25 August 2026

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Manager

Coles Group Limited – 2026 Full Year Results Release

Please find attached for immediate release to the market the 2026 Full Year Results Release for Coles Group Limited.

This announcement is authorised by the Board.

Yours faithfully,

Daniella Pereira
Group Company Secretary

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Results Release

colesgroup

25 August 2026

2026 Full Year Results Release

(52 WEEKS TO 28 JUNE 2026)

Consistent strategy execution drives market share gains in Supermarkets and strong earnings growth

Group sales revenue	Group EBIT	NPAT	Total dividends	Supermarkets
$45,580m +2.8%	**$2,322m +9.9%** Excl. SI[1]	**$1,090m, +1.0%**	**78 cps +13.0%** fully-franked	**+5.1%** Sales revenue growth ex-tobacco
		$1,255m, +13.7% Excl. SI[1]		**+12.2%** EBIT growth

Key highlights:

- **Strong earnings growth** - Group EBIT and NPAT growth (excl. SI[1]) of 9.9% and 13.7% respectively, with Supermarkets EBIT +12.2% and margin expansion of 43 bps
- **Customer proposition gaining momentum** - Supermarkets gained market share[2] , customer satisfaction improved and Exclusive to Coles sales increased 6.1%
- **Digital scaling profitably** - Supermarkets eCommerce sales growth of 26.4% to $5.6 billion with CFCs[3] EBITDA positive in their second year of operation and our expanded partnership with Uber Eats driving strong growth in immediacy
- **Cost discipline enabling the next phase of growth** - Simplify and Save to Invest (SSI) benefits of $311 million delivered, strong cash generation and targeted investments in stores, automation, data and technology underway

[1] SI refers to Significant Items. Significant items of $235 million ($165 million after tax) were recorded as a result of the Federal Court judgment received in September 2025 in relation to the Fair Work Ombudsman's proceedings.
[2] Based on Circana (AU) Pty Ltd Ltd, Shopper Panel, Total AU - Coles & AU All Outlets, Total Store, Dollar Sales % Change vs a year ago for the 52 week period ending 12 July 2026.
[3] CFCs refers to our Customer Fulfilment Centres.

Statement from Coles Group Managing Director & CEO, Leah Weckert

"FY26 was another year of consistently strong performance for Coles, with above-market sales and strong earnings growth accompanied by further improvements in customer NPS and team member engagement. This demonstrates the benefits of our investments in automation and eCommerce, disciplined execution and a focus on delivering clear value for customers.

This performance is particularly pleasing given the challenging operating environment, including continued cost-of-living pressures, geopolitical uncertainty and greater regulatory complexity. Despite these pressures, we strengthened our competitive position, gaining market share in Supermarkets and building momentum across our digital business, and we enter FY27 with good momentum and a strong balance sheet. We are now investing in the next phase of growth, including through an accelerated store opening and renewal program, coupled with a clear strategy to improve the performance of our Liquor business which will ensure Coles can maintain its growth trajectory.

I would like to thank our team members for their commitment and hard work. Their dedication and care underpin our performance and the service we provide to customers and communities every day."

Strategic highlights

Destination for food, drink and everyday essentials

- Strengthened our value proposition through expanded everyday value and Exclusive to Coles ranges, seasonal campaigns and personalised loyalty offers
- Delivered Exclusive to Coles sales revenue growth of 6.1%, with 40 awards received and new exclusive partnerships entered into including M&S, Grill'd and Gami
- Increased Flybuys active members to 10.3 million
- Achieved a significant uplift in customer satisfaction and engagement across both Supermarkets and Liquor
- Improved fresh quality, availability and shelf life at home through an enhanced multi-speed network extending to fresh produce

Accelerated by **digital**

- Increased Supermarkets eCommerce sales by 26.4%, with penetration reaching 13.6%
- Expanded same day delivery from our CFCs, installed on grid robotic pick arms, auto frame loading and auto bagging technology and delivered positive CFC EBITDA for the year
- Expanded partnership with Uber Eats, providing Coles' customers with the largest selection of groceries available on an on-demand delivery platform in Australia
- Enhanced digital functionality, including checkout improvements, in-store detection and 'New for You' and 'My Weekly Specials' app features, delivering more seamless and personalised experiences
- Increased Coles 360 retail media income by 10%

