

Consolidated annual information on the financial year 2025/26

Revenue grows 3,1% Operating result in line with prior year

Halle, 16 June 2026

Headlines financial year 2025/26⁽¹⁾⁽²⁾

As a retailer in food and health and as the market leader in Belgium, Colruyt Group continues to actively fulfil its role in society by ensuring that customers can rely on an accessible, qualitative and affordable offering, delivered in the most sustainable way possible, both in our physical stores and online. This is a commitment we consciously uphold every day, together with our more than 31.000 colleagues.

The financial year 2025/26 was marked by multiple challenges in the Belgian retail market, which is becoming ever more competitive, mainly as a result of Sunday openings, extended opening hours and the abolition of the mandatory weekly closing day. These structural changes in opening hours are disrupting competitive dynamics. Despite this disruption, Colruyt Group's revenue increased by 3,1% to EUR 10,6 billion in 2025/26, while the gross profit margin remained stable at 30,5% compared with the previous financial year.

The combined market share of Colruyt, Okay, Spar and Comarkt/Comarché in Belgium decreased to 28,5%.

Operating expenses increased primarily due to changes in scope⁽²⁾, as well as higher employee benefit expenses, mainly driven by Belgium's automatic wage indexation system.

As a result, the operating cash flow (EBITDA) increases by 2,9% (stable at 8,3% of revenue) while the operating result (EBIT) remains broadly stable at EUR 465 million (4,4% of revenue). The net result from continuing operations decreases by 4,3% to EUR 337 million (3,2% of revenue), mainly due to a lower net financial result and a lower result of investments accounted for using the equity method. The group succeeded in counterbalancing the decline in operating result recorded in the first half of the year during the second half, supported by a further normalisation of the gap between sales price inflation and purchase price inflation, productivity gains and targeted initiatives (such as the extension of opening hours at Colruyt, Okay, Spar and Collect&Go, and commercial initiatives).

In line with disciplined cash management, investments were even more tightly targeted in 2025/26: EUR 472 million or 4,4% of revenue.

The disposal and discontinuation of the French integrated retail activities was completed in the final quarter of 2025/26. The search for potential buyers for the real estate assets of stores for which no buyer has been found, as well as for the warehouses, is ongoing.

(1) The headlines have been formulated based on the consolidated income statement in which the French integrated retail activities are presented as discontinued operations in both the current and the previous financial year.

(2) The results reflect the impact of a series of acquisitions completed in the second half of 2024/25 (Délidis since October 2024 and NRG since January 2025) and in the first half of 2025/26 (Foodbag since April 2025 and Delitrateur since June 2025) (hereinafter 'the acquisitions'). They were further impacted by the change in financial year at The Fashion Society (which in 2024/25 was exceptionally included for a period of ten months, compared with twelve months in 2025/26). Further down this press release, these impacts are collectively referred to as 'changes in scope'. Any disclosures provided are inclusive of these impacts, unless explicitly indicated otherwise.

CEO Stefan Goethaert: *“Notwithstanding a decline in operating result in the first half of the year, we delivered on our ambition to achieve a stable operating result for the full financial year. Given the many challenges in the Belgian retail market, which is becoming ever more competitive as a result of a series of structural and disruptive changes, including Sunday openings and the abolition of the mandatory weekly closing day, we are satisfied with this result. We owe this to collective achievements, the hard work of our co-workers and to our customers and our partners, I would like to express my sincere gratitude to them all. The challenges, combined with the disparities in wage schemes across the various joint committees create an uneven playing field in the Belgian retail market. We therefore reiterate that a reform of the wage schemes is essential to guaranteeing fair competition. Also, we are satisfied to once again have delivered strong performance against our ambitious sustainability objectives.*

In the new financial year ahead, we will continue to consistently implement our strategy and to invest in the long term. Our focus is on driving growth in food and health, alongside further productivity gains. At the same time, we are more committed than ever to systematically lowering our cost base, enabling us to continue purposefully shaping a healthy and sustainable future. In doing so, we as a group continue to create broad societal and economic value in Belgium. This added value extends beyond the store network and encompasses, among other things, distribution centres, support activities and an ecosystem of over 10.000 Belgian suppliers. In doing so, the group contributes to employment and local anchoring in Belgium at various levels, thus ensuring that this value remains within Belgium.

I. Management report

A. Consolidated income statement⁽³⁾

(in million EUR)	1/04/2025 - 31/03/2026	1/04/2024 - 31/03/2025	Variance
Revenue	10.568	10.248	+3,1%
Gross profit	3.222	3.123	+3,2%
% of revenue	30,5%	30,5%	
Operating cash flow (EBITDA)	879	855	+2,9%
% of revenue	8,3%	8,3%	
Operating profit (EBIT)	465	469	-0,9%
% of revenue	4,4%	4,6%	
Profit before tax	441	470	-6,2%
% of revenue	4,2%	4,6%	
Profit for the financial year from continuing operations	337	352	-4,3%
% of revenue	3,2%	3,4%	
Result for the financial year from discontinued operations	-33	-15	
Profit for the financial year	304	337	-9,9%
% of revenue	2,9%	3,3%	
Earnings per share (in EUR)⁽⁴⁾	2,53	2,73	-7,4%
From continuing operations	2,80	2,85	-1,7%
From discontinued operations	-0,28	-0,12	

(3) *In the consolidated income statement, the French integrated retail activities are presented as discontinued operations in both financial years, as is Dreambaby in the previous financial year (for a period of two months).*

(4) *The weighted average number of outstanding shares totalled 120.065.015 in 2025/26 and 123.489.687 in 2024/25.*

Colruyt Group's **revenue** rose by 3,1% to nearly EUR 10,6 billion in 2025/26. Revenue performance was primarily impacted by disruptions to competitive dynamics and ongoing price and promotional pressure in the Belgian retail market. The full consolidation of Délidis, Foodbag, Delitrateur and NRG had a positive impact on revenue evolution, as did the change in financial year at The Fashion Society (which in 2024/25 was exceptionally included for a period of ten months, compared with twelve months in 2025/26). Excluding the changes in scope, revenue grew with 1,2%.

The market share of Colruyt Group in Belgium (Colruyt, Okay, Spar and Comarkt/Comarché) declined to 28,5% in 2025/26 (29,0% in 2024/25).

Thanks to the changes in scope, the **gross profit margin** remained stable at 30,5%. The decrease of the gross profit margin excluding changes in scope reflects high price and promotional pressure and a more intense competitive landscape in the Belgian retail market. As a retailer and as the market leader, Colruyt Group continues to fulfil its role in society, with customers able to count on the group to help them stay on top of their household budgets.

The gross profit margin improved in the second half of the financial year (30,9%) compared with the first half (30,1%). This was driven in part by a further normalisation of the gap between sales price inflation and cost price inflation.

Net operating expenses increased by EUR 75 million and amounted to 22,2% of revenue. The increase in operating expenses was entirely attributable to the changes in scope. The group succeeded in keeping net operating expenses excluding changes in scope stable in the financial year 2025/26, despite higher employee benefit expenses driven by Belgium's automatic wage indexation system. This was achieved through a range of measures, including productivity enhancement initiatives implemented in the second half of the financial year, supported by process simplification and the increased use of technology and automation. In the new financial year and in the years ahead, Colruyt Group will continue to drive organisational simplification and improve overall productivity. In this context, a particular focus is directed towards support services, where efforts to enable a smarter deployment of technological capabilities are being accelerated.

As in previous years, profit sharing forms part of employee remuneration. For many years, Colruyt Group has operated a profit-sharing scheme under which Belgian employees directly share in the results achieved. This distribution underlines the commitment of our employees to the group's collective success and constitutes an important pillar of our operations.

The number of full-time equivalents as at 31 March 2025 amounted to 32.418, including the integrated retail activities in France. Excluding these activities, the number of full-time equivalents stood at 30.191 and 29.956 as at 31 March 2026, representing a decrease of 235 full-time equivalents. Last year, more than 3.100 new employees were hired. Colruyt Group remains an organisation in motion, driven, among other things, by targeted acquisitions and integrations, organisational simplifications, as well as inflow, outflow and internal job mobility. The group continues to focus on a customer-oriented and efficient organisation, while giving priority to talent development and internal mobility.

Operating cash flow (EBITDA) increased by 2,9% and amounted to EUR 879 million or 8,3% of revenue (stable versus 2024/25).

Depreciation, amortisation and impairment charges increased by EUR 29 million. Depreciation and amortisation charges rose by EUR 19 million, mainly due to the changes in scope. The residual increase is largely attributable to continuous investments in stores, distribution and production centres, automation, innovation and digital transformation programmes.

Impairments rose by EUR 10 million to EUR 12 million and relate to a number of smaller impairments, primarily affecting property, plant and equipment.

Operating profit (EBIT) remained roughly stable at EUR 465 million or 4,4% of revenue in 2025/26 (versus EUR 469 million or 4,6% in 2024/25).

The net financial result decreased by EUR 20 million to a net financial expense of EUR 19 million. This is mainly due to a decrease in finance income, partly resulting from a reduction in cash and cash equivalents during the financial year.

