For personal use only

30 October 2026

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Manager,

Coles Group Limited – 2027 First Quarter Sales Results

Please find attached for immediate release to the market the 2027 First Quarter Sales Results Release for Coles Group Limited.

This announcement is authorised by the Board.

Yours faithfully,



Daniella Pereira
Group Company Secretary

Coles Group Limited ABN 11 004 089 936
800 Toorak Road Hawthorn East Victoria 3123 Australia
PO Box 2000 Glen Iris Victoria 3146 Australia
Telephone +61 3 9829 5111
www.colesgroup.com.au

Results Release

colesgroup

30 October 2026

2027 First Quarter Sales Results

Consistent sales growth in a competitive and value-focused market

First Quarter Sales - 13 weeks from 29 June to 27 September 2026

GROUP SALES REVENUE ($M)	1Q27	1Q26	CHANGE	COMPARABLE GROWTH
Supermarkets	10,320	9,965	3.6%	2.7%
Liquor	831	842	(1.3%)	(1.3%)
Other	58	156	(62.8%)	n/m
Total Group sales revenue	**11,209**	**10,963**	**2.2%**	**n/m**

n/m denotes not meaningful.

Strategic highlights

- Supermarkets sales growth of 3.6% in a competitive market, a two-year growth rate of 10.7% ex-tobacco
- Supermarkets eCommerce sales increased 22.9% and penetration reached 15.7%
- Exclusive to Coles sales continued to grow above total Supermarket sales, with Coles Finest growing 13.3%
- Continued positive growth in Liquor convenience portfolio, with warehouse portfolio showing early signs of improvement
- Flybuys swipe rates increased 110 bps and points redemptions increased 16%
- Accelerated investment in stores, online capacity and technology on track, with eight new supermarkets opened, continued expansion of Rapid Click & Collect coverage, and roll-out of electronic shelf labels (ESL) commenced
- Expanded strategic partnership with Accenture and progressed establishment of the Coles Capability Centre

Statement from Coles Group Managing Director and CEO, Leah Weckert

"During the quarter we were encouraged by strong eCommerce growth, continued gains in Exclusive to Coles and progress across our capital investment program. While Supermarkets sales growth remained in line with the prior quarter, we know household budgets are under pressure and customers are shopping more deliberately across retailers and channels. There is more to do to ensure we are front of mind for customers in this environment, and we are taking action to sharpen our offer over the coming months."

For personal use only

colesgroup

Segment performance overview

Supermarkets

	1Q27	1Q26	CHANGE
Sales revenue ($m)	10,320	9,965	3.6%
Comparable sales growth (%)	2.7	4.6	(191bps)
eCommerce sales[1] ($m)	1,623	1,321	22.9%
eCommerce penetration[1] (%)	15.7	13.3	n/m
Sales density per square metre[2] (MAT $/sqm)	20,443	20,003	2.2%
Inflation / (deflation) (%)	1.1	1.6	(46bps)
Inflation / (deflation) excl. tobacco (%)	1.0	1.2	(23bps)
Inflation / (deflation) excl. tobacco and fresh (%)	0.7	0.9	(22bps)

n/m denotes not meaningful.
[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.

For personal use only

Supermarkets sales revenue of $10.3 billion for the first quarter increased 3.6%, a two-year growth rate of 10.7% ex-tobacco. Strong eCommerce growth and an increased contribution from our new space and renewal program were partly offset by heightened competitive and promotional activity.

Customers remained value-conscious, with continued cross-shopping across retailers and channels and increased participation in promotions and loyalty programs as households managed cost-of-living pressures. We strengthened our value proposition through increased investment in Coles Simply and our everyday value ranges, alongside further investment in meat. From a category perspective, Fresh performed strongly, growing ahead of the rest of store, led by meat and dairy.

Flybuys engagement was strong, supported by our 'Shop. Scan. WIN!', Curtis Stone Glass Container and Entertaining campaigns. These campaigns, together with the introduction of 'Pay with Points' which gives customers greater flexibility to choose how much they redeem off their shop at checkout, contributed to a 16% increase in the value that customers redeemed using their Flybuys points[1].

eCommerce continued to deliver strong growth, led by our CFC-fulfilled and immediacy channels, with sales increasing 22.9% and sales penetration reaching 15.7%. Coles 360 income also increased 5.1%[2], supported by growing supplier engagement with our expanding online proposition.

Exclusive to Coles sales increased 4.3%, ahead of overall Supermarkets sales growth, with more than 80 new Own Brand products launched. Coles Finest remained the strongest-performing tier, with sales increasing 13.3%.

Total Supermarkets price inflation remained broadly stable at 1.1% (1.0% in 4Q26). Inflation was primarily driven by cost price increases in dairy and meat, and moderating deflation in fresh produce, partly offset by continued deflation in non-food categories. Our investment in value for customers also helped to moderate the headline rate of inflation. Fuel prices remained volatile and rose through the quarter, with higher fuel-related cost price requests toward period end.