Delivered consistently for the future

- Delivered $311 million in SSI benefits, helping fund continued investment in value, stores and digital capability
- Opened 13 new supermarkets, completed 71 renewals and advanced the future store pipeline
- Opened 16 new co-located liquor stores and progressed repositioning of the Liquor network
- Increased AI adoption and automation, including providing store support team members with access to ChatGPT Enterprise
- Completed building construction of the Victorian ADC with automation fit out commenced

Win Together

- Achieved highest ever team member engagement score in the *mysay* survey[4] positioning us in the top quartile relative to the Australian benchmark,[5] and progressed safety outcomes with an 8.8% improvement on the final FY25 TRIFR
- Achieved Platinum status for the second year in the Australian Workplace Equality Index for LGBTQI+ inclusion, remained one of Australia's largest private sector employers of First Nations people and women held 42.4% of leadership roles[6]
- Contributed $151 million in community support[7] which includes the equivalent of 40.9 million meals to SecondBite and Foodbank[8]
- Awarded more than $3.5 million in grants to eight small and medium sized businesses through the Coles Nurture Fund, taking the total support since 2015 to more than $43 million across 127 Australian businesses

[4] Based on results of our May 2026 mysay team member engagement survey (67% participation).
[5] Benchmarked by Culture Amp against Australian organisations with more than 5,000 employees. This is the third year that Coles has held a top quartile position, with the benchmark measured on a calendar year basis ending in December.
[6] Leadership positions are comprised of the Executive Leadership Team, general managers, team members pay grade eight and above and supermarket store managers. Pay grade eight and above includes middle managers and specialist roles.
[7] Community contributions include Coles' direct contributions, fundraising/leverage, value of in-kind donations and management costs, aligned with the Business for Societal Impact (B4SI) Framework.
[8] Valued at $106 million. In addition to unsold edible food, these figures also include bulk food and grocery donations to SecondBite and Foodbank.

Group performance overview

GROUP SALES REVENUE ($m)	FY26	FY25	CHANGE
Supermarkets	41,472	39,987	3.7%
Liquor	3,547	3,667	(3.3%)
Other	561	698	(19.6%)
Total Group sales revenue	**45,580**	**44,352**	**2.8%**

GROUP EBITDA excluding significant items ($m)	FY26	FY25	CHANGE
Supermarkets	4,099	3,788	8.2%
Liquor	199	246	(19.1%)
Other	(78)	(93)	16.1%
Total Group EBITDA	**4,220**	**3,941**	**7.1%**

GROUP EBIT excluding significant items ($m)	FY26	FY25	CHANGE
Supermarkets	2,365	2,108	12.2%
Liquor	59	113	(47.8%)
Other	(102)	(109)	6.4%
Total Group EBIT	**2,322**	**2,112**	**9.9%**

NPAT ($m)	FY26	FY25	CHANGE
EBIT excl. significant items	**2,322**	**2,112**	**9.9%**
Financing costs - lease	(426)	(425)	(0.2%)
Financing costs - non-lease	(112)	(116)	3.4%
Financing costs	**(538)**	**(541)**	**0.6%**
Income tax expense	**(529)**	**(467)**	**(13.3%)**
Profit excl. significant items	**1,255**	**1,104**	**13.7%**
Significant items, after tax	(165)	(25)	n/m
Profit inc. significant items	**1,090**	**1,079**	**1.0%**

n/m denotes not meaningful.

FY26 performance summary

Group sales revenue increased by 2.8% to $45.6 billion. Group EBIT, excluding significant items, increased by 9.9%, as Supermarkets sales momentum, operating leverage and disciplined cost control translated into strong earnings growth ahead of sales.

NPAT, excluding significant items, increased by 13.7% to $1,255 million, reflecting strong EBIT growth and stable financing costs. Significant items of $235 million ($165 million after tax) were recorded as a result of the Federal Court judgment received in September 2025 in relation to the Fair Work Ombudsman's (FWO) proceedings.

Dividend

The Coles Board has declared a fully franked final dividend of 37 cents per share, with a record date of 4 September 2026 and a payment date of 22 September 2026, increasing total declared dividends for the year by 13.0% to 78 cents per share.

