



30 October 2025

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir or Madam

Coles Group Limited – 2026 First Quarter Sales Results

Please find attached for immediate release to the market the 2026 First Quarter Sales Results Release for Coles Group Limited.

This announcement is authorised by the Board.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Daniella Pereira".

Daniella Pereira
Group Company Secretary

Results Release

colesgroup

30 October 2025

2026 First Quarter Sales Results

Focus on value, quality and customer experience
continuing to drive sales momentum

First Quarter Sales - 13 weeks from 30 June to 28 September 2025

GROUP SALES REVENUE (\$M)	1Q26	1Q25	CHANGE	COMPARABLE GROWTH
Supermarkets	9,965	9,507	4.8%	4.6%
Liquor	842	851	(1.1)%	(1.4)%
Other	156	190	(17.9)%	n/m
Total Group sales revenue	10,963	10,548	3.9%	n/m

n/m denotes not meaningful.

Statement from Coles Group CEO, Leah Weckert

"We are pleased with our performance over the quarter with Supermarket sales growth reflecting the focus we have had on value, quality and the customer experience. We continue to see positive results from our major transformation projects with availability reaching its highest levels since pre-COVID and eCommerce sales penetration reaching 13.3%. In Liquor, we made significant progress with our 'Simply Liquorland' banner simplification making our network more accessible to a broader audience and delivering a positive impact on sales.

The commitment and dedication of our team members remains critical to our success and I would like to thank them for the role they have played in delivering for our customers over the period."

First quarter performance highlights



Sales revenue growth

▲4.8%
in Supermarkets
▼(1.1)%
in Liquor



eCommerce sales growth

▲27.9%
in Supermarkets
▲6.8%
in Liquor



eCommerce penetration

13.3%
in Supermarkets
7.6%
in Liquor

Destination for food and drink

- Delivered value to customers through our Spring value campaign, expanded range of every day low price products and promotional offers such as 'Shop. Scan. WIN!', and our European glassware campaign
- Launched hundreds of new products across Supermarkets, including popular innovations such as our Grill'd retail range and Coles Pistachio spread
- Continued to undertake store specific range reviews with more than 70 categories completed to date delivering more tailored local ranges across our supermarkets
- Achieved improvement in customer NPS across key availability, quality, range and price metrics; online NPS also saw a significant uplift

Accelerated by digital

- Developed new website and App features, including improved filtering of specials and predictive recommendations and a simplified check out process for customers pre-selecting delivery slots
- Expanded Customer Fulfilment Centre (CFC) catchment areas and introduced same day delivery from the Melbourne CFC
- Refreshed our recipe experience with smarter search and pantry-based matches for effortless meal discovery
- Delivered continued growth in Coles 360 retail media income

Delivered consistently for the future

- Achieved highest rate of monthly DIFOT availability since FY20
- Partnered with OpenAI to commence the roll out of ChatGPT Enterprise to team members within our Store Support Centres
- Progressed construction of Truganina ADC with high bay area completed and low bay warehouse underway
- Opened two and renewed three stores in Supermarkets and opened four and renewed 61 stores in Liquor, inclusive of 'Simply Liquorland' conversions

Win Together

- Celebrated 'R U OK?' Day across our stores and distribution centres, demonstrating our Care and Courage values by encouraging team members to check in more often with those around them
- Raised \$1.7 million as part of the 2025 SecondBite Winter Appeal, with funds raised helping SecondBite deliver more than 8.7 million meals to Australians in need during winter
- Worked with a number of our potato farmers who were impacted by weather events during the growing and harvest period to improve the viability of their late season crop and provide continued high quality supply for our customers

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Segment performance overview

