





Our commitment to reporting

This Annual Report has been prepared in accordance with the *Waste Reduction and Recycling Act 2011*.

It outlines the performance of the Queensland container refund scheme as operated by the Product Responsibility Organisation, Container Exchange (COEX), for the 2025-26 financial year.

This report provides an overview of the scheme, how it works, and our performance against strategic and operational objectives, including the recovery and recycling of containers, access to container refund points, and support for social enterprise, innovation and technology development.

It also includes our independently audited financial statements, as well as information on our governance and organisational structure.

Together, these sections provide a transparent account of our performance and impact.

We are committed to meaningful reporting and welcome your feedback to help us continuously improve. Please send comments to:

enquiries@containerexchange.com.au

Previous Annual Reports are available on our website:

www.containerexchange.com.au

We acknowledge the Traditional Owners of Country throughout Australia and recognise their continuing connection to land, waters and culture. We pay respects to their Elders past and present. We honour the deep knowledge and sustainable practices of Aboriginal and Torres Strait Islander peoples, who have cared for Country for tens of thousands of years.

Mania Arbuckle, 9, with Aprilia O'Brien and Laval Seaborun from Cairns Recycling. Mania has returned more than 10,000 containers at her local depot since 2024. She splits her refunds between pocket money and donating to Ronald McDonald House.



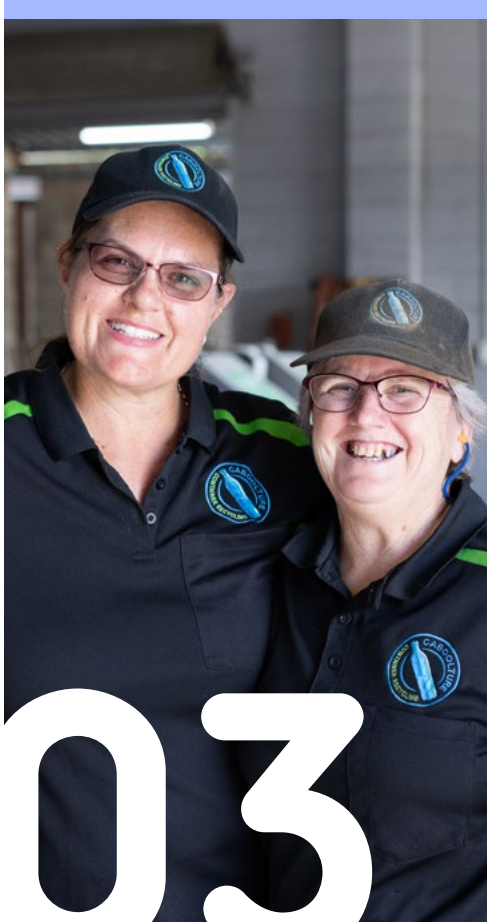
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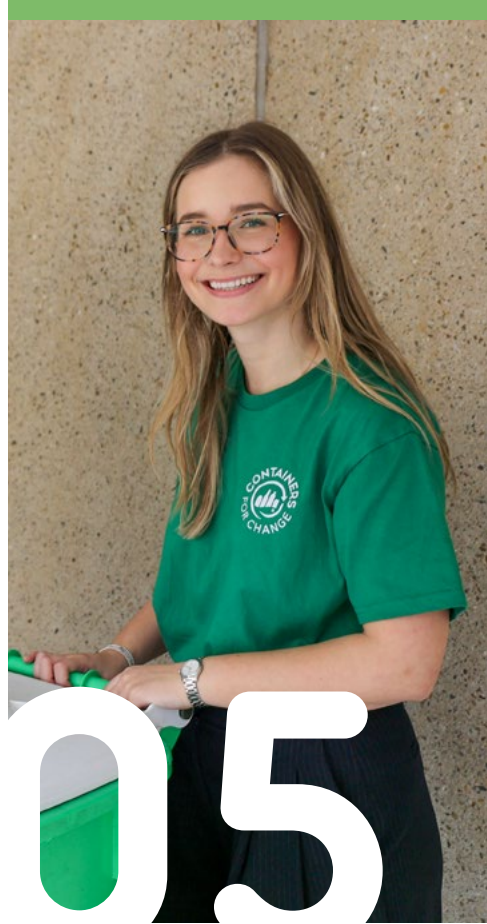
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Definitions of key terms used throughout this report.

OVERVIEW



Since 2020, super collector Paul Quarrell has raised \$130,000 for Variety, the Children's Charity of Queensland through Containers for Change. Paul returns his containers through operator Express Recycling.