Segment performance overview

Supermarkets

$ MILLION (52 WEEKS TO 28 JUN 2026)	FY26	FY25	CHANGE
Sales revenue	**41,472**	**39,987**	**3.7%**
EBITDA	4,099	3,788	8.2%
EBIT	**2,365**	**2,108**	**12.2%**
Gross margin (%)	27.8	27.4	37bps
CODB (%)	(22.1)	(22.1)	6bps
EBIT margin (%)	5.7	5.3	43bps

Operating metrics (non-IFRS)

	FY26	2H26	1H26	FY25
Sales growth excl. tobacco (%)	5.1	4.7	5.5	5.7
Comparable sales growth (%)	3.4	3.4	3.4	3.7
eCommerce sales[1] ($ billions)	5.6	2.8	2.8	4.5
eCommerce penetration[1] (%)	13.6	14.1	13.1	11.2
Sales density per square metre[2] (MAT $/sqm)	20,364	20,364	20,104	19,774
Inflation (%)	1.5	1.1	1.8	1.5
Inflation excl. tobacco (%)	1.2	0.8	1.5	1.2
Inflation excl. tobacco and fresh (%)	0.8	0.4	1.2	0.2

[1] eCommerce sales and penetration include liquor sold through coles.com.au
[2] Sales density per square metre is a moving annual total (MAT), calculated on a rolling 52-week basis.

Key highlights

Supermarkets sales revenue increased by 3.7% to $41.5 billion, successfully cycling the impact of the competitor industrial action in the prior corresponding period and achieving market share growth for the year. Excluding tobacco, sales revenue increased by 5.1%. In the fourth quarter, sales revenue increased by 3.7%, sales revenue excluding tobacco increased by 3.8% and comparable sales increased by 3.3%.

Customers responded positively to our strengthened value proposition, combining an expanded everyday value range and targeted weekly specials with continued innovation across our Exclusive to Coles range and more personalised Flybuys offers. Key trade events throughout the year and continuity campaigns, including our European Glassware and KitchenAid cookware campaigns, and 'Shop. Scan. Win!', continued to resonate with customers. Flybuys active members increased to 10.3 million members, while customer satisfaction improved across all key measures.

Digital continued to scale profitably with eCommerce sales growth of 26.4% to $5.6 billion, with penetration reaching 13.6% for the year and 14.6% in the fourth quarter. Double digit growth was recorded across all fulfilment channels with our expanded partnership with Uber Eats delivering strong growth in immediacy sales. Store-fulfilled Click & Collect benefited from improved wait times and additional capacity as same-day orders in Melbourne and Sydney transitioned to the CFCs.

Our CFCs delivered a particularly strong performance during the year reflecting the strength of our 'Deliver More' offer and its ongoing appeal to customers. Strong volume growth was supported by expanded catchment areas and the introduction of same day delivery from the CFCs. Further operational efficiencies were delivered through the installation of on grid robotic pick arms, auto frame loading and auto bagging technology. Together, these initiatives and higher volumes supported the CFCs achieving positive EBITDA for the year.

Coles 360 retail media income grew by 10%[9] driven by investments in new ad-serving and first party audience capabilities, focused on enabling self-service and optimised advertising across web, app and in-store channels to deliver a more connected omnichannel experience.

Exclusive to Coles continued to outperform the broader portfolio with sales increasing by 6.1%[10], supported by double digit growth in our Ultra cleaning and PerFORM high protein convenience meals ranges, an expanded CUB baby

[9] Includes Coles 360 income in Supermarkets and Liquor.
[10] Sales growth is on a like-for-like basis, including products that meet the Exclusive to Coles definition in both reporting periods.

range, 9.2% growth in Coles Finest and continued investment in Coles Simply to deliver better quality and improved affordability for customers. During the year, we also expanded our exclusive ranges, partnering with leading brands, including M&S, Grill'd and Gami.

Total Supermarkets price inflation for the year was 1.5%. In the fourth quarter, inflation remained broadly stable at 1.0% (3Q26: 1.1%), with fuel, livestock and dairy related cost price increases partially offset by deflation in fresh produce and eggs as a result of improved supply conditions compared to the prior corresponding period, higher promotional activity in impulse and our continued investments in value.

