

ASX Release

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Sigma Healthcare Limited
ABN 15 088 417 403
ASX code: SIG
6 Albert Street
Preston VIC 3072 Australia
T +61 3 9462 9111
sigmahealthcare.com.au

Chemist Warehouse (CW) trading update

At the Annual General Meeting of shareholders being held today, Sigma will outline the solid trading momentum of the Chemist Warehouse branded stores both in Australia and international markets. This demonstrates the continued progress in executing our growth strategy.

Financial year to date (CW branded stores)	Sales growth	Like-for-like (LFL) growth
Australian store network – 1 July 2026 to 16 October 2026	12.1%	9.8%
International store network – 1 July 2026 to 30 September 2026 [#]	30.2%	15.8%

[#] International sales reflect constant currency

Our Australian Chemist Warehouse branded stores have maintained strong momentum with sales up 12.1% to 16 October. Like-for-like sales for the same period are up 9.8%.

Consistent with our FY26 results presentation, some discretionary categories such as ladies' fragrances, vitamins and supplements are experiencing softness as consumers adjust their buying behaviours in line with cost-of-living pressures.

Our business model, however, is very defensive and resilient. Chemist Warehouse, with the breadth and depth of its discount offer, provides increased opportunities through the cycle. This is seen in strong performances in other less discretionary categories, such as beauty, healthcare, and GLP-1 supporting products.

Growth is encouraging as we have now cycled the initial structural uplift from the introduction of GLP-1 sales.

We anticipate oral GLP-1 formulations to enter the market in the second half of the 2027 financial year to further enhance accessibility for patients and sales growth for our network.

Our international growth has also maintained good momentum, with sales for the three months to 30 September up 30.2% and like-for-like sales up 15.8%.

Sigma continues to execute its growth strategy, strengthen its global network and drive further operational efficiencies.

Importantly, our market position continues to strengthen. Our global pharmacy network is approaching 1,000 stores, while the Australian Chemist Warehouse network still represents less than 10 per cent of the country's more than 5,900 community pharmacy licences. This provides the opportunity to continue to grow our Chemist Warehouse branded store network, which together with the revitalisation of Amcal and Discount Drug Stores, provides a meaningful runway for disciplined domestic growth.

In the first half, we remain on track to onboard 14 Chemist Warehouse stores and 42 Amcal and Discount Drug Stores in Australia, together with a further 19 stores internationally.

We now enter the important Christmas trading period; our retail network is well prepared to execute with excellence.

For the balance of the first half, we expect Chemist Warehouse branded store sales to deliver double-digit sales growth consistent with this trading update.

We have a clear plan, strong momentum and significant opportunities still ahead. Our job is to keep executing on our strategy, and to turn that execution into sustainable value for shareholders.

Vikesh Ramsunder
Managing Director and CEO

This announcement is authorised by order of the Board of Sigma Healthcare Limited.

For more information contact:

Gary Woodford
Head of Corporate Affairs and Investor Relations
gary.woodford@sigmahealthcare.com.au
0417 399 204

Steve Dabkowski
Blue Dot Media
steve@bluedot.net.au
0419 880 486