The share in the result of investments accounted for using the equity method amounted to EUR -5 million in 2025/26. The decrease reflects a negative result at Virya Energy (inter alia as a result of a number of impairments) and various other investments, partly offset by a one-off positive effect of EUR 12 million arising from a change in consolidation method (Foodbag has been fully consolidated since the 2025/26 financial year, having previously been accounted for using the equity method). The negative result at Virya Energy is in line with Virya Energy's ongoing development and growth agenda, supporting its long-term ambitions in the energy transition. This reflects a well-considered and disciplined growth strategy, offering clear visibility on future value creation as projects are gradually completed and enter the operational phase, thereby contributing to revenues and earnings over the medium to long term.

The effective tax rate on the profit before tax, excluding the share in the result of investments, amounted to 23,4% in 2025/26.

The **profit for the financial year from continuing operations** amounted to EUR 337 million (3,2% of revenue) compared with EUR 352 million (3,4% of revenue) in 2024/25. This comes down to a 4,3% decrease.

In 2025/26, the result for the financial year from discontinued operations included the French integrated retail activities. The loss amounted to EUR 33 million and comprised both the operating result and various one-off effects related to the disposal and discontinuation of the operations (restructuring charges, gains and losses etc.).

In 2024/25, the result for the financial year from discontinued operations included a one-off positive effect of EUR 3 million and a net result of EUR -17 million related to the French integrated retail activities.

The above developments resulted in a **profit for the financial year** of EUR 304 million or 2,9% of revenue (versus EUR 337 million or 3,3% of revenue in 2024/25).

The Board of Directors will propose an **ordinary gross dividend** of EUR 1,38 per share to the General Meeting of Shareholders.

B. Segment information

1. Food

The revenue of Food rose by 2,4% to 10,0 billion in 2025/26. Excluding Délidis, Foodbag and Delitrateur, revenue rose by 1,0%. Food activities accounted for 94,2% of the consolidated revenue in 2025/26.

Colruyt Group's revised five-year strategic plan centres on food and on health, with both areas pursuing growth and further differentiation. Within the food segment, we aim to achieve that growth through three avenues. First, by driving further growth in the existing stores (*like-for-like growth*) through an enhanced offering tailored to our customers' needs and through continued category development. In line with this approach, a number of stores have been piloting the in-store bake-off of a selected bread and bakery range since autumn 2025. Second, by expanding our B2B operations, both through the opening of additional Colruyt Professionals stores and through growth in our wholesale and food service activities. Finally, by targeting growth in urban areas, with tailored formats such as Okay City.

1.1. Food retail

Alongside high price and promotional pressure, competitiveness has been further heightened by several developments in the Belgian retail landscape in recent years, such as the Sunday openings and the abolition of the mandatory weekly closing day. In this context, **food retail** revenue increased by 1,7%. Excluding Foodbag, food retail revenue rose by 0,8%.

Revenue of Colruyt in Belgium and Luxembourg, including the revenue of Comarkt/Comarché, showed a limited increase (+0,7%). The Colruyt stores continue to consistently deliver on their commitment to guarantee the lowest prices to their customers. This was highlighted over the past financial year through targeted initiatives including the deferred discount ahead of certain public holidays and the matching of highly aggressive competitor promotions. Since February 2026, all Colruyt stores and Collect&Go collection points have been opening half an hour earlier (from 8 a.m.), making Colruyt the first discounter to open at such an early hour.

In 2025/26, thirteen renovated stores reopened and the store network expanded with seven new Colruyt stores and one new Colruyt Professionals store. Since the beginning of the 2026/27 financial year, two additional Colruyt Professionals stores have opened, bringing the total to seven.

The Colruyt stores once again secured the first place in the YouGov⁽⁵⁾ summer and winter 2025 reports (formerly GfK).

At 31 March 2026, Comarkt (in Flemish-speaking Belgium)/ Comarché (in French-speaking Belgium) - a Colruyt Group format that is used temporarily until the stores have been converted to their final store concept - had twelve stores left (compared with 35 stores as at 31 March 2025; in the meantime, six have opened as Spar stores, four as Okay stores, two as Colruyt stores, one as a Colruyt for Professionals store and the remaining ten are temporarily closed for conversion). In the course of 2026 and 2027, the remaining Comarkt/Comarché stores will be converted to their final brand.

Okay, Bio-Planet and Cru reported an aggregate revenue growth of 2,1% in 2025/26.

As a neighbourhood discounter, Okay aims to make customers' lives easier by offering a wide range of fresh products and ready meals, at the lowest prices in the neighbourhood and with respect for the environment, society, health and animal welfare. Okay's revenue evolution was adversely affected by legislative changes prohibiting the sale of tobacco products to private individuals in food stores larger than 400 m², and positively impacted by the Sunday openings in the final quarter. The store network of Okay, Okay City and Okay Direct expanded by seven Okay stores and two Okay City stores, reaching a total of 179 stores. Seven stores were renovated in 2025/26. Since the beginning of 2026, the Okay stores have extended their opening hours to include Sundays. Okay City stores are fully tailored to the needs of urban customers: easily accessible, offering a carefully selected product range, budget-friendly and open seven days a week. Okay's logistics capacity was expanded with the addition of a new 10.000 m² distribution centre. The group aims to expand its market share in urban areas, in part by leveraging the Okay format.

In the YouGov⁽⁵⁾ summer and winter 2025 reports (formerly GfK), Okay ranked third and second, respectively.

Bio-Planet recorded revenue growth and remains a pioneer in sustainability, offering an extensive range of organic, eco-friendly and local products, as well as healthy food options. Thanks to Bio-Planet and the group's other retail chains offering organic products, Colruyt Group is Belgium's leading organic retailer. As at the end of March, Bio-Planet operated 39 stores in Belgium and one in Luxembourg.

Cru has four markets. A passion for tasty artisan products and customer experience combined with pure mastery remain at the forefront for the Cru multi-experience markets. In recent years, priorities have been further refined to drive revenue growth and enhance operational efficiency. This trend is continuing into the current financial year, fuelled by a combination of revenue growth and productivity gains.

Revenue from other activities within food retail revenue mainly comprises Foodbag and amounts to EUR 72 million. Foodbag specialises in the composition and delivery of meal boxes and has been fully consolidated since April 2025. Through Foodbag Colruyt Group aims to further expand and strengthen its position in the online food market, while responding to evolving customer needs such as the growing need for combined convenience and time efficiency and, the right offering at the right moment. Foodbag demonstrates strong profitability and has delivered further revenue growth over the past financial year, while strengthening its market share. Foodbag's offering was further enriched with Foodprepper, which provides fresh, healthy and ready-to-eat meal solutions for every moment of the day, catering to the needs of families and people with busy schedules.

1.2. Wholesale and Food service

Wholesale revenue increased by 5,2%. Excluding Delitrateur revenue rose by 0,6%. Wholesale revenue in France and Belgium increased, partly offset by a decline in revenue from Colex's export activities. In Belgium, revenue evolution was impacted by a change in legislation prohibiting the sale of tobacco products to private individuals in food stores larger than 400 m².

(5) YouGov is a research and data analytics company specialising in online opinion polling and market research.

Colruyt Group continues to focus on building a close, long-term collaboration with the independent entrepreneurs and aims to further expand its efficient independent store network in Belgium and France over the coming years.

Delitrateur has been fully consolidated since June 2025 and operates 40 stores in Belgium and one in Luxembourg, all but three of which are run by independent entrepreneurs. Through this acquisition, Colruyt Group aims to continue its growth trajectory while placing greater focus on delivering convenience to its customers.

Excluding Délidis, revenue from the **food service** activities rose by 6,1%. The revenue is generated by Solucious, which delivers food service and retail products to professional customers across Belgium, including hospitals, SMEs and the hospitality industry. Solucious continues to gain appreciation from customers for its convenience, wide product range, smooth and reliable deliveries, and fair and consistent pricing.

The acquisitions of both Delitrateur and Délidis fit within Colruyt Group's renewed strategic plan, which fully commits to driving B2B growth by expanding existing activities, entering new customer segments and pursuing acquisitions.

1.3. Food production

Food production primarily comprises Colruyt Group's industrial-scale production departments, grouped under Fine Food. Fine Food's activities include meat processing, the production of spreads, cheese cutting and packaging, bag-in-box wine filling, coffee roasting and bread baking. Fine Food mainly generates revenue within the group and the products are subsequently sold under private labels in Colruyt Group's stores. A smaller proportion of revenue is generated externally, more specifically by the industrial bakery Roelandt Group. The external revenue from food production amounted to EUR 26 million.

The group continues to promote the sustainability of its private-label products and to strengthen its vertical integration, in which agriculture plays an important role. In September, the first harvest at the group's vineyard proved successful. The first homemade white wine, Pas de Soucis, has been available at Cru, Boir and Foodbag since April 2026. For the third year in a row, mussels were harvested from the company's own sea farm in the summer of 2025. The group's agricultural land, in turn, is used to support sustainable agricultural practices and innovative crop cultivation.

2. Health & Well-being and Non-food

These activities accounted for 5,5% of the group revenue in 2025/26.

Revenue from **Health & Well-being** increased by 18,0%. Excluding the acquisition of NRG, revenue grew by 11,2%.

