

Q1 Trading Statement

2026/27

Sainsbury's



Balanced choices delivering continued market share gains



Committed to sustaining our strong competitive position



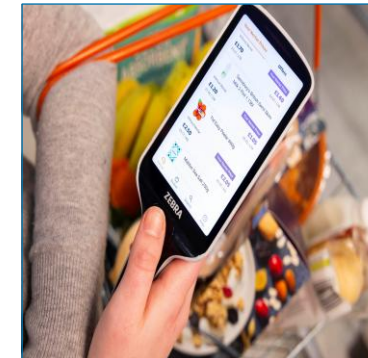
Relentless focus on value, quality, availability and service



Leading on innovation



Scaling our personalisation capabilities and store digitisation



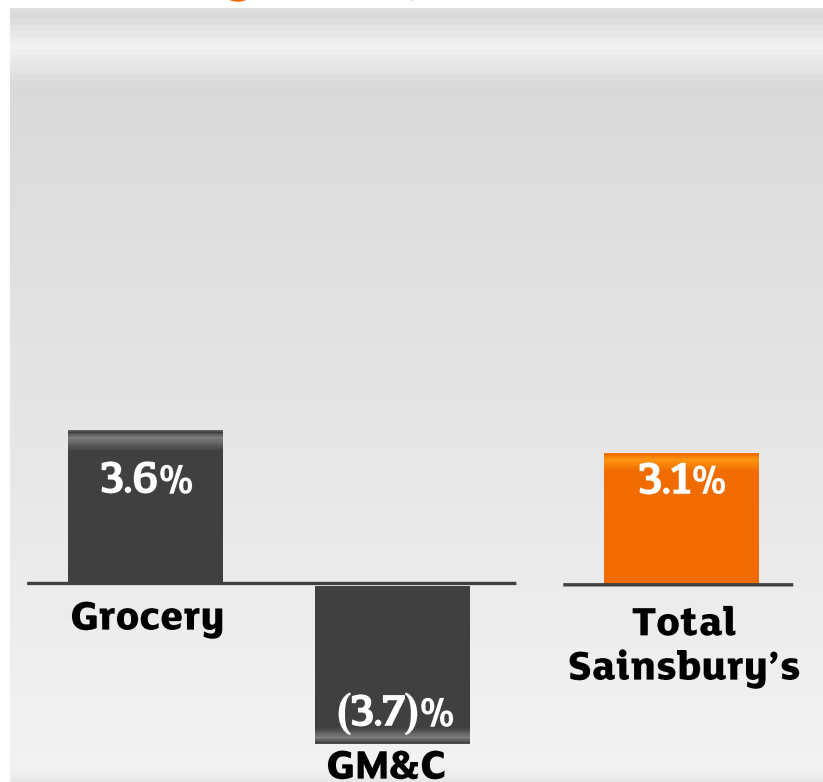
Investing in technology and automation



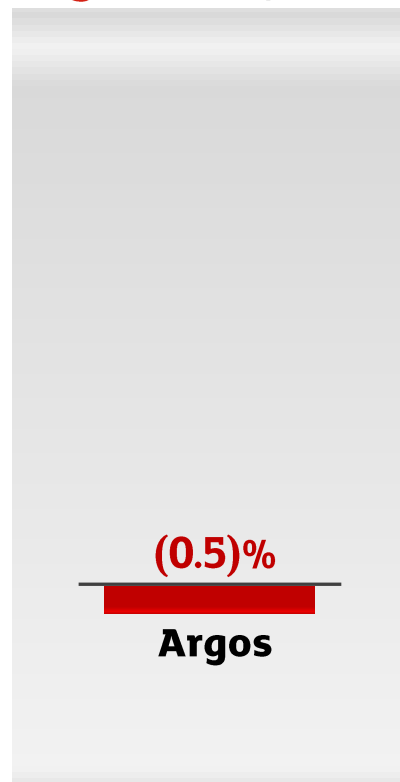
Structural cost reduction and productivity improvement