During the year, 71 store renewals were completed, 13 new stores were opened and three stores were closed, taking the total network to 870 supermarkets.

Gross margin increased by 37 bps for the year, benefiting from the mix shift to lower tobacco sales (27 bps) and annualised ADC benefits, which were both weighted toward the first half, together with continued benefits from strategic sourcing, SSI[11] initiatives and growth in Coles 360 retail media income. These benefits more than offset our investments in value as well as incremental fuel costs incurred in the second half as a result of geopolitical tensions.

Cost of doing business (CODB) as a percentage of sales improved by 6 bps, including a 23 bps improvement in the second half. Disciplined cost management, operating leverage and strong execution of our SSI program successfully offset inflationary pressures, higher regulatory, compliance and technology costs and the mix impact of strong growth in eCommerce.

The absence of major project implementation, dual running and transition costs in FY26 (FY25: $103 million) also positively contributed 6 bps and 20 bps to the gross margin and CODB outcomes respectively.

For the full year, EBIT increased by 12.2%, with EBIT margin expansion of 43 bps to 5.7%.

[11] SSI refers to our Simplify and Save to Invest program.

Liquor

$ MILLION (52 WEEKS TO 28 JUN 2026)	FY26	FY25	CHANGE
Sales revenue	**3,547**	**3,667**	**(3.3%)**
EBITDA	199	246	(19.1%)
EBIT	**59**	**113**	**(47.8%)**
Gross margin (%)	23.9	23.5	40bps
CODB (%)	(22.2)	(20.4)	(182bps)
EBIT margin (%)	1.7	3.1	(142bps)

Operating metrics (Non-IFRS)

	FY26	2H26	1H26	FY25
Comparable sales growth (%)	(3.4)	(3.2)	(3.6)	(1.3)
eCommerce sales[1] ($ millions)	265	116	149	269
eCommerce penetration[1] (%)	7.6	7.3	7.8	7.4
eCommerce penetration (inc. COL)[2] (%)	8.8	8.6	9.0	8.6
Sales density per square metre[3] (MAT $/sqm)	15,388	15,388	15,438	15,645

[1] eCommerce sales and penetration include B2B sales and exclude liquor sold through coles.com.au which is reported in Supermarkets eCommerce sales.
[2] eCommerce penetration includes 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.

Key highlights

Liquor sales revenue of $3.5 billion declined by 3.3% for the year, with the rate of decline moderating to 2.5% in the fourth quarter. Sales were impacted by the cycling of prior year benefits from competitor supply chain disruption, together with ongoing cost of living pressures and subdued consumer sentiment, which was more pronounced in the second half amid heightened geopolitical uncertainty. Promotional activity across the sector was also elevated, particularly in the large format end of the market.

Pleasingly, we delivered positive sales growth across our convenience portfolio[12] for the year, which accounts for more than 90% of our store footprint, with growing demand for convenience, product innovation and smaller pack sizes influencing channel and category mix.

Customer satisfaction metrics also recorded a significant uplift following the completion of our Simply Liquorland program, reflecting stronger in-store execution, a simpler omnichannel experience and increased Flybuys engagement.

Gross margin increased by 40 bps supported by strategic sourcing and promotional optimisation initiatives, growth in Coles 360 retail media income and a disciplined approach to price investment. EBITDA and EBIT declined by 19.1% and 47.8% respectively, as inflationary cost pressure, fixed cost deleverage and one-off costs of $20 million associated with the Simply Liquorland program outweighed the gross margin improvement.

Whilst customer metrics were strong, the financial result for FY26 was below our expectations. We have completed a strategic review of the business and are now executing a program to improve the financial performance by creating a more integrated food and drink proposition, optimising the store network and simplifying the operating model.

[12] Includes the 895 Liquorland and Liquorland Cellars stores.

Other

Other includes corporate costs, Coles' 50% share of Flybuys' net result, the net gain or loss generated by Coles' property portfolio and the Product Supply Arrangement (PSA) with Viva Energy which is due to expire in November 2026.

$ MILLION (52 WEEKS TO 28 JUN 2026)	FY26	FY25	CHANGE
Sales revenue	**561**	**698**	**(19.6%)**
EBITDA	(78)	(93)	16.1%
EBIT	**(102)**	**(109)**	**6.4%**

In Other, Coles reported sales revenue from the PSA of $561 million with volumes declining as the PSA nears expiry.