Revenue from Jims increased by 73,2%. This is partly explained by the acquisition of NRG. Excluding NRG, revenue rose by 29,3% as a result of expansion and organic growth. Including the acquired NRG clubs, Jims's network comprises 90 fitness centres, of which 83 are located in Belgium and seven in Luxembourg. Jims strengthens its offering through professional physiotherapy services at ten locations and, via its 'Move for Health' programme, further invests in a sustainable collaboration with healthcare institutions with a particular focus on prevention and rehabilitation.

Newpharma's revenue rose by 8,6%. Revenue increased in all core countries in which Newpharma operates. Newpharma is pursuing further growth with the ambition of establishing itself as a European player.

Alongside food, health is a core element of our renewed strategic plan. As a group, we continue to intensify our efforts in the area of health and will further expand our activities in this domain: through Newpharma and Jims but also through our range of products (such as Boni Plan't), the offering of Colruyt Group Academy, and other initiatives.

Revenue from **Non-food**, which includes the revenue from The Fashion Society and Bike Republic, increased by 16,4%. On a comparable basis, revenue grew by roughly 3%.

The increase in revenue from The Fashion Society - the holding company comprising the fashion retail chains Zeb, PointCarré and The Fashion Store - amounted to 18,6%, primarily reflecting the change in financial year. On a comparable basis, revenue grew by approximately 2,5%. Today, the network comprises 134 stores, four of which are located in France.

Bike Republic's revenue increased by 9,0%. In a market under pressure, Bike Republic remains a leading player. Bike Republic operates 29 stores and three service points. In a consolidating market, Bike Republic aims to further its growth.

3. Group activities, Real Estate and Energy

Colruyt Group is a co-shareholder of **Virya Energy** and holds a 30% stake. Virya Energy owns and operates a diversified portfolio of renewable energy assets across Europe and Asia, representing approximately 800 MW of gross installed capacity in onshore wind and solar power. Furthermore, the group is expanding into complementary energy solutions, including hydrogen and electric vehicle charging infrastructure, strengthening its position across the integrated energy value chain.

The group has set a clear growth ambition, targeting approximately 4,3 GW of gross operating capacity by 2035. To achieve this, Virya Energy is actively developing a strong and diversified pipeline of projects across its core markets, supporting sustainable value creation. A recent example is the investment, alongside a number of partners, in solar parks across three sites in Poland, which are expected to deliver a combined production capacity of 722 MW.

Given the multi-year development cycle of renewable energy projects, projects in development phase require significant upfront investments before entering commercial operation phase and generating revenues. As a consequence, Virya Energy is currently in an intensive investment phase, characterised by substantial capital deployment and limited operating revenues. This, however, reflects a well-considered and disciplined growth strategy, with clear visibility on value creation as projects progressively reach completion and transition into their operational phase.

In support of this, capital increases were carried out by Virya Energy in May 2025 and February 2026, to which Colruyt Group contributed EUR 45 million in total. In May 2026, Colruyt Group made a further contribution of EUR 23 million.

External revenue from the remaining segment amounted to EUR 23 million and primarily concerned the external revenue from Symeta Hybrid, active in **printing and document management solutions**. Symeta Hybrid is the Belgian market leader in the distribution of personalised marketing and transactional communications, combining cutting-edge print technology with a high-performance data platform that offers maximum security.

C. Digital, innovative and sustainable initiatives

Colruyt Group continues to purposefully invest in and innovate its **online store concepts and digital applications**.

Colruyt Group's online sales are expanding and accounted for more than 9% of retail revenue⁽⁶⁾ in 2025/26. Colruyt Group's online revenue is primarily generated by Collect&Go, the market leader in the Belgian online food market, by Foodbag and by Newpharma.

Collect&Go continues to evolve into a grocery e-commerce platform, also offering Foodbag meal boxes and premium beverages from the Boir web shop, and partnering with Newpharma, Jims and culinary websites that enable customers to add recipes directly to their shopping list. Over the past year, Collect&Go has significantly expanded its home delivery service, enabling it to serve 85% of Belgian households. This expansion represents a strong lever to reach new customers. Leveraging its wide-spread network of collection points (250 across Belgium and Luxembourg) and its home delivery capabilities, Collect&Go offers customers maximum flexibility in how they choose to shop.

Colruyt Group's Xtra app continues to evolve as an increasing number of applications and services are being integrated to further enhance customer convenience and to foster synergies between the group's various formats. Both app usage and the number of app functionalities used continue to grow.

The group also continues to invest in **retail media**. Brands and advertisers are able to communicate across Colruyt Group's entire network - in-store, online and on the go - precisely at points where purchase decisions are made. Retail Media is evolving into an additional, incremental revenue stream, complementary to existing partnerships with our business partners. Today, the offering is fully operational and continues to be expanded, both through the extension of the network of advertising touchpoints and through new commercial opportunities such as self-service solutions for advertisers. With this activity, Colruyt Group is capitalising on the strong growth of retail media as an advertising channel and leveraging the group's unique combination of physical and digital reach, proprietary data and a broad brand portfolio as a further driver of value creation.

⁽⁶⁾ Retail revenue includes the revenue from 'Food' - excluding the revenue from Wholesale, Food service and Food production - and the revenue from 'Health & Well-being and Non-food'.

Colruyt Group remains a pioneer in the retail sector, setting the pace in the areas of **innovation** and **sustainability**.

Colruyt Group is actively deploying artificial intelligence and smart technologies to transform both the shopping experience and logistics, as well as its support services. This approach builds on Colruyt Group's long-standing track record of using technology as a lever for efficiency and innovation. For instance, generative AI is being deployed in IT processes, including software development and testing, contributing to faster and more efficient development trajectories. New applications are also being developed to facilitate interactions with both customers and employees, including conversational AI solutions within the Xtra environment and experiments with AI-supported tools for employees. In this context, the pilot project with the *Smart Cart*, Belgium's first self-scanning shopping cart, has been expanded from one to three stores. This smart trolley uses AI, cameras and sensors to automatically register and settle purchases, thus creating a smoother and more sustainable shopping experience. In the distribution centres of Lot (Laekebeek) and Ollignies, 18 Self-Driving Vehicles (SDVs) are already in operation - innovative autonomous pallet trucks that assist employees in their work and make their daily tasks easier. Colruyt Group intends to expand their use to one or two additional sites. The *Easy Check-Out*, the AI-powered checkout technology that uses smart cameras to automatically scan products, will be rolled out in all Colruyt stores by the end of the year.

These initiatives underscore that the group is not only pursuing efficiency gains, but also purposefully developing new sources of value creation, leveraging technology as a structural enabler.

Colruyt Group is a reference point for sustainable entrepreneurship and a source of inspiration for conscious consumption. The group's substantial efforts towards sustainability are guided by three drivers: product, infrastructure and people. Each driver is underpinned by core objectives, in turn supported by a series of sub-objectives.

- In terms of infrastructure, the group will further strengthen its leadership position in the years ahead in *making its real estate patrimony and transport more sustainable* in various areas such as energy efficiency and greenhouse gas emission reduction. The group aims to reduce its greenhouse gas emissions from freight transport to zero by transitioning to fully emission-free freight transport. Colruyt Group reaffirms its ambition to make its own freight transport entirely emission-free by 2030 and, to support this transition, is working closely with Virya Energy (for charging and hydrogen infrastructure).
- As part of the people driver, we actively focus on making conscious consumption easier for our customers. One example is the *Green Score* (formerly known as the Eco-Score), which since 2021 has informed customers and raised their awareness about the environmental impact of the products they buy. With this score, Colruyt Group strongly promotes behavioural change by linking it to a sustainable savings programme in the Xtra app. We also contribute to the *protein shift*. Since September 2025, the Colruyt and Okay stores have been offering a range of plant-enriched meat. The aim is to offer 60% proteins from plant sources and 40% proteins from animal sources by 2028.
- Under the product pillar, one of our objectives is to shift to exclusively *recyclable or reusable packaging* in our stores by 2030. Since March 2026, this has already been the case for virtually all packaging of our private-label products.

D. Consolidated statement of financial position⁽⁷⁾

The net carrying amount of **goodwill and tangible and intangible assets** decreased by EUR 10 million to EUR 3.986 million. The decrease is primarily the net effect of new investments (EUR 472 million), the full consolidation of Foodbag, Delitrateur and other smaller entities (EUR 148 million), IFRS 16 impacts (EUR 58 million), depreciation, amortisation and impairment charges (EUR 436 million) and the disposal of French property, plant and equipment and reclassification of the remaining property, plant and equipment relating to the French integrated retail activities (EUR 251 million).

Colruyt Group continues to make targeted investments in its distribution channels, logistics and production departments, renewable energy, automation and innovation, and digital transformation programmes.

Investments accounted for using the equity method rose by EUR 9 million to EUR 278 million. The increase mainly reflects capital increases at Virya Energy, partly offset by a decrease due to the change in consolidation method at Foodbag, which since April 2025 is no longer accounted for using the equity method but has been fully consolidated.

(7) *In the consolidated statement of financial position as per 31 March 2026, the French integrated retail activities were presented as 'Assets from discontinued operations' and 'Liabilities from discontinued operations'.*

Cash and cash equivalents totalled EUR 586 million at 31 March 2026.

The total **net financial debt** (including IFRS 16) amounted to EUR 271 million as at 31 March 2026 (EUR 297 million as at 31 March 2025). Excluding IFRS 16, net cash position stands at EUR 108 million (versus a net cash position of EUR 78 million as at 31 March 2025).