Retail sales growth by category

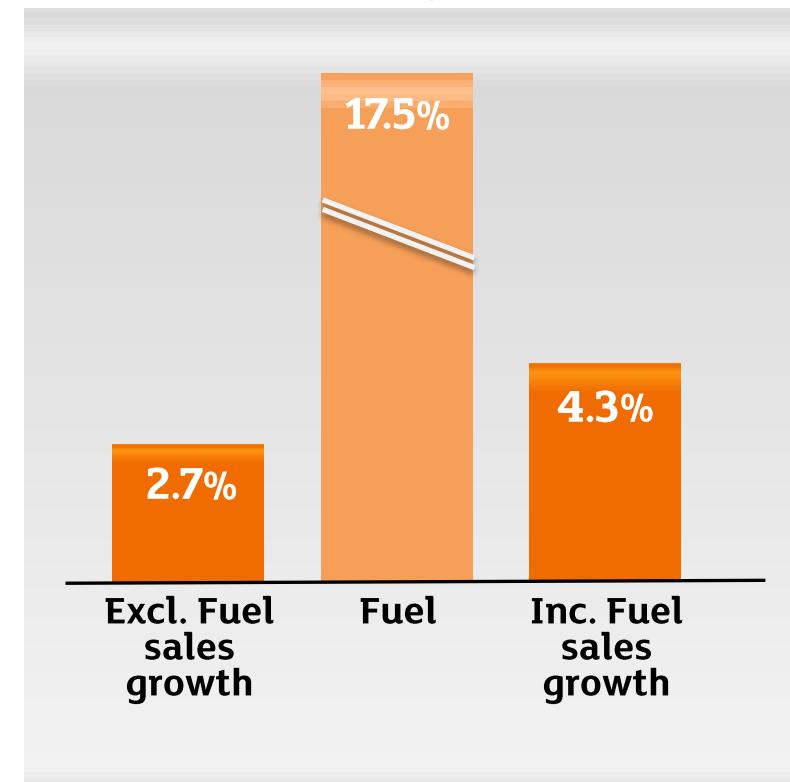
Sainsbury's sales growth¹



Argos sales growth²



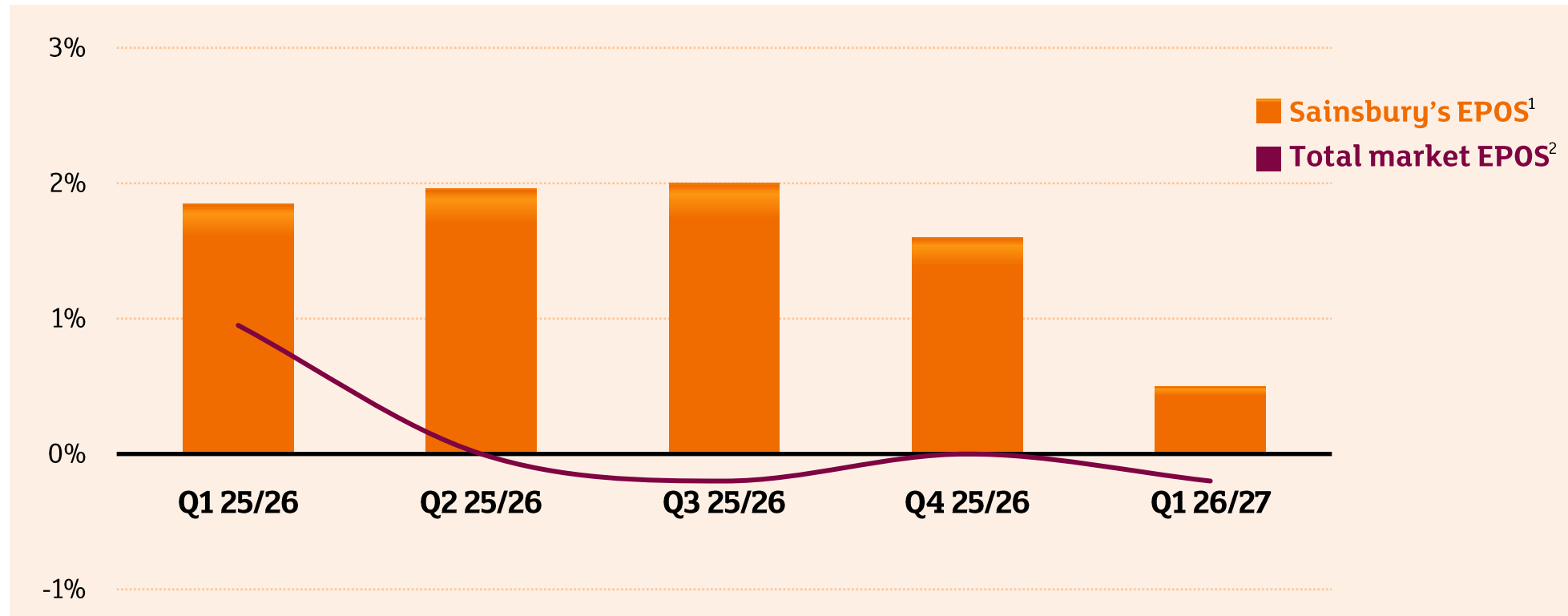
Total Retail sales growth²



1. Excl. Fuel, excl. VAT

2. Excl. VAT

Continuing to outperform the market

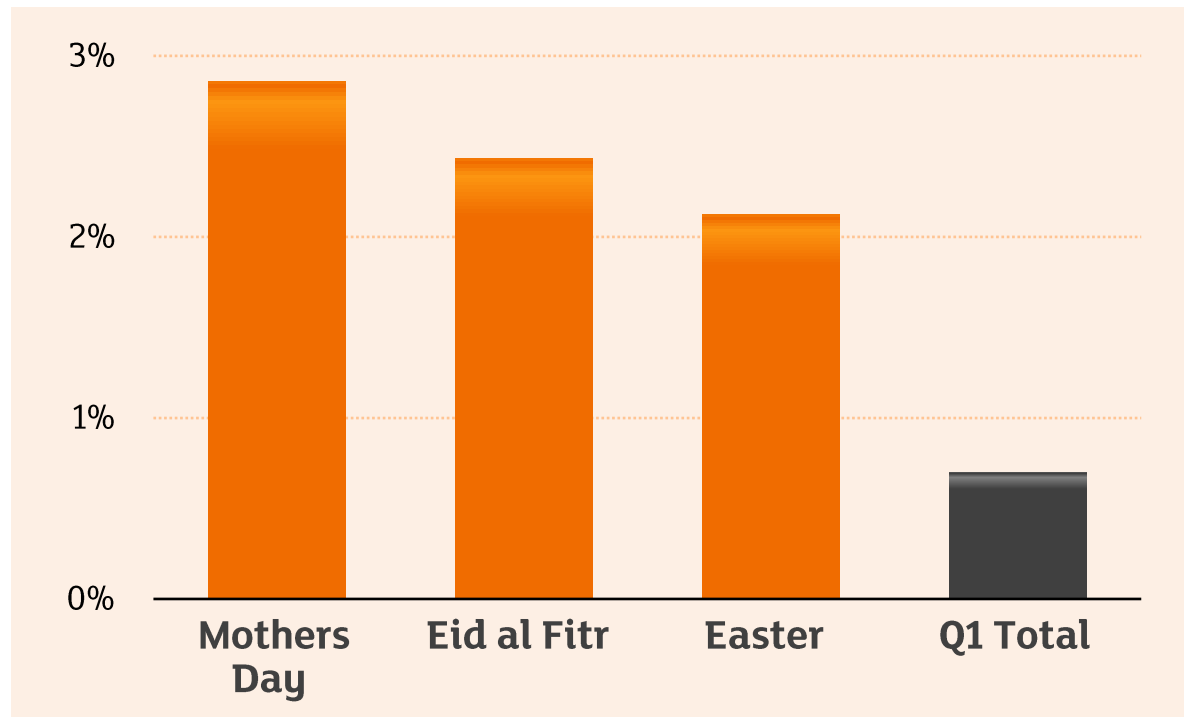