Queensland's container refund scheme is built on a simple idea: when people come together to do the right thing, small actions can create lasting change.

Every day, Queenslanders choose to return their eligible drink containers because they care about the places they live, work and play. They want cleaner parks, beaches and waterways. They want less litter in the environment and fewer valuable resources sent to landfill. Protecting the environment remains the number one reason people participate in the scheme.

Those individual actions add up to something remarkable. Containers returned by households, schools, charities and businesses not only help protect the environment, they also help fund local causes, support community projects and create opportunities for others.

Behind every container is a network of operators, social enterprises, recyclers, logistics providers and local businesses working together to deliver the scheme. In doing so, Containers for Change creates jobs, supports regional communities and contributes to Queensland's circular economy.

Together, Queenslanders are proving that simple choices can deliver meaningful environmental, social and economic change today and for future generations.

» See our FY26 highlights on pages 18-21.



OUR VALUES

- Be proactive
- Value others
- Work together
- Contribute positively
- Be transparent

COEX team members Joanne Gonsalves, Sulia Botfa, Sean Chan and Emma Curro.

About COEX

Container Exchange (COEX) is the Product Responsibility Organisation appointed by the Queensland Government to manage and grow the Containers for Change scheme.

The organisation’s legislative purpose is to reduce beverage container litter, increase recycling efforts and provide community benefit through the participation of charities, community groups, and not-for-profit organisations in the scheme.

COEX’s not-for-profit status enables investment in regional and remote areas that may not be commercially viable in a for-profit model, ensuring all Queenslanders can access the scheme’s benefits.

Our vision that ‘no container goes to waste’ reflects real commitment to a truly circular economy — one where every eligible container is recovered, recycled and reinvested into the system.

OUR PURPOSE

To create a better world through environmental, social and economic impact.

OUR VISION

No container goes to waste.



“

Together, we are creating environmental, social and economic benefits for Queensland and building a stronger circular economy for future generations.”

Chair’s message

FY26 was a year of progress, reflection and planning for the future as COEX continued its work towards a vision that no container goes to waste.

Operating environments are rarely static, and this year was no exception. Cost-of-living pressures, changing customer expectations and the parliamentary inquiry into Queensland’s container refund scheme reinforced the importance of maintaining a scheme that is accessible, effective and delivers value for all stakeholders.

During the year, COEX established a clear pathway towards achieving Queensland’s legislated recovery rate and network access targets. Built around the priority initiatives of Partners for Growth, Network of the Future and Core Foundations, the strategy recognises that increasing recovery rates requires more than network expansion alone. It requires continued investment in convenience, innovation, operational efficiency and the systems that support long-term success.

The Board remained focused on providing strong governance and oversight while ensuring COEX continues to operate as a financially sustainable, purpose-driven organisation. We are proud of the progress made

throughout FY26, including investments in new recovery pathways, network access, stakeholder partnerships and organisational capability that support future growth.

This year also saw a Chief Executive leadership transition and the Board recently announced appointment of Trevor Evans as Chief Executive Officer and are excited to work with him in delivering on our ambitious strategy.

I extend my sincere thanks to our beverage manufacturers, operators, partners, government stakeholders, team members and the millions of Queenslanders who continue to participate in Containers for Change. Together, we are creating environmental, social and economic benefits for Queensland and building a stronger circular economy for future generations.

Andrew Clark
Board Chair



“

I have seen firsthand the pride operators take in serving their local communities, creating jobs and helping more Queenslanders participate in Containers for Change.”

CEO’s message

Being appointed Chief Executive Officer of COEX is an opportunity I was genuinely excited to accept.

Sustainability has always been important to me and the chance to support a scheme that helps protect our environment, keeps Queensland beautiful and strengthens the state’s recycling capability is both a privilege and a responsibility.

Over the past several months, I have had the opportunity to meet with operators, partners and stakeholders across Queensland. What has stood out most is the passion and commitment of the people who bring the scheme to life every day. From regional communities to city centres, I have seen firsthand the pride operators take in serving their local communities, creating jobs and helping more Queenslanders participate in Containers for Change.

That same passion exists within COEX. I have been impressed by the dedication of our team members and their shared commitment to growing and managing a scheme that delivers real environmental, social and economic benefits for Queensland.

In October 2025, the Health, Environment and Innovation Committee tabled its report on the inquiry into

improving Queensland’s container refund scheme. COEX was supportive of the 21 recommendations in the committee’s report and took swift action to try to give immediate effect to the spirit and intent of many of them.

We have listened, learned and have taken proactive steps to strengthen how we govern and deliver the scheme. Our focus now is to turn stronger governance, transparency and accountability into meaningful change across COEX and better outcomes for the scheme.