Colruyt Group's **equity** totalled EUR 3.261 million at 31 March 2026, accounting for 50,2% of the balance sheet total.

E. Treasury shares

In 2025/26, 1.699.154 treasury shares were purchased for an amount of EUR 60,7 million. 4.000.000 treasury shares were cancelled in December 2025.

After year-end, 373.837 treasury shares were purchased for an amount of EUR 12,3 million.

On 12 June 2026, Colruyt Group held 1.691.162 **treasury shares**, which represented 1,40% of the total number of issued shares.

In addition, the Board of Directors has decided to initiate a new discretionary mandate with a term of one year on 19 June, to be executed by an independent financial institution and allowing for the repurchase of treasury shares up to a maximum amount of EUR 100 million. As the mandate is subject to legal conditions and a series of contractual terms and conditions, it cannot be guaranteed that the full amount will be utilised. With this decision, the Board of Directors reaffirms its confidence in the strategic plan and the long-term objectives of Colruyt Group.

II. Events after the balance sheet date

A. GEOxyz

As announced in the press release of [31 March 2026](#), Colruyt Group intended to dispose of its 30% stake in GEOxyz to a newly incorporated entity in which Korys would hold a shareholding. This sale was completed in May 2026. The requisite measures were taken in the context of the conflict of interest rules. We refer to the above press release for the public announcement in accordance with article 7:97, §4/1 of the Belgian Companies and Associations Code.

This transaction will have the following effects for Colruyt Group in the financial year 2026/27:

- a one-off positive effect in Colruyt Group's consolidated income statement (on the line 'Share in the result of investments accounted for using the equity method') estimated between EUR 25 million and EUR 30 million;
- cash proceeds amounting to EUR 51 million.

B. Other

There were no further significant events after the balance sheet date.

III. Outlook

In a dynamic and rapidly evolving environment, Colruyt Group encounters both challenges and clear opportunities. Within a macroeconomic context marked, inter alia, by international uncertainty, strained public finances in Belgium, structural labour market challenges and sluggish economic growth, Colruyt Group remains determined to maintain its course and capitalise on opportunities. The Belgian retail market is also undergoing fundamental changes – notably the Sunday openings, extended opening hours and the abolition of the mandatory weekly closing day – triggering a disruption to competitive dynamics. As a result, the market share of Colruyt, Comarkt/Comarché, Okay and Spar remains under pressure in the new financial year. These developments are prompting Colruyt Group to further sharpen its positioning and enhance its distinctive capabilities.

Against this backdrop, Colruyt Group continues to actively and ambitiously strengthen its position in the retail market, with a clear focus on sustainable value creation. In doing so, we as a group continue to create broad societal and economic value in Belgium. This added value extends beyond the store network and encompasses, among other things, distribution centres, support activities and an ecosystem of over 10.000 Belgian suppliers. In this way, the group contributes to employment and local anchoring in Belgium at various levels, thus ensuring that this value remains within Belgium.

The group continues to focus on driving growth across all activities (inter alia through expansion, through the integration of earlier acquisitions, and through targeted opportunities). In addition, Colruyt Group continues to improve overall productivity and drive organisational simplification. Acceleration will be most pronounced in the support services, where artificial intelligence and smart technologies will serve as key enablers for greater internal process efficiency and stronger commercial capabilities. This development will be reflected in a more selective approach to filling vacancies, a lower replacement ratio and a more critical assessment of new hires in support roles.

For the financial year 2026/27, Colruyt Group aims to achieve at least the same level of operating result, both in absolute value and in margin. As a result of the disposal of the stake in GEOxyz, a one-off positive effect estimated between EUR 25 million and EUR 30 million will be recognised on the line 'Share in the result of investments accounted for using the equity method'. Colruyt Group will present its full-year 2026/27 guidance at the General Meeting of Shareholders on 30 September 2026.

Meanwhile, Colruyt Lowest Prices will continue to fulfil its role in society and to consistently deliver on its lowest-price promise. An ongoing focus on efficiency and operating cost management enables Colruyt Lowest Prices to consistently live up to its promise to its customers.

IV. Financial calendar

- Information to financial analysts 17/06/2026 (14h00)
- Publication of 2025/26 annual report On or before 31/07/2026
- General Meeting of Shareholders 30/09/2026 (16h00)

V. Contacts

For questions on this press release or for further information, please send an email to investor@colruytgroup.com or contact Stefaan Vandamme (CFO) or Mélanie Squilbin (Investor Relations) by phone at +32 2 363 50 51 (extension: 92590).

About Colruyt Group

Colruyt Group is a retail group that operates in the areas of expertise 'Food', 'Health & Well-being', 'Non-food' and 'Energy', mainly in Belgium, but also in other countries including France and Luxembourg. Within the 'Food' area of expertise, this concerns Colruyt Lowest Prices, Okay, Comarkt/Comarché, Bio-Planet, Cru and the affiliated Spar Colruyt Group and Delitrateur stores. In France, there are the affiliated Coccinelle, Coccimarket, Panier Sympa, Épi Service and VivÉco stores. There are more than 500 own stores and over 1.000 affiliated stores. Solucious, Culinoa, Valfrais and Délidis deliver food service and retail products to professional customers in Belgium (hospitals, SMEs, hospitality sector etc.). Foodbag delivers meal boxes across Belgium. Colruyt Group Fine Food comprises industrial-scale production departments. The 'Health & Well-being' area of expertise mainly consists of Jims, 90 fitness clubs located in Belgium and Luxembourg, and Newpharma, Colruyt Group's Belgian online pharmacy active in various countries such as Belgium, France, Switzerland, the Netherlands, Germany and Romania. The 'Non-food' area of expertise comprises the Zeb, PointCarré, The Fashion Store and Bike Republic stores (together more than 150 stores, mainly in Belgium). Furthermore, Colruyt Group's operations also cover print and document management solutions (through Symeta Hybrid) and strategic consultancy, enterprise architecture and programme management (through Myreas). Colruyt Group also holds interests, including in Virya Energy (of which DATS 24 has been a part since June 2023), Dreamland and BON. The group employs more than 31.000 employees and recorded a revenue of EUR 10,6 billion in 2025/26. Colruyt Group NV is listed on Euronext Brussels (COLR) under ISIN code BE0974256852.

Risks relating to forecasts

Statements by Colruyt Group included in this press release, along with references to this press release in other written or verbal statements of the group which refer to future expectations with regard to activities, events and strategic developments of Colruyt Group, are predictions and as such contain risks and uncertainties. The information communicated relates to information available at the present time, which can differ from the final results. Factors that can generate a variation between expectation and reality are: changes in the micro- or macroeconomic context, changing market situations, changing competitive climate, unfavourable decisions with regard to the building and/or extension of new or existing stores, procurement problems with suppliers, as well as all other factors that can impact the group's result. Colruyt Group does not make any commitments with respect to future reporting that might have an influence on the group's result or which could bring about a deviation from the forecasts included in this press release or in other group communication, whether written or oral.

Deze informatie is ook beschikbaar in het Nederlands.
Ces informations sont également disponibles en français.

Only the Dutch version is the official version.
The French and English versions are translations of the original Dutch version.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Consolidated income statement

(in million EUR)	Note	2025/26	2024/25 ⁽¹⁾
Revenue	4.	10.568,2	10.248,2
Cost of goods sold		(7.346,4)	(7.125,4)
Gross profit		3.221,9	3.122,8
Other operating income		192,7	162,2
Services and miscellaneous goods		(751,1)	(715,9)
Employee benefit expenses		(1.753,2)	(1.682,9)
Depreciation, amortisation and impairment of non-current assets		(414,2)	(385,5)
Other operating expenses		(31,1)	(31,5)
Operating profit (EBIT)		464,9	469,2
Finance income		14,1	37,1
Finance costs		(33,5)	(36,3)
Net financial result		(19,4)	0,8
Share in the result of investments accounted for using the equity method		(4,7)	0,2
Result before tax		440,8	470,2
Income tax expense		(104,1)	(118,5)
Result for the financial year from continuing operations		336,7	351,7
Result for the financial year from discontinued operations	7.	(33,0)	(14,8)
Result for the financial year		303,7	337,0
Attributable to:			
Non-controlling interests		0,2	(0,3)
Owners of the parent company		303,5	337,3
Earnings per share (EPS) – basic and diluted (in EUR) - from continuing operations		2,80	2,85
Earnings per share (EPS) – basic and diluted (in EUR) - from discontinued operations		(0,28)	(0,12)
Earnings per share (EPS) – basic and diluted (in EUR)		2,53	2,73

(1) As adjusted due to discontinued operations. See 7.2 *Discontinued operations* for more information on the restatement of the comparative information.