1. NielsenIQEPOS, Total Fresh & Grocery excluding Kiosk & Tobacco and GM, Sainsbury's units YoY growth by quarter

2. NielsenIQEPOS, Total Fresh & Grocery excluding Kiosk & Tobacco and GM, Total market including Sainsbury's, units YoY growth by quarter

Delivering for customers at key occasions

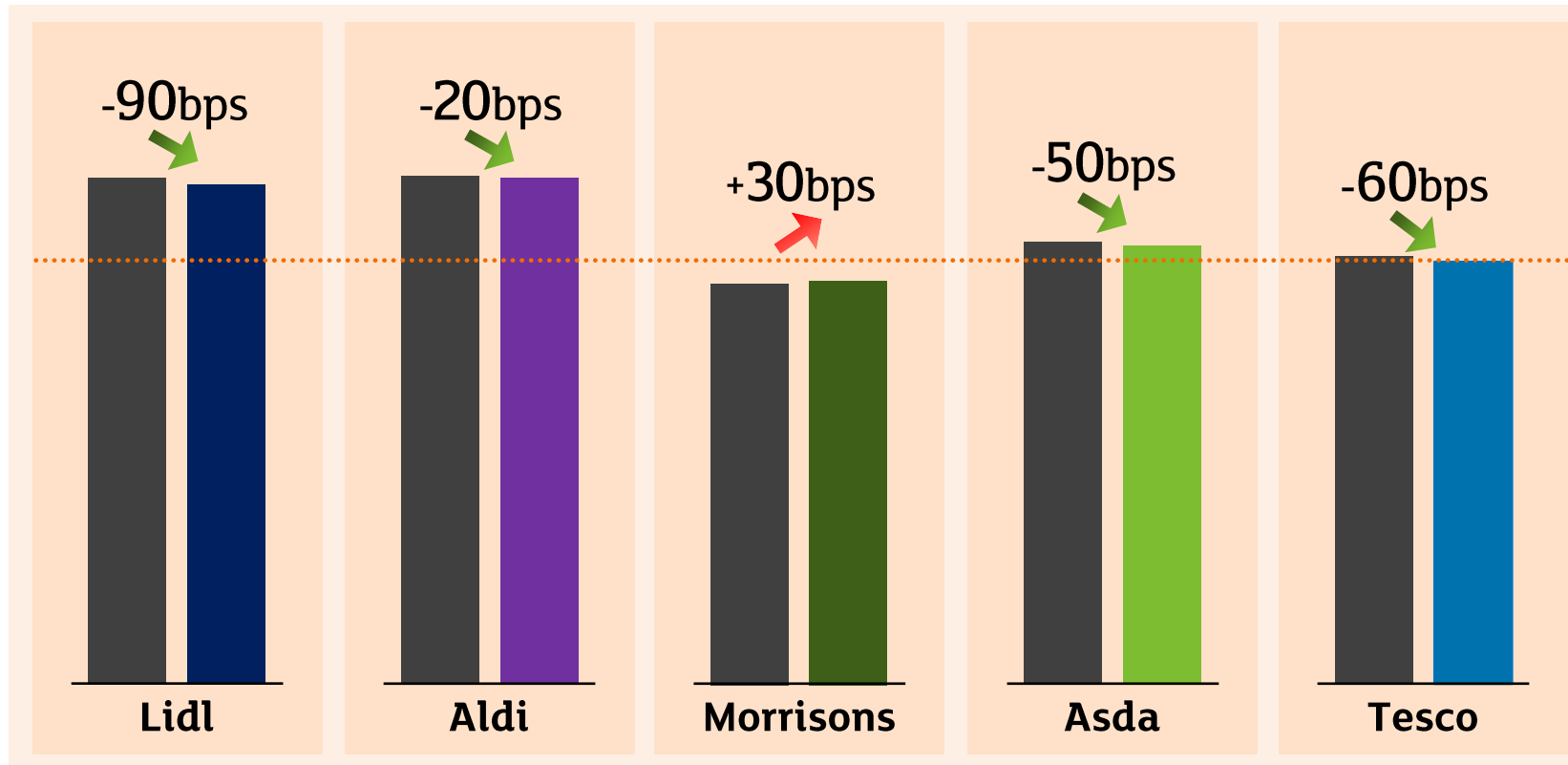
Outperformed the market across key events¹



