costs

SG&A Expenses

as a % of net sales

+103 bps Improvement



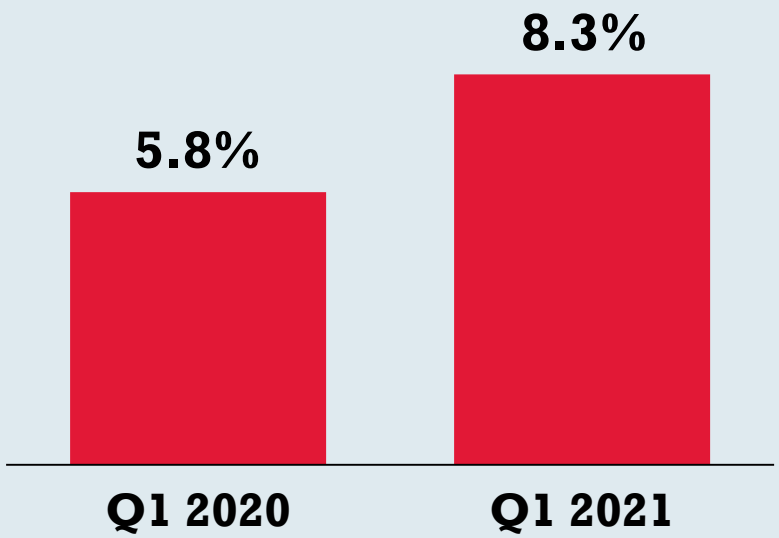
Key Drivers

- Leverage in Occupancy and Other Costs
- Incremental COVID-19 Costs
- Increased Incentive Compensation Cost Due to Record Sales and Profitability

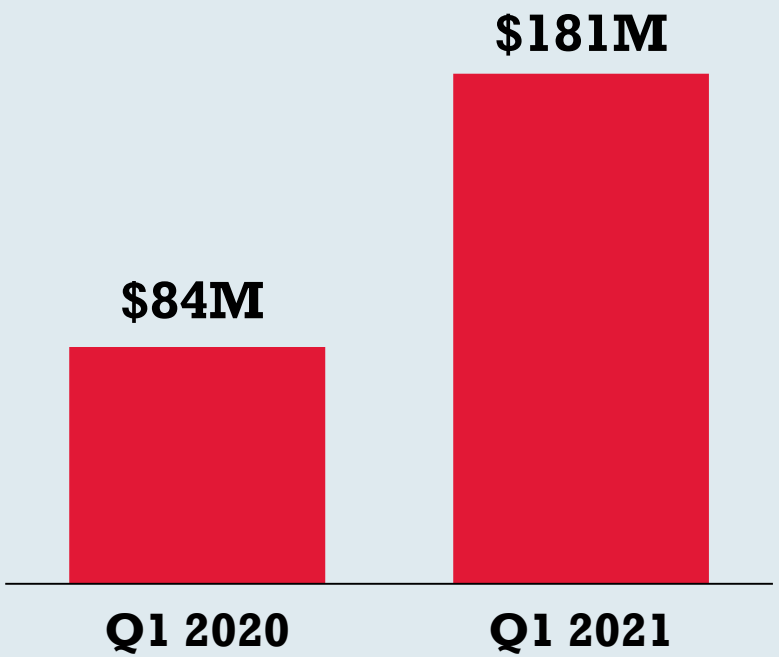
Q1 2021 Performance

Profitability

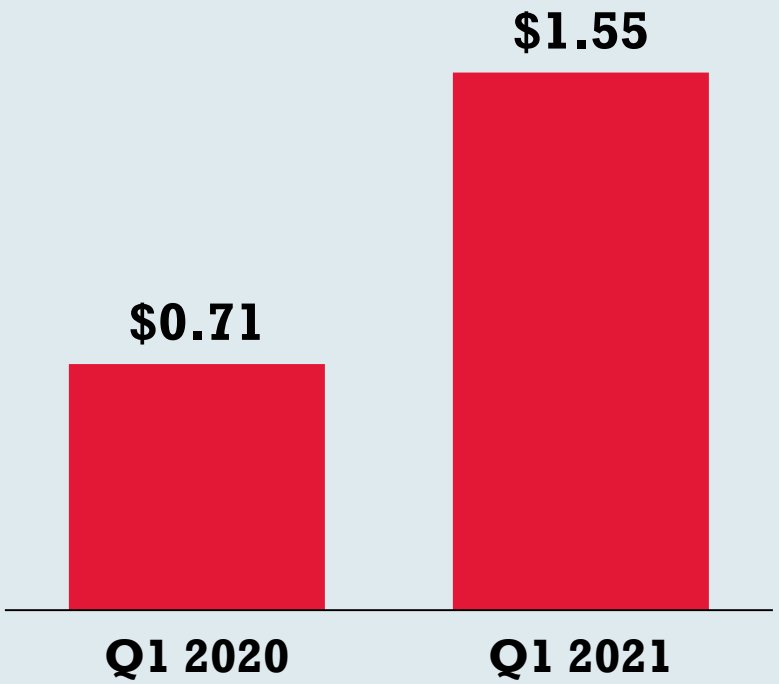
Operating Margin
+251 bps



Net Income
+116.5%



Diluted EPS
+118.3%



Updated Full-Year 2021 Outlook

Net Sales	$11.4B to $11.7B
Comparable Store Sales	+5% to +8%
Operating Margin Rate	9.4% to 9.7%
Net Income	$820M to $860M
Diluted Earnings Per Share	$7.05 to $7.40
Capital Expenditures	$450M to $550M
Effective Tax Rate	22.1% to 22.4%
Share Repurchases	$700M to $800M



LIFE Out HERE STRATEGY

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

Anytime • Anywhere • Anyway

TSC TRACTOR SUPPLY CO

Deliver Legendary Customer Experiences

Advance Our ONETractor Capabilities

Operate the Tractor Way

Go the Country Mile for Our Team

Generate Healthy Shareholder Return


TSC
TRACTOR SUPPLY CO®
FOR LIFE OUT HERE℠