Consolidated statement of comprehensive income

(in million EUR)	2025/26	2024/25
RESULT FOR THE FINANCIAL YEAR	303,7	337,0
ITEMS OF OTHER COMPREHENSIVE INCOME FROM FULLY CONSOLIDATED SUBSIDIARIES		
Items that will not be reclassified to profit or loss		
Revaluation of liabilities related to long-term post-employment benefits, after tax	0,4	12,6
Net change in fair value of financial assets at fair value through other comprehensive income, after tax	(7,7)	0,2
Total of the items that will not be reclassified to profit or loss	(7,3)	12,8
Items that may be reclassified subsequently to profit or loss		
Currency translation of foreign subsidiaries, after tax	(2,4)	(0,5)
Net change in fair value of derivative financial instruments, after tax	10,3	(1,9)
Total of the items that may be reclassified subsequently to profit or loss	7,9	(2,4)
ITEMS OF OTHER COMPREHENSIVE INCOME FROM INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD		
Items that will not be reclassified to profit or loss		
Revaluation of liabilities related to long-term post-employment benefits, after tax	0,2	-
Total of the items that will not be reclassified to profit or loss	0,2	-
Items that may be reclassified subsequently to profit or loss		
Currency translation of foreign operations, after tax	0,2	0,3
Net change in fair value of derivative financial instruments, after tax	0,4	(0,3)
Total of the items that may be reclassified subsequently to profit or loss	0,5	(0,1)
OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR	1,3	10,4
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR	305,0	347,4
Attributable to:		
Non-controlling interests	0,2	(0,3)
Owners of the parent company	304,8	347,7

Consolidated statement of financial position

(in million EUR)	Note	31.03.26	31.03.25
Goodwill		557,9	449,2
Intangible assets		417,1	423,0
Property, plant and equipment		3.010,6	3.123,4
Investments accounted for using the equity method		278,0	269,0
Financial assets	9.	21,0	27,3
Deferred tax assets		54,7	13,0
Other receivables	9.	47,7	43,0
Total non-current assets		4.386,9	4.347,9
Inventories		731,8	776,0
Trade receivables	9.	542,6	539,8
Current tax assets		20,4	16,5
Other receivables	9.	87,7	92,4
Financial assets	9.	107,7	65,3
Cash and cash equivalents	9.	586,2	626,8
Assets from discontinued operations	7.	28,5	-
Total current assets		2.104,8	2.116,8
TOTAL ASSETS		6.491,7	6.464,7
Share capital		387,6	384,7
Reserves and retained earnings		2.873,0	2.787,6
Total equity attributable to owners of the parent company		3.260,6	3.172,3
Non-controlling interests		0,2	(0,4)
Total equity		3.260,8	3.171,9
Provisions		10,7	10,2
Liabilities related to employee benefits		64,5	71,7
Deferred tax liabilities		81,5	96,3
Interest-bearing and other liabilities	9.	659,5	755,6
Total non-current liabilities		816,2	933,8
Provisions		61,2	0,7
Interest-bearing liabilities	9.	201,1	206,9
Trade payables	9.	1.367,1	1.385,7
Current tax liabilities		19,3	29,8
Liabilities related to employee benefits and other liabilities		760,9	735,8
Liabilities from discontinued operations	7.	5,2	-
Total current liabilities		2.414,8	2.359,0
Total liabilities		3.230,9	3.292,8
TOTAL EQUITY AND LIABILITIES		6.491,7	6.464,7

Consolidated statement of changes in equity

	Attributable to the owners of the parent company												
	Number of shares	Share capital	Number of treasury shares	Treasury shares	Other reserves					Retained earnings	Total	Non-controlling interests	Total equity
Revaluation reserves of liabilities related to long-term post-employment benefits					Cumulative translation adjustments	Cash flow hedge reserves	Fair value reserves of financial assets through other comprehensive income						
(in million EUR, except number of shares)													
At 1 April 2025	124.497.858	384,7	3.618.171	(137,7)	(3,1)	(3,1)	2,8	3,7	2.925,0	3.172,3	(0,4)	3.171,9	
Total comprehensive income for the financial year	-	-	-	-	0,5	(2,3)	10,7	(7,7)	303,5	304,8	0,2	305,0	
Result for the financial year	-	-	-	-	-	-	-	-	303,5	303,5	0,2	303,7	
Other comprehensive income for the financial year	-	-	-	-	0,5	(2,3)	10,7	(7,7)	-	1,3	-	1,3	
Transactions with the owners	(3.906.456)	2,8	(2.300.846)	92,5	(1,6)	-	-	-	(310,3)	(216,5)	0,5	(216,0)	
Capital increase	93.544	2,8	-	-	-	-	-	-	0,4	3,2	-	3,2	
Treasury shares purchased	-	-	1.699.154	(60,7)	-	-	-	-	-	(60,7)	-	(60,7)	
Cancellation of treasury shares	(4.000.000)	-	(4.000.000)	153,2	-	-	-	-	(153,2)	-	-	-	
Change in ownership percentage	-	-	-	-	-	-	-	-	(0,6)	(0,6)	0,9	0,2	
Dividends	6.	-	-	-	-	-	-	-	(165,3)	(165,3)	(0,4)	(165,6)	
Other	-	-	-	-	(1,6)	-	-	-	8,3	6,7	-	6,7	
At 31 March 2026	120.591.402	387,6	1.317.325	(45,2)	(4,1)	(5,4)	13,5	(4,0)	2.918,2	3.260,6	0,2	3.260,8	

	Attributable to the owners of the parent company										Total	Non-controlling interests	Total equity
	Number of shares	Share capital	Number of treasury shares	Treasury shares	Other reserves					Retained earnings			
					Revaluation reserves of liabilities related to long-term post-employment benefits	Cumulative translation adjustments	Cash flow hedge reserves	Fair value reserves of financial assets through other comprehensive income					
At 1 April 2024	127.348.890	379,0	2.203.368	(83,1)	(16,5)	(2,9)	5,1	3,5	2.888,4	3.173,6	(0,1)	3.173,4	
Total comprehensive income for the financial year	-	-	-	-	12,7	(0,2)	(2,3)	0,2	337,3	347,7	(0,3)	347,4	
Result for the financial year	-	-	-	-	-	-	-	-	337,3	337,3	(0,3)	337,0	
Other comprehensive income for the financial year	-	-	-	-	12,7	(0,2)	(2,3)	0,2	-	10,4	-	10,4	
Transactions with the owners	(2.851.032)	5,7	1.414.803	(54,7)	0,7	-	-	-	(300,7)	(349,0)	-	(349,0)	
Capital increase	148.968	5,7	-	-	-	-	-	-	0,8	6,5	-	6,5	
Treasury shares purchased	-	-	4.414.803	(174,8)	-	-	-	-	(0,5)	(175,2)	-	(175,2)	
Cancellation of treasury shares	(3.000.000)	-	(3.000.000)	120,1	-	-	-	-	(120,1)	-	-	-	
Transactions with non-controlling interests at associates	-	-	-	-	-	-	-	-	(9,3)	(9,3)	-	(9,3)	
Dividends	-	-	-	-	-	-	-	-	(171,1)	(171,1)	-	(171,1)	
Other	-	-	-	-	0,7	-	-	-	(0,6)	0,1	-	0,1	
At 31 March 2025	124.497.858	384,7	3.618.171	(137,8)	(3,1)	(3,1)	2,8	3,7	2.925,0	3.172,3	(0,4)	3.171,9	

(in million EUR, except number of shares)

Consolidated statement of cash flows

The amounts indicated below include both continuing and discontinued operations.

(in million EUR)	2025/26	2024/25
Result before tax	345,3	447,1
Adjustments for:		
Depreciation, amortisation and impairment of non-current assets	481,5	412,1
Finance income and finance costs	19,6	(0,5)
Share in the result of investments accounted for using the equity method	4,7	(0,2)
Losses/(gains) on the sale of property, plant and equipment, intangible assets and financial assets	(83,2)	(7,2)
Discount on capital increase reserved for employees	0,5	0,8
Other	0,4	(4,0)
Cash flow from operating activities before changes in working capital and provisions	768,9	848,1
Decrease/(increase) in trade and other receivables	15,8	55,1
Decrease/(increase) in inventories	36,7	(18,3)
(Decrease)/increase in trade payables and other liabilities	(15,2)	(27,2)
(Decrease)/increase in provisions and liabilities related to employee benefits	58,1	(3,8)
Dividends received	0,3	1,0
Income tax paid	(119,8)	(116,3)
Cash flow from operating activities	744,7	738,6
Acquisition of property, plant and equipment and intangible assets	(472,0)	(478,7)
Business combinations (net of cash and cash equivalents acquired)	(68,3)	(47,7)
Business disposals (net of cash and cash equivalents disposed of)	231,1	5,9
Increase in investment in the capital of associates and joint ventures	(56,9)	(15,7)
Proceeds from capital reimbursements of associates and joint ventures	-	0,3
Purchases of financial assets	(64,1)	(17,5)
Sales of financial assets	44,2	185,0
(Loans granted)/repayment of loans granted	(11,0)	(3,4)
Proceeds from sale of property, plant and equipment and intangible assets	36,0	14,7
Cash flow from investing activities	(360,9)	(357,0)
Proceeds from the issue of share capital	2,9	5,7
Transactions with non-controlling interests	0,2	-
Purchase of treasury shares	(60,7)	(176,0)
New borrowings	18,2	25,5
Repayment of borrowings	(123,4)	(139,3)
Interest paid	(20,6)	(21,6)
Interest received	11,4	22,8
Payment of lease liabilities	(86,3)	(76,4)
Dividends paid	(165,6)	(171,1)
Cash flow from financing activities	(424,0)	(530,4)
NET INCREASE/(DECREASE) OF CASH AND CASH EQUIVALENTS	(40,1)	(148,8)
Cash and cash equivalents at 1 April	626,7	775,5
Effect of changes in foreign currency rates	(0,4)	-
CASH AND CASH EQUIVALENTS AT 31 MARCH	586,3	626,7

The 'Result before tax' is inclusive of the result from discontinued operations. This is the sum of the result for the financial year before tax from continuing operations (EUR 440,8 million) and the result for the financial year before tax from discontinued operations (EUR (95,5) million).