Supermarkets

	1Q26	1Q25	CHANGE
Sales revenue (\$m)	9,965	9,507	4.8%
Sales revenue growth (excl. tobacco) (%)	7.0	4.9	206bps
Comparable sales growth (%)	4.6	2.4	218bps
eCommerce sales ¹ (\$m)	1,321	1,033	27.9%
eCommerce penetration ¹ (%)	13.3	10.9	239bps
Sales density per square metre ² (MAT \$/sqm)	20,003	19,253	3.9%
Inflation / (deflation) (%)	1.6	1.5	10bps
Inflation / (deflation) excl. tobacco (%)	1.2	1.0	20bps
Inflation / (deflation) excl. tobacco and fresh (%)	0.9	0.1	80bps

¹ eCommerce sales and penetration are based on IFRS sales revenue and include Liquor sold through coles.com.au (previously based on gross retail sales, comparatives have been restated).

² Sales density per square metre is a moving annual total (MAT), calculated on a rolling 52-week basis and is based on IFRS sales revenue (previously based on gross retail sales, comparatives have been restated).

Key highlights

Supermarkets sales revenue of approximately \$10 billion for the first quarter increased by 4.8% with comparable sales increasing by 4.6%. Excluding tobacco, sales revenue increased by 7.0%.

The strength in sales growth ex-tobacco was underpinned by a focus on ensuring our range and value offering continues to resonate with customers coupled with further improvements in availability and strong eCommerce sales growth. We continue to see a dynamic competitive market and are tailoring our pricing architecture in certain categories to cater for the changing landscape, including expanding the number of products within our every day low price (EDLP) range. Customer experience improved across all key metrics including availability, quality and price.

New tobacco legislation and growth in the illicit market led to a 57% decline in tobacco sales compared to the prior corresponding period with tobacco sales this quarter now less than 2% of total sales.

Exclusive to Coles sales revenue increased by 5.3% with investments in value further strengthening our entry level range and innovation driving strong growth in Coles Finest with revenue increasing by 15.0%.

eCommerce sales momentum continued through the quarter. Sales revenue increased by 27.9% with penetration increasing to 13.3%. All channels experienced strong growth. CFC fulfilled sales continued to outpace total eCommerce sales as weekly order volumes increased through the period supported by targeted customer campaigns and range expansion, including the introduction of new products across global cuisines and several non-food categories. Our CFC catchment areas in Melbourne and Sydney were also expanded and Same Day CFC fulfilled delivery was launched for customers in Melbourne catchments.

Supermarkets price inflation excluding tobacco moderated to 1.2% (1.5% in 4Q25). Inflation in fresh produce eased, largely a result of abundant supply across fruit and vegetable categories including avocados, tomatoes and capsicum. In the meat, deli, seafood and convenience category, inflation in meat increased. In red meat, beef and lamb livestock cost of goods have been increasing ahead of shelf price inflation as we invest to reduce the impact for customers. Inflation excluding tobacco and fresh remained stable at 0.9% (0.8% in 4Q25) with packaged inflation offset by continued deflation in non-food categories.

Two new supermarkets were opened and three were renewed during the quarter.

Liquor

	1Q26	1Q25	CHANGE
Sales revenue (\$m)	842	851	(1.1)%
Comparable sales growth (%)	(1.4)	(4.4)	307bps
eCommerce sales ¹ (\$m)	63	59	6.8%
eCommerce penetration ¹ (%)	7.6	7.1	55bps
eCommerce penetration (inc. COL) ² (%)	8.7	8.3	40bps
Sales density per square metre ³ (MAT \$/sqm)	15,610	15,627	(0.1)%

¹ eCommerce sales and penetration are based on IFRS sales revenue and exclude Liquor sold through coles.com.au which is reported in Supermarkets' eCommerce sales. B2B sales are now included (comparatives have been restated).

² eCommerce penetration including Liquor sold through coles.com.au.

³ Sales density per square metre is a moving annual total (MAT), calculated on a rolling 52-week basis and is based on IFRS sales revenue (previously based on gross retail sales, comparatives have been restated).

Key highlights

Liquor sales revenue of \$842 million for the first quarter decreased by 1.1% with comparable sales declining by 1.4%.