During the quarter, eight new supermarkets were opened and seven renewals were completed.

[1] Flybuys points redeemed at Coles.
[2] Includes Coles 360 income in Supermarkets and Liquor.

Liquor

	1Q27	1Q26	CHANGE
Sales revenue ($m)	831	842	(1.3%)
Comparable sales growth (%)	(1.3)	(1.4)	4bps
eCommerce sales[1] ($m)	61	63	(3.2%)
eCommerce penetration[1] (%)	7.4	7.6	(20bps)
eCommerce penetration (inc. COL)[2] (%)	8.7	8.7	2bps
Sales density per square metre[3] (MAT $/sqm)	15,441	15,610	(1.1%)

[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 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.

Our convenience portfolio remained in positive growth, while improving trends across our Warehouse stores contributed to a moderation in the decline in Liquor sales revenue to 1.3%, in line with comparable sales.

Customer preferences continued to shift towards smaller pack sizes and Ready-to-Drink (RTD) products, with growth in demand for flavour-led innovation in RTDs and Spritz. Sparkling wine also performed well supported by targeted offers.

eCommerce sales, excluding liquor sold through coles.com.au, were $61 million as we cycled deeper promotional activity associated with last year's consolidation of our three websites under the Liquorland banner. eCommerce sales sold through coles.com.au increased by almost 20%.

We continued to make good progress on our integrated food and drink proposition, with encouraging early results from our expanded grocery impulse and entertaining ranges and cross-shop activity. Our Father's Day Wine & Steak offer delivered double-digit growth in combined steak and red wine sales, while customer NPS reached an all-time high, reflecting continued improvement in the in-store and online experience.

During the quarter, we opened nine new stores, closed three stores and completed four renewals.

Other

Revenue of $58 million was recorded in the first quarter in the Other segment relating to the Product Supply Agreement (PSA) with Viva Energy Group Ltd, with volumes declining as the PSA nears its expiry in November 2026.

For personal use only

Outlook

Cost-of-living pressures and elevated competitor promotional activity have continued to influence customer behaviour in the first four weeks of the second quarter. Supermarkets sales have remained resilient, although growth has moderated compared to Q1. We are taking deliberate actions to strengthen momentum by enhancing our customer proposition through targeted investments in value, including the recent relaunch of our Every Day Price program. As we head into the important Christmas trading period, we have also launched our largest-ever Exclusive to Coles Christmas range, offering great options to cater for all household budgets.

Continued geopolitical uncertainty has also resulted in an increase in fuel prices over the last two months and we are expecting to incur additional fuel-related costs in the first half compared to the prior corresponding period.

As a result of the above, we now expect first half Supermarkets EBIT[3] to be in line with the prior corresponding period.

In Liquor, the sales revenue decline in the early part of the second quarter was broadly in line with Q1. We are encouraged by momentum in our convenience formats and the early customer response to our integrated food and drink offer, while remaining focused on improving overall performance.

Coles Group Managing Director and CEO, Leah Weckert, said: "We are investing more in lower prices and value for customers, while continuing to improve the customer experience. I am confident that our teams' focus on providing, quality, choice and inspiration for customers will deliver improving sales momentum through the festive season."

For further information, please contact:

Investors
Anita Healy
Mobile: +61 411 109 108

Lisa Zimmet
Mobile: +61 428 857 242
E-mail: investor.relations@coles.com.au

Media
Jace Armstrong
Mobile: +61 431 987 599

Mike Bennett
Mobile: +61 412 901 229
E-mail: media.relations@coles.com.au

For personal use only

[3] Excluding significant items.

Appendix

Appendix 1

Number of retail stores

	OPEN AS AT 29 JUN 2026	OPENED	CLOSED	OPEN AS AT 27 SEPT 2026
NSW & ACT	268	3	-	271
QLD	189	1	-	190
VIC & TAS	248	4	-	252
SA & NT	61	-	-	61
WA	104	-	-	104
Supermarkets	**870**	**8**	-	**878**
Liquor	**988**	**9**	**(3)**	**994**
Group store numbers	**1,858**	**17**	**(3)**	**1,872**

Appendix 2

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 3

Quarterly headline sales revenue growth

Supermarkets

	1Q	2Q	3Q	4Q
FY24	4.7%	5.1%	5.1%	2.6%[1]
FY25	3.5%	4.9%	3.7%	4.8%[1]
FY26	4.8%	2.6%	4.0%	3.7%
FY27	3.6%			

Liquor

	1Q	2Q	3Q	4Q
FY24	1.8%	1.9%	(1.9%)	(0.4%)[1]
FY25	-	1.5%	3.4%	(0.5%)[1]
FY26	(1.1%)	(4.9%)	(3.9%)	(2.5%)
FY27	(1.3%)			

[1] Normalised growth rates remove the impact of the 53rd week in FY24.

For personal use only