The line item 'Losses/(gains) on the sale of property, plant and equipment, intangible assets and financial assets' mainly comprises the gain on the sale of the French integrated retail operations. See note 7.2 *Discontinued operations* for more information.

The line item 'Other' includes impairments and reversals of impairments on inventories and trade and other receivables.

The line item 'Business combinations' mainly comprises the business combination of Smartmat NV. See note 7.3 *Business combinations*.

The line item 'Business disposals' comprises the sale of the French integrated retail operations. See note 7.2 *Discontinued operations* for more information.

The line item 'Increase in investment in the capital of associates and joint ventures' mainly relates to a capital increase at Virya Energy NV. See note 8. *Related party transactions*.

Notes to the condensed consolidated financial statements

1 Basis of presentation and statement of compliance

Colruyt Group NV (hereinafter referred to as 'the Company') is domiciled in Halle, Belgium and is listed on Euronext Brussels under the code COLR. The condensed consolidated financial statements for the financial year 2025/26 ended 31 March 2026, contain the financial statements of the Company, its subsidiaries and Colruyt Group's interests in associates and joint ventures (hereinafter referred to collectively as 'Colruyt Group').

These condensed consolidated financial statements are an excerpt from the consolidated financial statements to be published at the end of July 2026. These condensed consolidated financial statements have been prepared in accordance with the applicable IFRS Accounting Standards as issued by the 'International Accounting Standards Board' (IASB) and adopted by the European Union up to 31 March 2026.

These condensed consolidated financial statements were approved for publication by the Board of Directors on 12 June 2026.

Amounts are, unless mentioned otherwise, expressed in million EUR, rounded to one decimal place. As a result of rounding, the totals of certain figures in the tables may not reconcile with those in the main statements or between disclosure notes.

2 Significant accounting policies

The accounting principles applied by Colruyt Group in these condensed consolidated financial statements are consistent with those applied by the group in the consolidated financial statements for the financial year 2024/25, as published in July 2025, except for the changes listed below.

Since 1 April 2025, the following amended standard has been applicable to Colruyt Group, without having a significant effect on Colruyt Group's consolidated financial statements:

- IAS 21 (Amendment), 'The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability'.

Colruyt Group did not early adopt the following published (amended) standards, interpretations and improvements relevant to the group and effective only after 31 March 2026. Colruyt Group intends to apply these standards when they become effective. The requirements of IFRS 18 are described below. The other amended or new standards or improvements will have no significant effect on Colruyt Group's consolidated financial statements:

- Annual improvements to IFRS Accounting Standards - Volume 11 (effective date for Colruyt Group 1 April 2026).
- IFRS 18 (new standard), 'Presentation and Disclosure in Financial Statements' (effective date for Colruyt Group 1 April 2027).

IFRS 18 replaces IAS 1 – Presentation of Financial Statements. The new standard aims to enhance the transparency and comparability of financial reporting by introducing additional presentation and disclosure requirements. IFRS 18 introduces, among other things:

- clearly defined categories in the income statement (operating, investing and financing activities, income taxes and result for the financial year from discontinued operations);
- new mandatory subtotals, including result before financing and income taxes, and operating result;
- additional disclosures relating to management-defined performance measures, i.e. profit or loss performance measures that are reported outside an entity's financial statements and are used by management to assess the group's financial performance; and
- enhanced principles of aggregation and disaggregation of information.

The standard will not affect the recognition and measurement of line items in the financial statements, but will impact the presentation and classification of line items within the primary financial statements, in particular the income statement and, to a lesser extent, the statement of cash flows. Under the statement of cash flows,

interest and dividends received will be presented within investing activities. The impact of IFRS 18 is currently being analysed in more detail.

- Amendments to IFRS 9 and IFRS 7, '*Contracts Referencing Nature-dependent Electricity*' (effective date for Colruyt Group 1 April 2026).
- Amendments to IFRS 9, '*Financial Instruments – Classification and Measurement Requirements*' and '*IFRS 7, Financial Instruments – Disclosures*' (effective date for Colruyt Group 1 April 2026).

There are no other (amended) standards, interpretations or improvements which are not yet effective for Colruyt Group and which are expected to have a significant impact on the consolidated financial statements of Colruyt Group.

3 Operating segments

In accordance with IFRS 8, the reportable operating segments of Colruyt Group are identified based on the 'management approach'. The CEO, as Chief Operating Decision Maker (CODM), assesses the segments' performance based on internally reported information.

Colruyt Group distinguishes three operating segments, aligned with the four strategic pillars of its long-term strategy: **Food, Health & Well-being, Non-food** and **Energy**. The parent company, Colruyt Group NV, provides support across all these areas of expertise, connecting them to create and leverage synergies, ensuring smooth and efficient management and helping to achieve the group's long-term objectives.

The following operating segments have been identified:

- **The 'Food' segment** offers a diverse range of food brands and sells directly to bulk and other consumers through its own stores and online channels (Food retail). In addition, it supplies independent entrepreneurs, professional customers, wholesalers and other businesses (Wholesale, Food service and Food production operations);
- **The 'Health & Well-being and Non-food' segment** comprises the areas of expertise 'Health & Well-being' and 'Non-food' and includes the operations of Newpharma, Jims, The Fashion Society and Bike Republic;
- **The final segment, 'Group activities, Real Estate and Energy'** comprises the 'Energy' area of expertise along with a range of support services (including IT, technical services, digital services etc.), corporate services and real estate services. These services primarily support the other areas of expertise.

Segment performance is measured based on the operating profit (EBIT) calculated in accordance with the accounting policies applied for financial reporting. The net financial result, income tax expense and the share in the result of investments accounted for using the equity method are not monitored at segment level. Assets and liabilities are not reported to the CODM on a per-segment basis. Transactions between legal entities are conducted at arm's length.

Colruyt Group's revenue is subject to seasonal variations and differs in line with the unique attributes of each segment. For the 'Food' segment, this typically results in increased revenue in the days leading up to Christmas and Easter.

The areas of expertise 'Health & Well-being' and 'Non-food' have been combined under the 'Health & Well-being and Non-food' segment as individually they fail to meet the quantitative thresholds or exhibit similar economic attributes. Both areas of expertise include retail activities and operate primarily in Belgium.

The operating profit of the group support services is allocated to the other segments based on the services consumed. The 'Group activities, Real Estate and Energy' segment reports the investments made and the depreciation expenses for the investments made to support services provided to the other segments. The 'Energy' area of expertise only comprises the shareholding in Virya Energy (which is accounted for using the equity method). Hence, this area of expertise does not meet the criteria to qualify as an operating segment and is incorporated within the 'Group activities, Real Estate and Energy' segment.

Given the nature of its activities, Colruyt Group does not rely on a limited number of major customers.

	Food ⁽¹⁾	Health & Well-being and Non-food	Group activities, Real Estate and Energy	Eliminations	Colruyt Group
(in million EUR)	2025/26	2025/26	2025/26	2025/26	2025/26
Revenue - external	9.960,0	585,1	23,0	-	10.568,2
Revenue - internal	2,3	0,2	6,9	(9,4)	-
Total revenue	9.962,3	585,3	29,9	(9,4)	10.568,2
Operating expenses ⁽²⁾	(9.463,7)	(526,3)	291,6	9,4	(9.689,1)
Depreciation, amortisation and impairment of non-current assets	(52,1)	(48,9)	(313,2)	-	(414,2)
Operating profit (EBIT)	446,5	10,1	8,3	-	464,9
Acquisitions of property, plant and equipment and intangible assets⁽³⁾	34,4	36,4	400,9		471,7

(1) The 2025/26 financial year includes the figures of Foodbag (Smartmat NV) since April and those of Delitrateur since June.

(2) Operating expenses include both cost of goods sold and operating expenses.

(3) Acquisition of property, plant and equipment and intangible assets does not include acquisitions through business combinations, right-of-use assets and changes in consolidation method.

	Food	Health & Well-being and Non-food ⁽²⁾	Group activities, Real Estate and Energy	Eliminations	Colruyt Group
(in million EUR) ⁽¹⁾	2024/25	2024/25	2024/25	2024/25	2024/25
Revenue - external	9.725,4	499,6	23,2	-	10.248,2
Revenue - internal	3,3	-	5,6	(8,9)	-
Total revenue	9.728,7	499,6	28,8	(8,9)	10.248,2
Operating expenses ⁽³⁾	(9.210,3)	(460,5)	268,6	8,9	(9.393,4)
Depreciation, amortisation and impairment of non-current assets	(44,9)	(36,6)	(303,9)	-	(385,5)
Operating profit (EBIT)	473,4	2,5	(6,6)	-	469,2
Acquisition of property, plant and equipment and intangible assets⁽⁴⁾	47,4	28,1	403,2		478,7

(1) As adjusted due to discontinued operations. See 7.2 *Discontinued operations* for more information on the restatement of the comparative information.

