

“As the year unfolds amid increasing volatility, our conviction in Tractor Supply’s resilient and durable business model remains strong. We have a long track record of navigating uncertain environments, and we believe we are well-positioned to do so once again. Tractor Supply is uniquely differentiated by our needs-based product categories, our predominantly U.S.-sourced assortment, deep and trusted vendor relationships and a nimble, scalable supply chain. Since issuing our initial 2025 outlook, there has been a notable increase in uncertainty, in particular the introduction of new tariffs. In response, we are updating the range of our full-year outlook and providing guidance for the second quarter. I am deeply appreciative of our 52,000 Team Members for their unwavering dedication and passion for Life Out Here.”

Hal Lawton
 President & Chief Executive Officer

