



1 May 2026

The Manager
Company Announcements Office
Australian Securities Exchange

Dear Sir or Madam

Coles Group Limited – 2026 Third Quarter Sales Results

Please find attached for immediate release to the market the 2026 Third 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

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1 May 2026

2026 Third Quarter Sales Results

Continued momentum with above market sales growth in Supermarkets

Third Quarter Sales - 12 weeks from 5 January to 29 March 2026

GROUP SALES REVENUE (\$M)	3Q26	3Q25	CHANGE	COMPARABLE GROWTH
Supermarkets	9,781	9,401	4.0%	3.6%
Liquor	781	813	(3.9%)	(4.3%)
Other	141	165	(14.5%)	n/m
Total Group sales revenue	10,703	10,379	3.1%	n/m

n/m denotes not meaningful.

Strategic highlights

- Above market growth in Supermarkets¹ demonstrating consistent execution over multiple years
- Strong volume-led Supermarkets sales growth excluding tobacco of 5.7%
- eCommerce sales growth of 24.8% with penetration increasing to 13.6%
- Continued focus on value and availability for customers
- Improved customer satisfaction metrics across both Supermarkets and Liquor

Statement from Coles Group CEO, Leah Weckert

"We delivered another strong sales result reflecting the strength of our customer offer and disciplined execution against our strategic priorities. Achieving consistent sales momentum for the period over multiple years demonstrates our commitment to remaining focused on long term outcomes whilst successfully navigating short term volatility in market conditions and supply chains."

¹ Based on Circana (AU) Pty Ltd, Shopper Panel, Total AU - Coles & AU All Outlets, Total Store, Dollar Sales % Change vs a year ago for the 12 week period ending 22 Mar 2026.

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Segment performance overview

Supermarkets

	3Q26	3Q25	CHANGE
Sales revenue (\$m)	9,781	9,401	4.0%
Sales growth excl. tobacco (%)	5.7	4.7	99bps
Comparable sales growth (%)	3.6	3.0	59bps
eCommerce sales ¹ (\$m)	1,327	1,063	24.8%
eCommerce penetration ¹ (%)	13.6	11.3	226bps
Sales density per square metre ² (MAT \$/sqm)	20,239	20,173	0.3%
Inflation / (deflation) (%)	1.1	1.5	(40bps)
Inflation / (deflation) excl. tobacco (%)	0.8	1.1	(30bps)
Inflation / (deflation) excl. tobacco and fresh (%)	0.5	(0.3)	80bps

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.

Supermarkets sales revenue of \$9.8 billion for the third quarter increased by 4.0%² with comparable sales increasing by 3.6%. Excluding tobacco, sales revenue increased by 5.7%.

Strong volume growth was underpinned by our continued focus on value, including an expanded everyday value range and targeted weekly promotional activity, alongside strong customer engagement in our Summer value campaign and 'Shop. Scan. WIN!' and KitchenAid cookware promotions. In March, volume growth was also supported by elevated demand for pantry staples in response to geopolitical uncertainty in the Middle East. Flybuys active members increased by 5% to 10.3 million and total Coles Plus and Coles Plus Saver subscriptions increased by 75%, as customers seek to maximise value across their basket.

Exclusive to Coles sales increased 7.3% supported by ongoing innovation including 142 new product launches, a new Coles Kitchen salad range and the refresh of our Coles Simply range. Across the portfolio, Coles Finest remained the strongest performing tier with revenue increasing by 8.2%.

eCommerce sales revenue increased by 24.8% with penetration increasing to 13.6%, reflecting continued momentum across all fulfilment channels. Sales growth remained strong throughout the quarter, with penetration reaching 14.2% in March.

Supermarkets price inflation excluding tobacco moderated to 0.8% (1.7% in 2Q26), reflecting deflation in fresh produce with abundant supply across a number of key fruit and vegetable categories, easing inflation in packaged groceries and increased promotional activity and price investment across a number of non-food categories, such as cleaning and baby. This was partially offset by inflation in red meat however consistent with prior periods, the full impact of the increased beef and lamb livestock cost of goods was partially absorbed as part of our investment in value for customers.