I would like to thank our operators, beverage manufacturers, partners, government stakeholders, Board and team members for their ongoing contribution. Most importantly, thank you to the millions of Queenslanders who choose to return their containers and support the scheme.

I am excited about the year ahead as we continue working together towards our vision that no container goes to waste.

Trevor Evans
Chief Executive Officer

About Containers for Change

Queensland’s container refund scheme Containers for Change has established itself as one of Australia’s most effective and fastest-growing container recycling programs.

Launched on 1 November 2018 under the management of Container Exchange (COEX), the refund point network has grown to more than 420 sites spanning the length and breadth of Queensland.

Customers, including charities, schools and community groups, receive 10-cents for each eligible container returned at a Containers for Change refund point.

The scheme offers multiple container return options for consumers and businesses, including full-service depots, self-service machines, 24-hour bag drops, mobile collections, and home and business pickup services. By providing participants with a wide range of options for their return channel of choice, the scheme is made accessible to more Queenslanders.

The scheme is represented in regions stretching from the Torres Strait Islands in the north to the NSW border in the south and as far west as Normanton and Birdsville, ensuring access across urban, regional, and remote communities.

Containers for Change is designed to ensure that all Queenslanders can share in its environmental, social and economic benefits. Participants can choose to keep their 10-cent refund or donate it to a cause that matters to them.

By taking part, Queenslanders are not only helping to clean up the environment. They are supporting the creation of jobs, contributing to Australia’s circular economy and driving positive change in the community through donations to charities and community groups.

CIRCULARITY

COEX aims to enhance the lifecycle of beverage containers keeping them out of the natural environment and fuelling the circular economy.

PURPOSE ORIENTED

COEX is a for-purpose organisation centred on planet, people and performance.

GIVING BACK

COEX shares the benefits and rewards of the circular economy with the community.

CHAMPIONING RECYCLING

COEX aims to empower every Queenslanders to practice their right to recycle.

STRONG PARTNERSHIPS

COEX works in a respectful collaboration with beverage manufacturers and network partners.

TRUST AND INTEGRITY

COEX is run with transparency and openness — a trusted partner to government and the community.



Queensland’s fastest container counter Joel Hibbert from Nambour’s Urban Depot. Read more pg 77.

Core principles for scheme success

Integral to Queensland’s container refund scheme are core principles that shape every aspect of COEX’s operations.

These are interconnected and reflect our commitment to environmental stewardship, community empowerment and collaborative leadership.

As a for-purpose organisation, COEX is driven by a mission to keep containers out of the natural environment and in the circular economy — delivering lasting benefits for people and planet.

We operate with transparency and openness, building trust with government, industry and the community.

By empowering Queenslanders to exercise their right to recycle, sharing the rewards of the scheme, and working in respectful partnership with beverage manufacturers and network operators, we will ensure the scheme continues to grow, evolve and succeed.

How does the scheme work?

Containers are consumed, returned to a collection point, sorted and processed, then sold to accredited recyclers who turn the material into new products and containers.



OUR PERFORMANCE



Team member Tyrik Matthew sorting containers at the Torres Shire Council operated depot on Thursday Island. At time of writing, the Torres Shire Council was the recipient of the 2026 Small Operator of the Year Award.

Every container returned through Queensland's container refund scheme contributes to a bigger outcome for our state.

It helps reduce litter, divert valuable materials from landfill and strengthen the circular economy, while creating benefits for communities, businesses and local economies across the state.

Delivering these outcomes requires the combined efforts of customers, beverage manufacturers, operators, recyclers, logistics providers, material recovery facilities and partners. Together, they contribute to a system that helps transform eligible beverage containers from waste into valuable resources and community benefits.

COEX is committed to meaningful reporting and transparency. Understanding how the scheme performs helps demonstrate the value created through participation, informs future investment and supports continuous improvement.

The following pages provide a snapshot of performance throughout FY26, from container recovery and recycling outcomes to network growth, beverage manufacturer contributions and participation initiatives. Together, these measures show how the scheme continues to deliver environmental, social and economic impact while progressing towards our vision that no container goes to waste.