1. NielsenIQEPOS, Total FMCG excl. Kiosk & Tobacco and GM, weekly Sainsbury's units growth YoY differential to the total market incl. Sainsbury's (events trade adjusted)

Strengthening our competitive position

Value Index vs all competitors June 2026 vs February 2026¹



Biggest Aldi Price Match
in the market for over a year

c.1 million
More customers regularly using digital Nectar²

+2ppts
improvement in Value for Money perception YoY³

1. Value Reality, June 2026 (P4 26/27) vs February 2026 (P13 25/26); Acuity, internal modelling

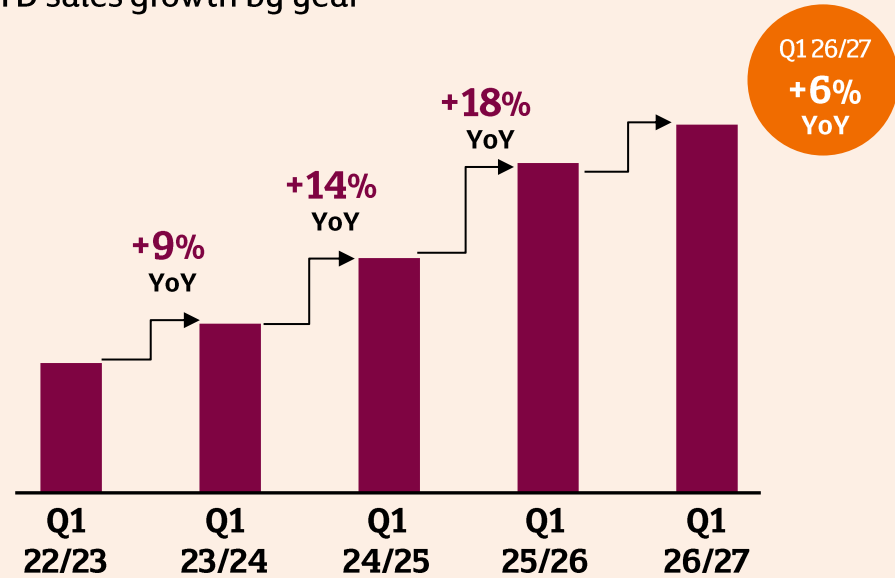
2. Increase in digitally active Nectar users Q1 2026/27 vs Q1 2025/26