During the quarter, we completed 17 supermarket renewals and two new supermarkets were opened, including an integrated food and liquor store in Glen Iris, Victoria.

² Adjusted for the differences in our retail calendar which included a period of pre-Easter trading in our current 12 week period ending 29 March 2026, sales revenue increased by 3.8%.

Liquor

	3Q26	3Q25	CHANGE
Sales revenue (\$m)	781	813	(3.9%)
Comparable sales growth (%)	(4.3)	(2.0)	(231bps)
eCommerce sales ¹ (\$m)	57	56	1.8%
eCommerce penetration ¹ (%)	7.4	7.0	43bps
eCommerce penetration (inc. COL) ² (%)	8.6	8.1	53bps
Sales density per square metre ³ (MAT \$/sqm)	15,366	15,683	(2.0%)

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.

Liquor sales revenue declined by 3.9% to \$781 million, with comparable sales decreasing 4.3%. Sales across our convenience portfolio, representing approximately 90% of our store network, remained resilient and broadly in line with the prior corresponding period, while our warehouse stores continued to experience a more pronounced impact.

During the quarter, the market remained highly competitive and soft trading conditions persisted, particularly in March as consumer sentiment weakened amid heightened geopolitical uncertainty in the Middle East.

In response to the current environment and longer term consumer trends, we remain focused on delivering a convenient liquor offer, underpinned by trusted value and an increasing focus on leveraging our integrated food and drink proposition. Pleasingly, our customer metrics have increased reflecting an enhanced customer experience across the network following our Liquorland banner simplification and we are seeing increased Flybuys engagement, with swipe rates increasing by 7.2%.

eCommerce sales revenue increased by 1.8% with penetration of 7.4% (8.6% including liquor sold through Coles Online), with growth supported by our expanded partnership with Uber Eats.

During the quarter, one new store was opened³, 14 stores were closed and two store renewals were completed.

Other

Revenue of \$141 million was recorded in the third quarter in the Other segment relating to the Product Supply Agreement (PSA) with Viva Energy Group Ltd. As previously disclosed, the PSA is due to expire by the end of November 2026.

³ Does not include the Coles Glen Iris integrated food and liquor store referred to within Supermarkets segment performance.

Outlook

In the early part of the fourth quarter, Supermarkets sales revenue growth has remained broadly in line with the third quarter⁴. With geopolitical tensions contributing to higher fuel and other commodity input prices, our focus remains on continuing to provide customers with a compelling value proposition that supports their everyday needs coupled with inspiration as more customers shift from eating out to cooking at home to help manage their household budget.

In recent weeks, we have seen an increase in supplier cost price increase requests and higher costs within our own operations, particularly in fuel, freight and packaging. We are actively managing these and will mitigate impacts where possible, while balancing the needs of customers and suppliers.

In Liquor, sales continue to be impacted by the step down in consumer sentiment observed in March. As a result, we are currently expecting flow on impacts to Liquor earnings reflecting reduced fixed cost fractionalisation across the second half.

Coles Group CEO, Leah Weckert, said: "We know value and availability will be important to our customers over the months ahead and we are well placed to respond to this with our extensive own brand portfolio, our leading eCommerce platforms and the strength of the infrastructure and capability that sits within our supply chain."

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⁴ Adjusted for Easter and Anzac Day timing impacts.

Appendix

Appendix 1

Number of retail stores

	OPEN AS AT 5 JAN 2026	OPENED	CLOSED	OPEN AS AT 29 MAR 2026
NSW & ACT	268	-	-	268
QLD	188	-	-	188
VIC & TAS	246	2	-	248
SA & NT	59	-	-	59
WA	104	-	-	104
Supermarkets	865	2	-	867
Liquor	1,000	1	(14)	987
Group store numbers	1,865	3	(14)	1,854

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

Appendix 3

Quarterly headline sales revenue growth

Supermarkets

	1Q	2Q	3Q	4Q
FY23	1.7%	7.4%	7.4%	8.0%
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%	

Liquor

	1Q	2Q	3Q	4Q
FY23	(4.3%)	(0.9%)	2.6%	2.9%
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%)	

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