Other EBIT recorded a loss of $102 million. Corporate costs of $95 million were lower than the prior year, largely due to lower insurance related costs. Property recorded a net loss of $17 million, which was higher than the prior year, while Flybuys contributed a $1 million net gain compared with a $5 million net loss in the prior year. Income from the PSA was in line with the prior year at $9 million.

Cash flow, balance sheet and capital expenditure

Cash flow

$ MILLION	FY26	FY25
Cash flows		
Net cash flows from operating activities before interest and tax	4,279	3,981
Net cash flows before financing activities	1,926	1,572
Cash realisation ratio[1] (%)	101	102

[1] Calculated as net cash flow from operating activities before interest and tax, divided by EBITDA. FY26 excludes the provision raised as a result of the Federal Court judgment received in September 2025 in relation to the FWO's proceedings of $235 million. Inclusive of the provision, the cash realisation ratio would have been 107%.

Net cash flow from operating activities before interest and tax was $4,279 million with a cash realisation of 101%.

Net cash flow before financing activities of $1,926 million increased by $354 million, driven by earnings growth, partially offset by lower proceeds from the sale of property, plant and equipment and an increase in property investment.

Balance sheet

$ MILLION	28 JUN 2026	4 JAN 2026	29 JUN 2025
Balance sheet			
Cash and cash equivalents	568	598	705
Working capital	**(1,430)**	**(674)**	**(1,417)**
Property, plant and equipment	6,415	6,077	5,866
Intangible assets	2,221	2,223	2,246
Right-of-use assets	6,671	6,739	6,942
Capital employed	**12,618**	**13,132**	**12,729**
Interest bearing liabilities	(1,800)	(2,418)	(1,984)
Lease liabilities	(8,092)	(8,154)	(8,343)
Net debt (including lease liabilities)	(9,872)	(10,540)	(10,157)
Net debt (excluding lease liabilities)	(1,780)	(2,386)	(1,814)
Net assets	**3,946**	**3,883**	**3,806**
Lease-adjusted leverage ratio[1]	2.3x	2.6x	2.6x
Return on Capital (%)	15.8	15.0	15.7
Return on Capital excl. SI (%)	17.3	16.7	15.9
Gross operating capital expenditure	(1,189)	(476)	(1,265)
Net capital expenditure	(1,406)	(602)	(1,320)

[1] Leverage ratio calculated as gross debt less cash at bank and on deposit, add lease liabilities, divided by EBITDA (excluding significant items) for the preceding 12-month period.

Net assets were $3,946 million as at 28 June 2026, an increase of $140 million compared to 29 June 2025.

Negative working capital of $1,430 million increased by $13 million compared to 29 June 2025 driven by higher receivables, partially offset by an increase in payables largely due to the impact from inflation on the cost of goods. Inventory balances remained broadly stable with the prior year.

Property, plant and equipment of $6,415 million increased by $549 million compared to 29 June 2025 reflecting our capital expenditure program, partially offset by depreciation and property divestments during the year.

Right-of-use assets of $6,671 million decreased by $271 million compared to 29 June 2025 with depreciation more than offsetting lease additions and remeasurements.

Interest-bearing liabilities of $1,800 million decreased by $184 million compared to 29 June 2025 reflecting the repayment of a $150 million medium term note in August 2025.

The lease-adjusted leverage ratio at the end of the year was 2.3x with current published credit ratings of BBB+ (Standard & Poor's) and Baa1 (Moody's). Together with strong cash generation, this provides capacity to fund targeted growth investment while maintaining balance sheet discipline.

Return on capital excl. SI of 17.3% increased compared to 29 June 2025 with higher earnings more than offsetting the increase in capital employed.

Capital expenditure

Gross operating capital expenditure on an accrued basis of $1,189 million decreased by $76 million compared to FY25 with increased new store, renewal and digital expenditure offset by the absence of ADC milestone payments.

Net property capital expenditure of $217 million increased by $162 million compared to FY25 due to a $117 million increase in property acquisitions and developments as we continue to invest in our store pipeline, and a $45 million decrease in proceeds from property divestments.