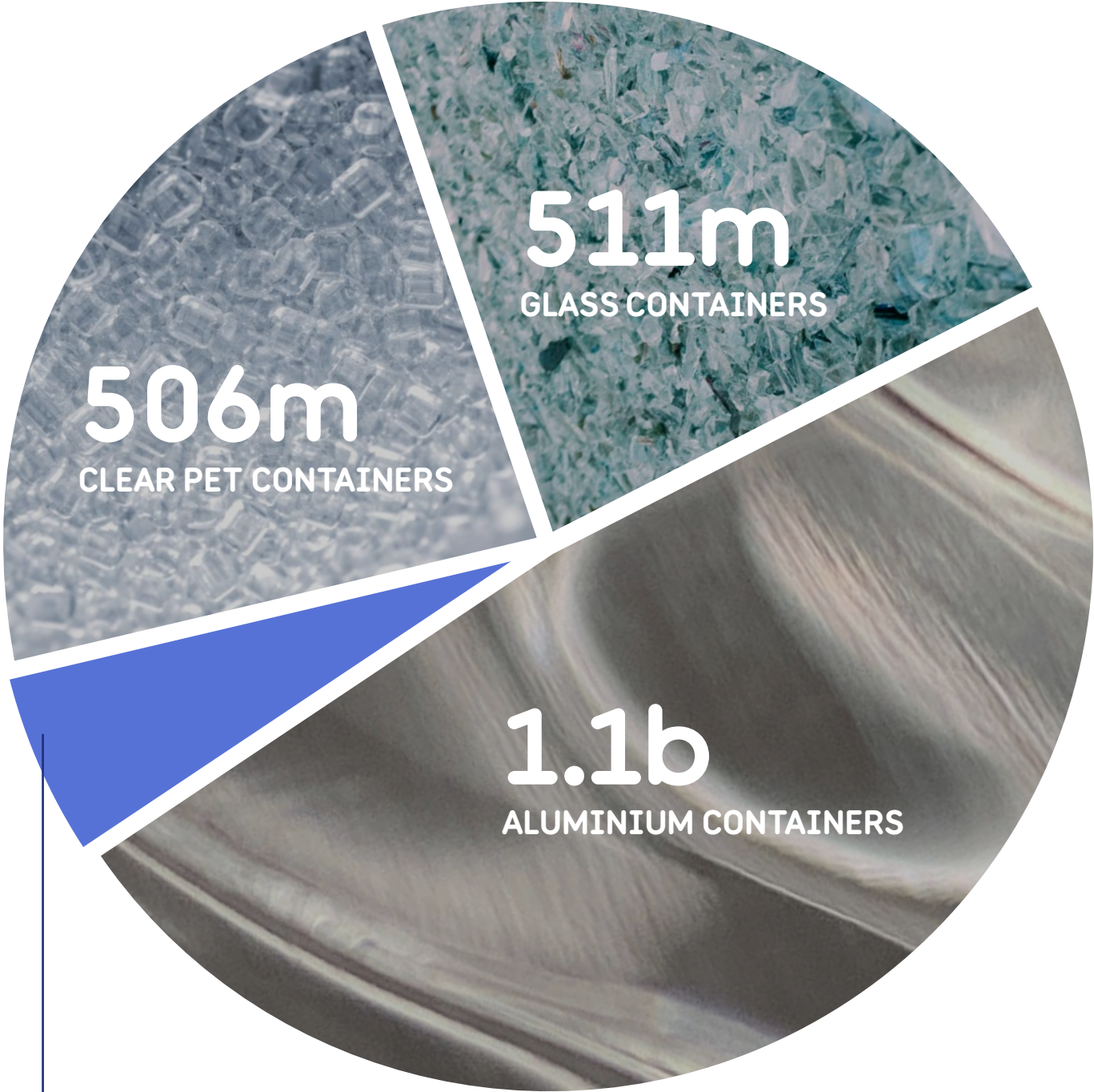
2.2
BILLION

CONTAINERS RECOVERED
FOR RECYCLING
THROUGH THE SCHEME

More than 14.8 billion containers
recovered to date.

▲ Up 2.5% from FY25

Containers recovered by material type



76m
COLOURED PET
CONTAINERS

43m
HDPE
CONTAINERS

41m
LPB
CONTAINERS

1.7m
STEEL
CONTAINERS

66.3%

SCHEME RECOVERY RATE

56.7% of containers recovered through refund points and 9.6% from MRFs.

Down 0.7% from FY25

1.9b

CONTAINERS RECOVERED

through refund points.

Up 4.4% from FY25

97%

AWARENESS

of the scheme by Queenslanders.

Read more on page 34

\$254.3m

PAID TO QUEENSLAND'S RECYCLING AND RECOVERY SECTOR

employed through the scheme as operators.

Up 6.0% from FY25

Read more on page 74

78%

PEAK MONTHLY RECOVERY RATE

in January 2026.

50.1m

CONTAINERS IN A WEEK

Scheme record for number of containers recovered in a week (15-21 December).