(2) The 2024/25 financial year includes the results of The Fashion Society for a period of 10 months. The results of the NRG fitness centres have been included as of January 2025.

(3) Operating expenses include both cost of goods sold and operating expenses.

(4) Acquisition of property, plant and equipment and intangible assets does not include acquisitions through business combinations, right-of-use assets and changes in consolidation method.

During the financial year 2025/26, Colruyt Group acquired property, plant and equipment and intangible assets for a total amount of EUR 471,7 million (2024/25 EUR 478,7 million), of which EUR 3,4 million related to the French integrated retail operations before reclass to discontinued operations (2024/25 EUR 18,9 million).

Colruyt Group's investments primarily relate to new stores and the renovation of existing stores, expanding production capacity with a focus on vertical integration and logistics capacity in Belgium, automation, innovation and digital transformation programmes, and energy efficiency.

The geographical information represents the contribution to Colruyt Group from the countries where the entities are established and includes all Colruyt Group entities.

	Belgium		France		Other		Total	
(in million EUR)	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
Revenue ⁽¹⁾	10.160,2	9.861,8	311,4	299,2	96,6	87,1	10.568,2	10.248,2
Non-current assets ⁽²⁾	3.302,9	3.167,7	60,5	316,6	64,2	62,2	3.427,7	3.546,5

(1) As adjusted due to discontinued operations. See 7.2 *Discontinued operations* for more information on the restatement of the comparative information.

(2) Non-current assets consist of property, plant and equipment and intangible assets.

4 Revenue

(in million EUR)	2025/26	2024/25 ⁽¹⁾
Food	9.960,0	9.725,3
Food retail	8.257,6	8.119,5
<i>Colruyt Belgium and Luxembourg⁽²⁾</i>	6.993,8	6.948,6
<i>Okay, Bio-Planet and Cru</i>	1.191,9	1.167,8
<i>Others⁽³⁾</i>	71,8	3,2
Wholesale ⁽⁴⁾	1.310,2	1.246,0
Food service ⁽⁵⁾	366,3	332,3
Food production	26,0	27,5
Health & Well-being and Non-food	585,1	499,6
Health & Well-being ⁽⁶⁾	276,5	234,4
Non-food ⁽⁷⁾	308,6	265,2
Group activities, Real Estate and Energy	23,0	23,2
Total revenue Colruyt Group	10.568,2	10.248,2

(1) As adjusted due to discontinued operations. See 7.2 *Discontinued operations* for more information on the restatement of the comparative information.

(2) Including the revenue from Comarkt/Comarché.

(3) Primarily comprises the revenue from Foodbag (Smartmat NV) since April 2025.

(4) Includes the revenue from Delitraitteur as from June 2025.

(5) Includes the revenue from Délidis as from October 2024.

(6) Includes the revenue from NRG as from January 2025.

(7) The 2025/26 financial year includes 12 months of revenue contribution from The Fashion Society whereas the 2024/25 financial year included 10 months.

5 Income tax expense

The effective tax rate on the profit before tax, excluding the share in the result of investments accounted for using the equity method, was 23,4%.

The Pillar Two model rules aim to assess the tax incurred by large multinational enterprises in each jurisdiction against a minimum tax rate of 15% and to retain this rate as a minimum tax. As a multinational enterprise with revenue exceeding EUR 750 million, Colruyt Group is subject to Pillar Two regulation.

The minimum tax legislation has been adopted in Belgium and several other jurisdictions where Colruyt Group operates. The legislation applies to Colruyt Group as from the 2024/25 financial year.

Colruyt Group assessed the potential exposure to Pillar Two top-up taxes in the relevant jurisdictions and does not anticipate any material exposure.

The application of the transitional ‘safe harbour’ rules (de minimis, simplified effective tax rate, substance-based income exclusion) was assessed on 31 March 2026 and further assessments were conducted where needed. Based on these assessments and the current legislation and guidelines, Colruyt Group has concluded that no additional income tax provision is required.

Colruyt Group will keep monitoring and refining its assessment as further legislation and guidelines become available.

Colruyt Group invokes the non-discretionary and temporary exception for recognising and disclosing information about deferred tax assets and liabilities arising from the Pillar Two model rules.

6 Dividends

The Board of Directors will propose a gross dividend of EUR 1,38 per share to the General Meeting of Shareholders of 30 September 2026. The dividend has not been incorporated in the consolidated financial statements for the financial year 2025/26. Last year the gross dividend amounted to EUR 1,38 per share.

7 Changes in consolidation scope

7.1 Disposal of subsidiaries

No subsidiaries were disposed of during the 2025/26 financial year. As part of the discontinuation of the French integrated retail operations, 100 stores and 45 DATS 24 fuel stations were sold; for further details, we refer to note 7.2.

At the end of March 2024, Colruyt Group reached an agreement with the management of Supra Bazar for the sale of 100% of the shares in Dreambaby NV. The transaction was finalised at the end of May 2024. As of 1 June 2024, Dreambaby is no longer fully consolidated. For the first two months of the 2024/25 financial year, the result of Dreambaby NV is presented as a 'Result from discontinued operations'.

7.2 Discontinued operations

On June 16, 2025, Colruyt Group entered into a put option agreement (promesse unilatérale d'achat, under French law) with Groupement Mousquetaires for the proposed sale of 81 stores and 44 DATS 24 fuel stations forming part of its integrated retail activities in France. Groupement Mousquetaires was also granted the right to appoint one of its affiliates (independent retailers, adhérents) as its designee to take over each of the sites. Concurrently, and as a result of the proposed transaction, a plan to cease the operation all of integrated activities of Colruyt Group in France was initiated. Subsequently, additional put option agreements were entered into with Mouvement E. Leclerc and Coopérative U (which benefit from the same right as Groupement Mousquetaires to appoint one of their affiliates (adhérents or coopérateurs) to take over the sites), as well as Carrefour Proximité France, for a total of 19 shops and one DATS 24 fuel station, for the sale of both the business operations (including the automatic transfer of employees) and real estate assets (where applicable). In accordance with IFRS 5, the assets and liabilities related to the French integrated retail operations have, as from 1 July 2025, been classified as assets and liabilities from discontinued operations.

Following the conclusion of the investigation by the French competition authorities, Colruyt Group finalised the sale of the business operations (including the automatic transfer of employees) and the real estate assets (where applicable) of 100 stores and 45 DATS 24 fuel stations on 28 February 2026. This transaction generated cash proceeds of EUR 231,1 million and resulted in a gain amounting to EUR 53,3 million.

Following the discontinuation of the French integrated retail operations, impairment losses of EUR 60,6 million were recognised in the 2025/26 financial year. These impairment losses primarily relate to the remaining stores, the warehouses in Dole Choisey, Dole Wilson and Rochefort-sur-Nenon and the lease agreement for the warehouse in Gondreville-Fontenoy, for which disposal processes are still ongoing.

Following these impairment losses, the remaining assets, as outlined above, amount to EUR 28,5 million, while the remaining liabilities amount to EUR 5,2 million, all of which relate to lease liabilities. The balance sheet amount of the above-mentioned assets is measured at the lower of carrying value and fair value less costs to sell, in accordance with IFRS 5. This valuation was determined on the basis of valuation reports, indicative offers and market analysis.

As part of the disposal of the French integrated retail operations, the employee representative bodies of Colruyt Retail France SAS have been informed and consulted on the proposed transactions. Concurrently, a job protection plan (plan de sauvegarde de l'emploi) was negotiated with the relevant employee representatives, leading to the signature of a majority collective agreement at the beginning of November, validated by the French employment authorities on 11 December 2025. The implementation of this majority collective agreement has resulted in a restructuring charge of EUR 64,6 million. Colruyt Group's statement of cash flows will be mainly impacted during the 2026/27 financial year.

The results relating to these operations are reported as ‘Result for the financial year from discontinued operations’ and disclosed separately in the income statement:

(in million EUR)	2025/26	2024/25 ⁽¹⁾
Revenue	617,4	723,4
Costs	(766,0)	(746,2)
Gain realised	53,3	-
Operating profit (EBIT)	(95,3)	(22,9)
Result before tax	(95,5)	(20,5)
Income tax expense	62,5	5,7
Result for the financial year from discontinued operations	(33,0)	(14,8)
Attributable to:		
Owners of the parent company	(33,0)	(14,8)

(1) For the first two months of the 2024/25 financial year, the discontinued operations include both the result of Dreambaby NV and the impact of the French integrated retail operations.

7.3 Business combinations

In April 2025, Colruyt Group increased its stake in Smartmat NV, a company specialising in meal boxes under the Foodbag brand, from 41,36% to 100%. This transaction involved the acquisition of the remaining shares held by Korys Investments NV and the remaining founders. Up until the financial year 2024/25, Smartmat NV was accounted for in Colruyt Group’s consolidated figures using the equity method. Since 1 April 2025, the stake held in Smartmat NV is fully consolidated as a subsidiary.

In accordance with IFRS 3, the fair value of the previously held interest of 41,36% was measured at EUR 41,6 million as at the acquisition date. This resulted in a capital gain of EUR 11,8 million, presented as a share in the result of investments accounted for using the equity method.