Strategic initiatives update

Over the past three years, we have successfully delivered a transformational investment program, including our two ADCs and two CFCs, which are now fully operational. Over this period, we have more than doubled the scale of our digital and eCommerce operations and strengthened our competitive position. Strong retail execution and disciplined cost management have also supported a 90 basis point expansion in our Supermarkets EBIT margin.

With this platform established, we are focused on the next phase of growth, underpinned by our 3D strategy. As part of this, a number of strategic initiatives are now underway to unlock additional value and support sustainable growth, including:

Ongoing development of our Victorian ADC

In FY26, we completed the external construction of our new ambient ADC in Victoria, with our global supply chain automation partner, Witron, now installing the automation fit-out on site. The $880 million development remains on time and on budget.

Development and commissioning are expected to be completed by FY30. Once operational, the facility will have capacity to process 4.6 million cartons per week (approximately 15% more than our New South Wales and Queensland ADCs). The ADC will service all stores in Victoria and Tasmania, will integrate into our existing supply chain in South Australia and Western Australia and will complete the automation of Coles' ambient distribution centre network across the eastern seaboard.

Accelerating investment in stores, online capacity and technology

We are accelerating investment in our new store and renewal programs and priority data and technology initiatives over the next two years. This will include the opening of approximately 45 new supermarkets in infill locations and high-growth corridors, the renewal of approximately 150 supermarkets to enhance customer experience and expand online fulfilment capacity, and technology simplification to improve efficiency and accelerate further adoption of AI-enabled capabilities. This program will be supported by the additional investment of $300 million by the end of FY28 (approximately $150 million per annum) and is expected to deliver strong returns consistent with our existing store program.

Repositioning Liquor to improve performance and strengthen our integrated food and drink offer

We are executing a multi-year program to reposition our Liquor business in response to changing consumer preferences. The program is focused on:

- creating a more integrated food and drink experience across Supermarkets and Liquor through our eCommerce and loyalty platforms and introducing relevant grocery ranges into liquor stores;
- optimising the network, with greater emphasis on supermarket co-locations; and
- simplifying the operating model by consolidating above-store functions, removing duplication and streamlining decision-making. New enterprise arrangements will also provide greater flexibility for team members to work across our supermarket and liquor store networks.

As part of this program, in FY26, we opened 16 co-located stores, closed 26 stores and commenced integrating a number of Supermarkets and Liquor systems to improve insights and decisions across Coles. This program will continue in FY27, with approximately 20 new co-located stores scheduled to open and approximately 30 stores to close as part of our staged exit from non-strategic locations.

Coles Capability Centre

In early August, we entered into an expanded strategic partnership with Accenture to establish the Coles Capability Centre. The Coles Capability Centre will provide access to world-class resources, skills and technologies not available in Australia at the scale and pace required, supporting faster technology delivery, greater operational efficiency and improved outcomes for customers, stores and team members.

The new operating model is also expected to generate operational efficiencies to ensure Coles retains its cost leadership. Benefits are expected to commence in FY27 and increase to an annualised run rate of more than $100 million[13] by the end of FY29.

[13] Cash benefit, inclusive of annual EBIT and capital expenditure savings.

Capital expenditure and implementation costs

Total capital expenditure in FY27 is expected to be approximately $1.55 billion. This includes our core capital expenditure program, the continued development of the Victorian ADC and the additional store, renewal and technology investments outlined above.

We also expect to invest approximately $190 million in FY27 to establish the Coles Capability Centre, which includes costs associated with a comprehensive change program, dual-running and redundancies[14]. In addition, as our Victorian ADC moves into its next phase, we expect to start recording implementation costs in FY28 of approximately $35 million.

These investments will improve customer experience, further strengthen our cost leadership, accelerate long-term growth and are expected to deliver attractive returns for shareholders.

[14] It is expected that these costs will be expensed in FY27.

Outlook

We enter FY27 in a strong position, with Supermarkets having gained market share and significantly improved customer satisfaction scores over the past year. Sales growth for the first eight weeks of FY27 was consistent with 4Q FY26. In the first few weeks of FY27, sales momentum was well ahead of 4Q FY26, with a temporary moderation during a competitor's collectibles campaign in late July and early August. Following the end of the collectibles campaign, sales recovered quickly back to levels consistent with 4Q FY26. Our differentiated eCommerce offer continues to be a significant driver of growth with penetration increasing to 15.7% over the period.