3. CSAT Supermarket Competitor Benchmarking data – Value for Money Q1 2026/27 vs Q1 2025/26

Outstanding quality and innovation

Taste the Difference:
continued strong growth on growth

TTD sales growth by year



Launched >380 new products
c.50% Taste the Difference



Extended Discovery Range

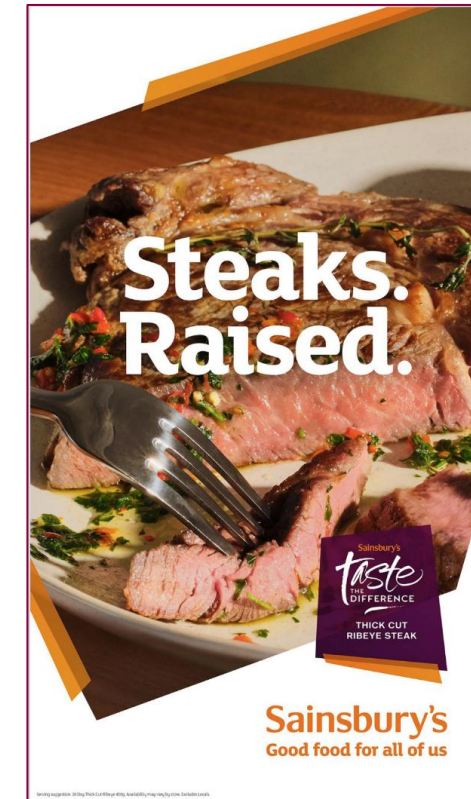
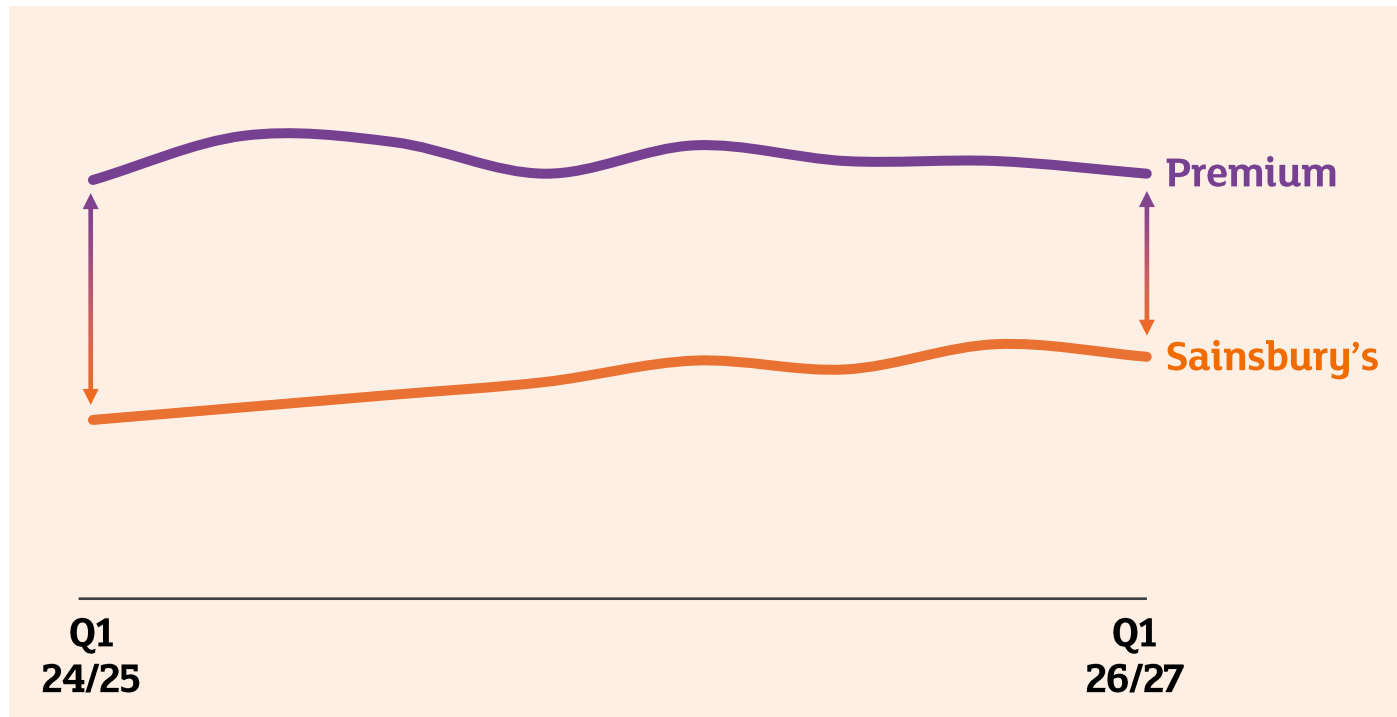