As part of the Purchase Price Allocation (PPA), EUR 10,2 million of the acquisition price, which was paid in cash, was allocated to amortisable identifiable intangible assets. This transaction resulted in unallocated goodwill totalling EUR 86,4 million. The remaining goodwill is underpinned by anticipated future synergies to be generated from the integration of Smartmat NV into Colruyt Group. These synergies will arise, among other things, from new business opportunities and cost efficiencies. Moreover, driven by significant growth in recent years - in terms of both customer base and the number of orders per customer - Foodbag has outpaced the market and established itself as a leading player in Belgian fresh food e-commerce, with substantial growth potential ahead.

At the time of the initial transaction in February 2022, in which Colruyt Group acquired 41,36% of the shares of Smartmat NV, the requisite measures had been taken in the context of the conflict of interest rules. As part of this transaction, call and put options were structured, which were exercised in April 2025.

The post Purchase Price Allocation (PPA) acquisition balance sheet can be summarised as follows:

(in million EUR)	01.04.2025
Non-current assets	13,9
Current assets	13,9
Non-current liabilities	3,5
Current liabilities	9,1
Net assets	15,3

No other material business combinations occurred in the financial year 2025/26.

8 Related party transactions

In April 2025, Colruyt Group increased its stake in Smartmat NV to 100%. See note 7.3. *Business combinations* for more information on the actual transaction.

On 23 May 2025, a notarial deed was executed recording a capital increase at Virya Energy NV for a total amount of EUR 75,0 million, resulting in a EUR 22,5 million cash outflow for Colruyt Group in the first half of the financial year.

On 17 February 2026, a notarial deed was executed recording a capital increase at Virya Energy NV for a total amount of EUR 150,0 million. Colruyt Group's share in this amounted to EUR 45,0 million, of which 50% was paid up, resulting in a cash outflow of EUR 22,5 million in the second half of the financial year.

No other significant related party transactions occurred in the financial year 2025/26 .

9 Financial assets and liabilities per category and per class

In accordance with IFRS 7, '*Financial Instruments: Disclosures*', and IFRS 13, '*Fair Value Measurement*', financial instruments measured at fair value are classified using a fair value hierarchy.

(in million EUR)	Measurement at fair value			Carrying amount
	Quoted prices Level 1	Observable market prices Level 2	Non- observable market prices Level 3	
Financial assets at fair value through other comprehensive income				
Equity instruments	-	-	5,4	5,4
Cash flow hedging instruments	-	16,1	-	16,1
Financial assets at fair value through result				
Equity instruments	15,5	-	15,6	31,1
Fixed-income securities	13,0	-	-	13,0
Financial assets at amortised cost				
Non-current assets				
Other non-current receivables	-	47,7	-	47,7
Current assets				
Term deposits	-	-	-	63,1
Trade and other receivables	-	-	-	630,3
Cash and cash equivalents	-	-	-	586,2
Total financial assets at 31 March 2026	28,5	63,8	21,0	1.392,8
Financial liabilities (excluding lease liabilities) at amortised cost				
Non-current liabilities				
Fixed-rate green retail bond	254,3	-	-	251,1
Bank borrowings and other	-	82,3	-	82,3
Current liabilities				
Bank borrowings, bank overdrafts and other	-	-	-	130,5
Trade payables	-	-	-	1.367,2
Lease liabilities at amortised cost	-	-	-	401,9
Total financial liabilities at 31 March 2026	254,3	82,3	-	2.233,1

(in million EUR)	Measurement at fair value			Carrying amount
	Quoted prices Level 1	Observable market prices Level 2	Non- observable market prices Level 3	
Financial assets at fair value through other comprehensive income				
Equity instruments	-	-	12,3	12,3
Cash flow hedging instruments	-	-	-	-
Financial assets at fair value through result				
Equity instruments	44,7	-	15,0	59,7
Fixed-income securities	15,5	-	-	15,5
Compound financial instruments	-	-	-	-
Financial assets at amortised cost				
Non-current assets				
Other non-current receivables	-	43,0	-	43,0
Current assets				
Term deposits	-	-	-	5,0
Trade and other receivables	-	-	-	632,2
Cash and cash equivalents	-	-	-	626,8
Total financial assets at 31 March 2025	60,2	43,0	27,3	1.394,6
Financial liabilities (excluding lease liabilities) at amortised cost				
Non-current liabilities				
Fixed-rate green retail bond	256,8	-	-	251,1
Bank borrowings and other	-	175,0	-	175,0
Current liabilities				
Bank borrowings, bank overdrafts and other	-	-	-	140,2
Trade payables	-	-	-	1.385,7
Lease liabilities at amortised cost	-	-	-	401,3
Total financial liabilities at 31 March 2025	256,8	175,0	-	2.353,3

Compared to the previous period, there were no transfers between levels of the fair value hierarchy, no changes in the classification of financial assets and liabilities and no changes in the valuation techniques and parameters applied as disclosed in the most recent consolidated annual financial statements.

The carrying amounts of the current financial assets and liabilities measured at amortised cost are estimated to reasonably approximate their fair values due to their short maturity.

The fair value of non-current bank borrowings and other liabilities are equated to the nominal value of the borrowings, as there is no material difference between the two. Colruyt Group does not apply complex valuation models to determine their fair value.

For amounts measured at 'amortised cost', we can conclude that the carrying amount equals the fair value in most cases due to the nature of the instrument or the short-term character. The differences between amortised cost and fair value are not material.

At 31 March 2026, the total amount of financial liabilities was EUR 2.233,1 million (i.e. 34,4% of the balance sheet total), consisting mainly of:

- A EUR 250,0 million green retail bond, repayment of which is scheduled in February 2028. Interest coupons worth EUR 10,6 million are due annually;

- Bank borrowings, bank overdrafts and other borrowings in the amount of EUR 198,8 million (EUR 302,6 million on 31 March 2025), which on 31 March 2026 inter alia include short-term financing in the amount of EUR 29,1 million (EUR 32,9 million on 31 March 2025);
- Colruyt Group's lease liabilities totalling EUR 401,9 million in the current financial year, EUR 373,7 million of which are IFRS 16 liabilities). In the previous financial year, these liabilities amounted to EUR 401,3 million, of which EUR 374,7 million related to IFRS 16 liabilities. Of these IFRS 16 liabilities, EUR 11,6 million related to the French integrated retail operations, which in the current financial year have been reclassified as 'Liabilities from discontinued operations'. All lease liabilities are recognised at a fixed interest rate;
- Trade payables amounting to EUR 1.367,2 million.

Total financial assets excluding cash and cash equivalents amounted to EUR 806,6 million at 31 March 2026 and consisted mainly of:

- Money market funds amounting to EUR 14,1 million (equity instruments) (EUR 43,8 million as at 31 March 2025);
- Current term deposits amounting to EUR 63,1 million;
- Trade and other receivables amounting to EUR 630,3 million.

Colruyt Group consistently aims to maintain sufficient credit lines and capital market instruments (including commercial paper) available as back-up to minimise the group's liquidity risk. As part of this effort, a committed revolving credit facility amounting to EUR 670,0 million was entered into with a banking syndicate. No amount had been drawn down from this credit facility on 31 March 2026. In addition, Colruyt Group maintains several bilateral credit lines that can be drawn upon when needed.

Colruyt Group uses derivative financial instruments to hedge its exposure to currency risk and certain inflation risks, with no speculative purposes.

10 Contingent assets and liabilities

There were no significant changes in contingent assets and liabilities compared to 31 March 2025, as detailed in note 29. *Contingent liabilities and contingent assets* of our 2024/25 annual report.

11 Events after the balance sheet date

Repurchase of treasury shares

In 2025/26, 1.699.154 treasury shares were purchased for an amount of EUR 60,7 million. 4.000.000 treasury shares were cancelled in December 2025.

After year-end, 373.837 treasury shares were purchased for an amount of EUR 12,3 million.

On 12 June 2026, Colruyt Group held 1.691.162 treasury shares, which represented 1,40% of the total number of issued shares.

GEOxyz

As announced in the press release of 31 March 2026, Colruyt Group intended to dispose of its 30% stake in GEOxyz to a newly incorporated entity in which Korys would hold a shareholding. The sale was completed in May 2026. The requisite measures were taken in the context of the conflict of interest rules. We refer to the above press release for the public announcement in accordance with article 7:97, §4/1 of the Belgian Companies and Associations Code.

This transaction will lead to the following effects for Colruyt Group in the financial year 2026/27:

- a one-off positive effect in Colruyt Group's consolidated income statement (on the line 'Share in the result of investments accounted for using the equity method') estimated between EUR 25 million and EUR 30 million;
- cash proceeds amounting to EUR 51 million.

Other

There were no further significant events after the balance sheet date.

12 Confirmation information press release

The statutory auditor, EY Bedrijfsrevisoren BV, represented by Eef Naessens, confirms that the audit work, which has been substantially completed, did not reveal any significant corrections that should be made to the accounting information included in the press release.

13 Definitions

For a description of the definitions, we refer to the chapter ‘Financial report’ of the previous annual report 2024/25.

Halle, 12 June 2026

Stefan Goethaert
CEO

Stefaan Vandamme
CFO

Deze informatie is ook beschikbaar in het Nederlands.
Ces informations sont également disponibles en français.

Only the Dutch version is the official version.
The French and English versions are translations of the original Dutch version.