In Liquor, the sales trajectory strengthened across the first eight weeks relative to 4Q FY26. Our convenience portfolio continued to deliver positive growth, while performance in the warehouse portfolio also improved.

Coles Group Managing Director & CEO, Leah Weckert, said: "We know what matters most to our customers - delivering great value, quality and convenience every time they shop with us. We have made significant progress over the last three years, and have a strong plan for the year ahead to keep improving the customer offer, strengthen the business and support sustainable long term growth."

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Appendices

Appendix 1
Number of retail stores

	OPEN AS AT 29 JUN 2025	OPENED	CLOSED	OPEN AS AT 28 JUN 2026
NSW & ACT	267	2	(1)	268
QLD	186	3	–	189
VIC & TAS	245	5	(2)	248
SA & NT	59	2	–	61
WA	103	1	–	104
Supermarkets	**860**	**13**	**(3)**	**870**
Liquor	**998**	**16**	**(26)**	**988**
Group store numbers	**1,858**	**29**	**(29)**	**1,858**

Appendix 2
FY27 store openings, closures and renewals

	Openings	Closures	Renewals
Supermarkets	~25	~3	~75
Liquor	~20	~30	~8

Appendix 3
Reporting calendars for FY26, FY27 and FY28

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 2026	28 Sep 2026 - 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

FY28	1Q28	2Q28	3Q28	4Q28
Reporting period	28 June 2027 – 26 Sep 2027	27 Sep 2027 – 2 Jan 2028	3 Jan 2028 – 26 Mar 2028	27 Mar 2028 – 25 June 2028
Number of days	91 days	98 days	84 days	91 days
Number of weeks	13 weeks	14 weeks	12 weeks	13 weeks

Appendix 4
Forward-looking statements

This report contains forward-looking statements, including statements regarding the Group's intent, belief, goals, objectives, opinions, initiatives, plans, commitments or current expectations which may relate to the Group's business, market and financial conditions, results of operations and risk management practices. Forward-looking statements can generally be identified by the use of words such as 'forecast', 'will', 'anticipate', 'may', 'believe', 'should', 'expect', 'intend', 'outlook', 'guidance', 'likely', 'aim', 'aspire' and other similar expressions. The report also includes and relies upon various management judgements and estimates.

Any forward-looking statements, management judgements and estimates are based on the Group's current knowledge, assumptions and intent as at the date of this report. These forward-looking statements, judgements and estimates involve known and unknown risks, uncertainties and assumptions, many of which are beyond the control of the Group. The Group does not give any assurance that the assumptions will be correct and the actual results or outcomes may differ materially from the implication made in such statements, judgements or estimates. Forward-looking statements are not guarantees or predictions of future performance or outcomes.

Risks that may also affect the reliability of the forward-looking statements include legal and regulatory change and enforcement approach; industry competition; changes to consumer behaviour; the development and adoption of new technologies and related implementation risks; macro-economic and geopolitical factors, including global market conditions; and the physical impacts of climate change such as climate variability and the occurrence of natural disasters.

Forward-looking statements, management judgements and estimates should be considered together with the risks, uncertainties and assumptions associated with the relevant statements particularly given the inherent unpredictability of future policy, market conditions, and technological developments. Except as required by applicable laws or regulations, the Group does not undertake to publicly update, review or revise any of the forward-looking statements in this report or to advise of any change in assumptions on which any such statement is based or changes to management judgements or estimates.

Appendix 5
Other notices

Past performance cannot be relied on as a guide for future performance.

This document may contain statements that have been prepared by Coles on the basis of information from publicly available sources, and other third-party sources. While Coles believes that each of these third-party sources is credible and that third-party information relied upon has been prepared by a reputable source, this information has not been verified by the Group and the Group cannot guarantee the currency, accuracy, or completeness of such information in this report. There may be differences in the way third parties calculate or report data compared to Coles, which means third-party data may not be comparable to Coles' data.

Appendix 6
Non-IFRS financial information

This report contains IFRS and non-IFRS financial information. IFRS financial information is financial information that is presented in accordance with all relevant accounting standards. Non-IFRS financial information is financial information that is presented other than in accordance with relevant accounting standards and may not be directly comparable with other companies' information.