Long-term partnerships



Improving quality perception

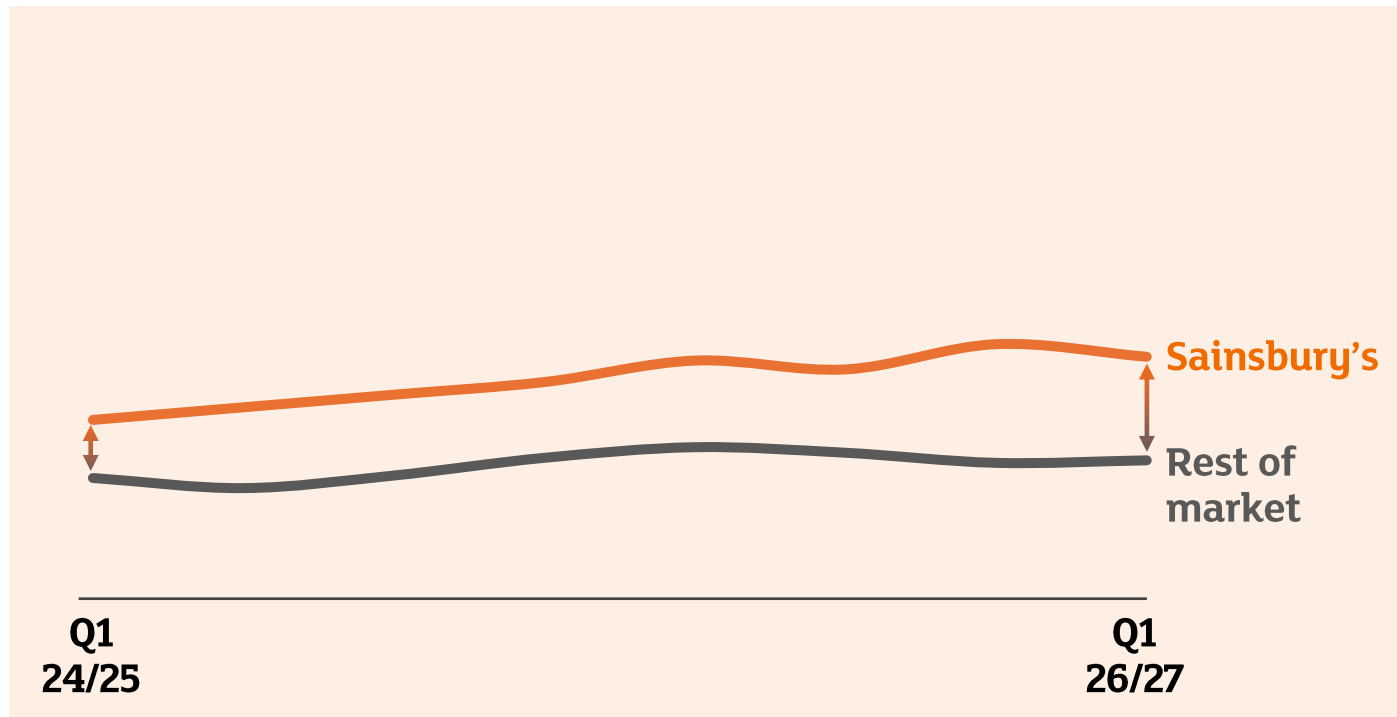
Narrowing the gap vs premium competitors¹



1. CSAT Supermarket Competitor Benchmarking data – Quality, Q1 2024/25 vs Q1 2026/27. Premium competitors – M&S and Waitrose combined average score

Improving quality perception

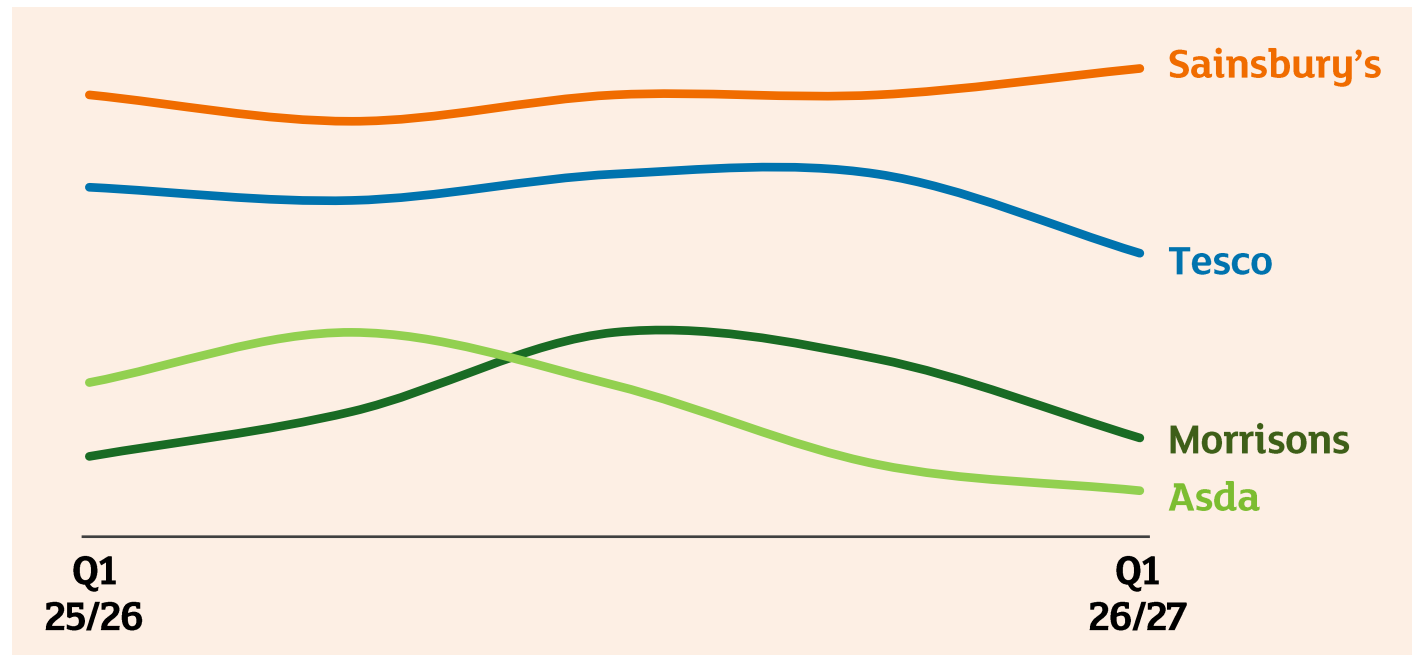
Extending our lead vs the rest of the market¹