Ongoing softness in the liquor market continued through the period with consumers remaining focused on value. Pleasingly, customers have responded positively to our value offerings as part of the 'Simply Liquorland' roll out, including our 'Price Match Promise' and 'Buy More, Save More', and the tailoring of our ranges. As a result, we have continued to see an uplift in customer engagement and satisfaction with Flybuys swipe rates increasing by 5.5% and NPS gains across range, value and ease of shop.

Our 'Simply Liquorland' banner simplification is progressing well with 60 stores converted during the quarter, taking total conversions to 112 stores since the program commenced. Total sales growth from these conversions exceeded the broader portfolio with Vintage Cellars conversions in particular attracting a broader customer base and strong transaction growth.

eCommerce sales revenue increased by 6.8% with penetration of 7.6% (8.7% including liquor sold through Coles Online), with the strongest growth in the immediacy channel.

Four new stores were opened, seven stores were closed and 61 store renewals were completed, inclusive of the 'Simply Liquorland' conversions.

Other

Revenue of \$156 million was recorded in the first quarter in the Other segment relating to the Product Supply Agreement (PSA) with Viva Energy Group Ltd.

Outlook

In the early part of the second quarter, Supermarkets sales revenue growth has remained at similar levels to the first quarter. The market continues to be competitive and as we enter the festive season, we are focused on providing inspiration for entertaining at home and delivering value to ensure our customers can make the most of every dollar they spend. As part of our Christmas range, we have launched more than 340 new Own Brand products and specialty drinks.

In Liquor, the market remains challenging. With consumers remaining budget conscious and with the festive season approaching, we are focused on ensuring we have the right range and value proposition to cater for all entertaining occasions as well as leveraging our unique portfolio to provide customers with a convenient way to solve for their combined food and drink needs. As part of this, we plan to complete the vast majority of our remaining 'Simply Liquorland' store conversions by the end of the calendar year.

Coles Group CEO, Leah Weckert, said: "We remain committed to ensuring customers can find great value when they shop at Coles. We have designed our Christmas range to cater for every taste and budget and we are continuing to focus on our omnichannel customer experience to enable customers to shop with ease either in store or online during this busy period."

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Appendix

Appendix 1

Number of retail stores

	OPEN AS AT 30 JUN 2025	OPENED	CLOSED	OPEN AS AT 28 SEPT 2025
NSW & ACT	267	1	-	268
QLD	186	-	-	186
VIC & TAS	245	1	-	246
SA & NT	59	-	-	59
WA	103	-	-	103
Supermarkets	860	2	-	862
Liquor	998	4	(7)	995
Group store numbers	1,858	6	(7)	1,857

Appendix 2

Reporting calendars for FY25, FY26 and FY27

FY25	1Q25	2Q25	3Q25	4Q25
Reporting period	1 July 2024 - 29 Sep 2024	30 Sep 2024 - 5 Jan 2025	6 Jan 2025 - 30 Mar 2025	31 Mar 2025 - 29 Jun 2025
Number of days	91 days	98 days	84 days	91 days
Number of weeks	13 weeks	14 weeks	12 weeks	13 weeks
FY26	1Q26	2Q26	3Q26	4Q26
Reporting period	30 June 2025 - 28 Sep 2025	29 Sep 2025 - 4 Jan 2026	5 Jan 2026 - 29 Mar 2026	30 Mar 2026 - 28 Jun 2026
Number of days	91 days	98 days	84 days	91 days
Number of weeks	13 weeks	14 weeks	12 weeks	13 weeks
FY27	1Q27	2Q27	3Q27	4Q27
Reporting period	29 June 2026 - 27 Sep 2027	28 Sep 2027 - 3 Jan 2027	4 Jan 2027 - 28 Mar 2027	29 Mar 2027 - 27 Jun 2027
Number of days	91 days	98 days	84 days	91 days
Number of weeks	13 weeks	14 weeks	12 weeks	13 weeks