Any non-IFRS financial information included in this report has been labelled to differentiate it from statutory or IFRS financial information. Non-IFRS measures are used by management to assess and monitor business performance at the Group and segment level and should be considered in addition to, and not as a substitute for, IFRS information. Operating metrics that are prepared on a non-IFRS basis have been included in the segment commentary to support an understanding of comparable business performance. Non-IFRS information is not subject to audit or review.

Balance Sheet and Cash Flow information presented in this report is consistent with underlying information disclosed in the Appendix 4E Full Year Financial Report.

Appendix 7
Glossary of terms

ADC – Automated Distribution Centre

bps – Basis points. One basis point is equivalent to 0.01%

Capital employed – Total net assets excluding net tax balances, net debt and lease liabilities

Cash realisation – Calculated as operating cash flow excluding interest and tax, divided by EBITDA

CFC – Customer Fulfilment Centre

CODB – Cost of doing business. These are expenses which relate to the operation of the business below gross profit and above EBIT

Coles Liquor Own Brand – refers to the portfolio of product brands owned by Coles and available in Liquorland stores and/or online. It includes liquor products that are available under Coles Liquor brands and private label brands (e.g. Smithy's, Busby, Mr Finch)

Coles Own Brand – refers to the portfolio of product brands owned by Coles and available in Coles supermarkets and/or online. It includes grocery, fresh produce, meat and non-food products that are available under Coles brands (e.g. Coles Finest, Coles Nature's Kitchen, Coles Simply) and other exclusive own brands (e.g. Woofin' Good, Daley St)

Comparable sales – A like for like measure of sales which excludes sales generated by stores opened or closed in the preceding year. It also excludes sales generated by existing stores where there is a demonstrable impact from store disruption. Comparable sales include physical store sales as well as sales not attributable to a physical store, for example sales fulfilled through our CFCs

EBIT – Earnings before interest and tax

EBITDA – Earnings before interest, tax, depreciation and amortisation

EPS – Earnings per share

Exclusive brands – refers to the portfolio of product brands consisting of Exclusive to Coles in Coles supermarkets and/or online and Exclusive Liquor Brands in Liquorland stores and or/online

Exclusive Liquor Brands (ELB) – refers to the portfolio of product brands exclusively available in Liquorland stores and/or online, including Coles Liquor Own Brand liquor products and brands that are owned by or licensed to suppliers and exclusive to Coles Liquor (e.g. Coal Pit, Abbey Vale)

Exclusive Proprietary Brands – refers to the portfolio of product brands owned by or licensed to suppliers and exclusively available in Coles supermarkets and/or online (e.g. La Espanola)

Exclusive to Coles – refers to the portfolio of product brands exclusively available in Coles supermarkets and/or online, and consists of Coles Own Brand and Exclusive Proprietary Brand products

Gross margin – The residual income remaining after deducting cost of goods sold, total loss and logistics from sales, divided by sales revenue

IFRS – International Financial Reporting Standards

Leverage ratio – Calculated as gross debt, less cash at bank and on deposit, add lease liabilities, divided by EBITDA (excluding significant items) for the preceding 12-month period

MAT – Moving annual total

NPS – Net Promoter Score. Metric used to measure customer advocacy, derived from an externally facilitated survey with a nationally representative sample.

NPAT – Net profit after tax

pp – Percentage point

Return on Capital – Calculated as EBIT expressed as a percentage of average capital employed over the rolling 12-month period

Sales density – Calculated as sales divided by net selling area. Both sales and net selling area are on a MAT basis, calculated on a rolling 52-week basis

Significant items – large gains, losses, income, expenditures or events that are not in the ordinary course of business or that are exceptional by nature and/or magnitude to materially affect understanding of the year's performance. They typically arise from events that are not considered part of the core operations of the Group

SKU – Stock Keeping Unit

SSI - Simplify and Save to Invest

TRIFR – Total Recordable Injury Frequency Rate. Measures number of fatalities, lost-time injuries, medically treated injuries and restricted duties injuries per million hours worked, calculated on a rolling 12-month basis. TRIFR includes all injury types including musculoskeletal injuries

Working capital – Includes all current assets and liabilities that form part of the day-to-day operations of the business (inventories, receivables and payables)