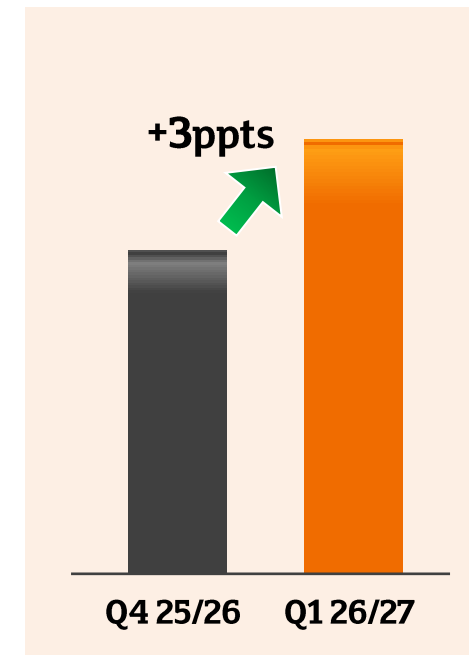
1. CSAT Supermarket Competitor Benchmarking data – Quality, Q1 2024/25 vs Q1 2026/27. Rest of the market – Tesco, Asda, Morrisons, Aldi and Lidl combined average score

Relentlessly focused on improving customer proposition

Supermarket customer satisfaction¹



Groceries Online customer satisfaction²



1. CSAT Supermarket Competitor Benchmarking data – Overall Supermarket Satisfaction

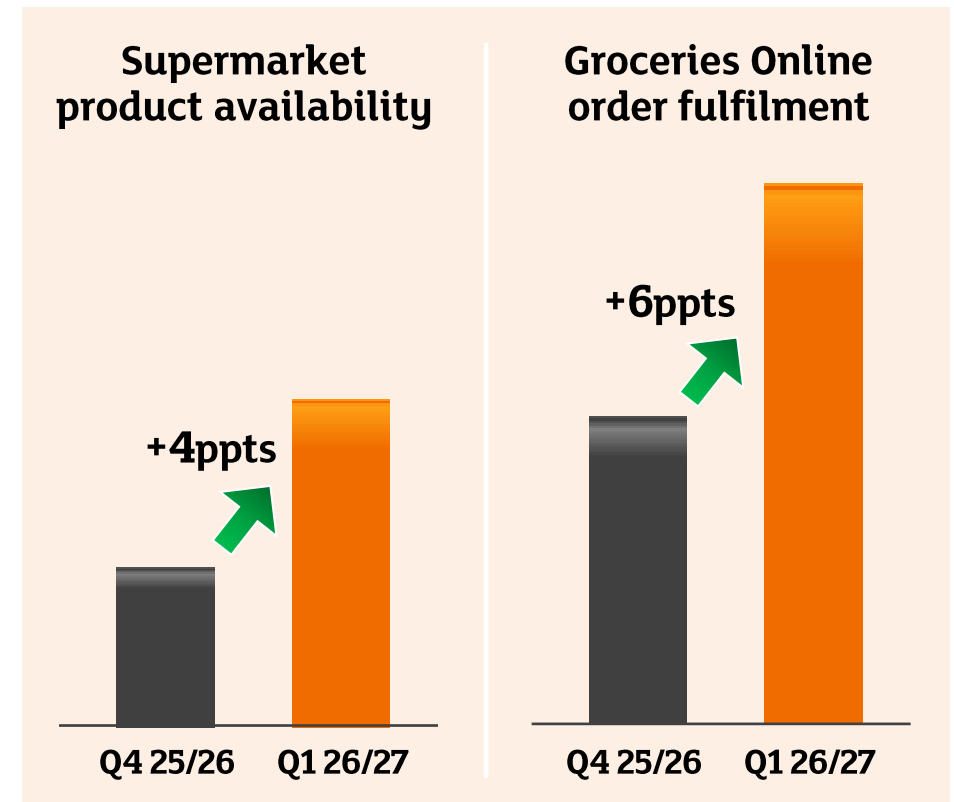
2. CSAT Groceries Online Competitor Benchmarking data – Overall Online Satisfaction

Strong customer satisfaction improvement

In-store and online experience¹



Highest ever availability scores²



1. Lettuce Know. Customer satisfaction scores. Key metrics for Supermarkets and Groceries Online – QoQ improvement Q1 2026/27 vs Q4 2025/26

2. Lettuce Know. Customer Satisfaction for Q1 2026/27 - highest quarterly score since programme began in March 2022 for Availability score (Supermarkets) and Order Completeness (Groceries Online)

Encouraging volume growth, pressure on average selling price

Delivering transformation

Improving
digital
journey

Strengthening
choice

Enhancing
added value
services

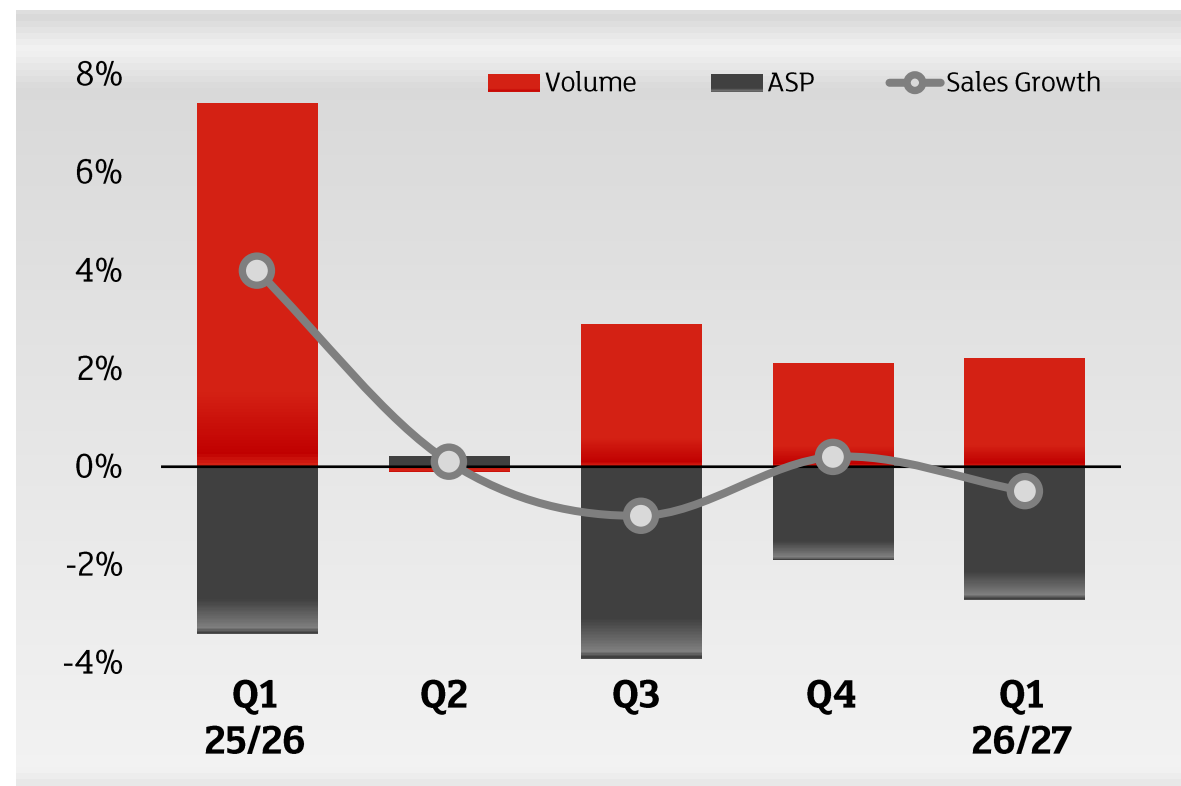
0% interest on
your fave brands.
Pay over 24 months.

Selected products only.

Argos Pay



Volume growth offset by lower average selling price



Delivering for our customers this summer

Delivering great value, quality, availability and service

One punnet. £1.

nectar prices

£1.80
£1
£2.25

Delivering £1 to £9.50. Click & Collect 50p to £6.

Sainsbury's
Good food for all of us

Amplifying our strengths in fresh food and innovation

Wag. Ooooooh.

Sainsbury's
taste
THE DIFFERENCE
WAGYU BEEF BURGERS

Sainsbury's
Good food for all of us

Strong availability and reliable value when customers need Argos most

Game on.

7449295
Samsung E0 Smart 4K UHD HDR OLED TV

SAMSUNG

Global No.1

2025 QLED

7888278
LEGO Editions FFA World Cup Official Trophy 43020

7888406
Hy-Pro World Cup Football

There's more to Argos

Subject to availability.
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