\$196.4m

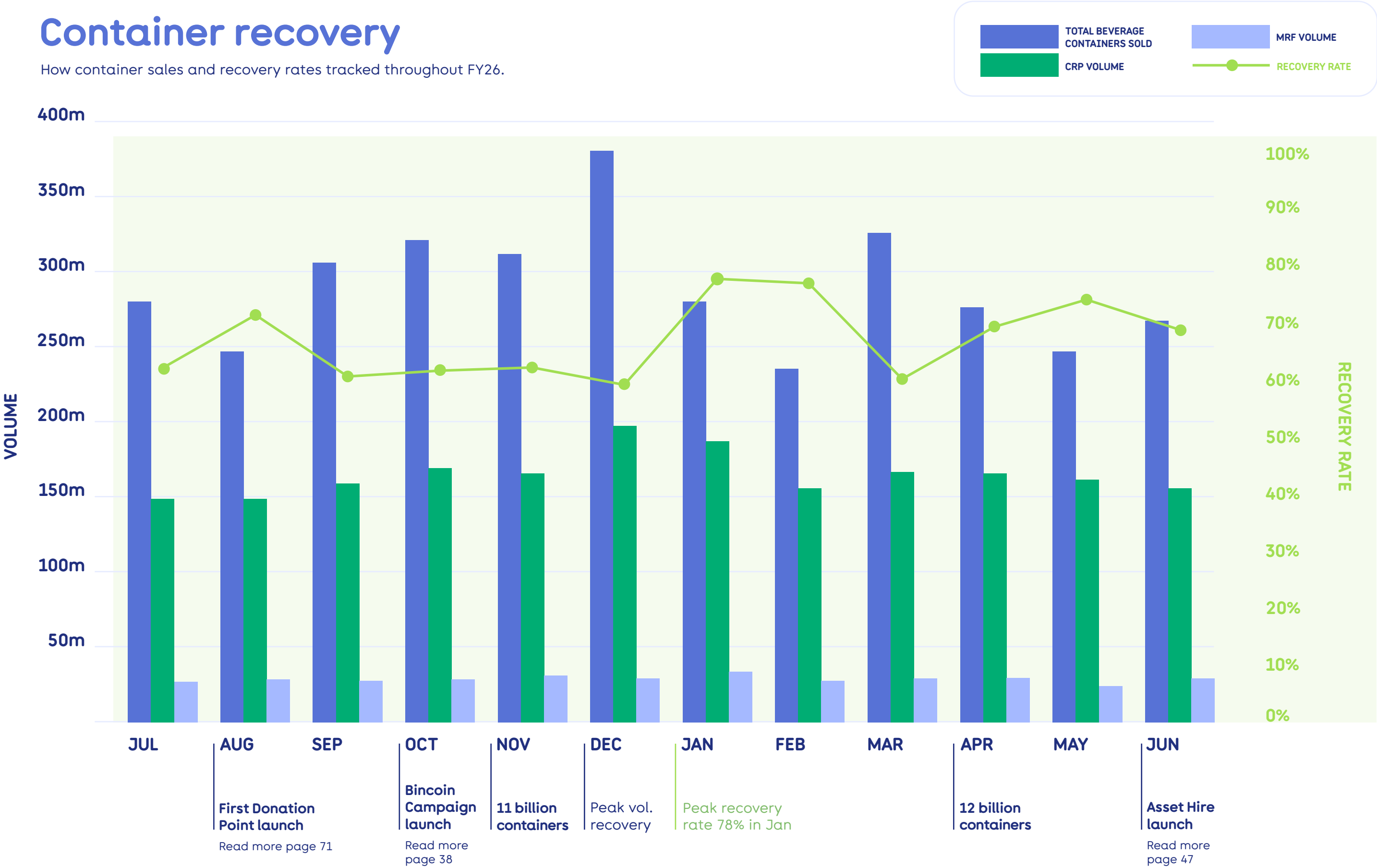
RETURNED TO QUEENSLANDERS

More than \$1.2 billion refunded to date.

Up 4.4% from FY25

Container recovery

How container sales and recovery rates tracked throughout FY26.



Network snapshot

Our refund point network spans the length and breadth of Queensland, offering multiple container return options for customers to claim or donate their 10-cent refund.

78 CRPs IN NORTH QLD

Recovery rate	79.9%
Volume	263.5 million
	⬆ Up 2.6%

57 CRPs IN CENTRAL QLD

Recovery rate	82.2%
Volume	218.8 million
	⬆ Up 2.5%

48 CRPs IN SOUTH WEST QLD

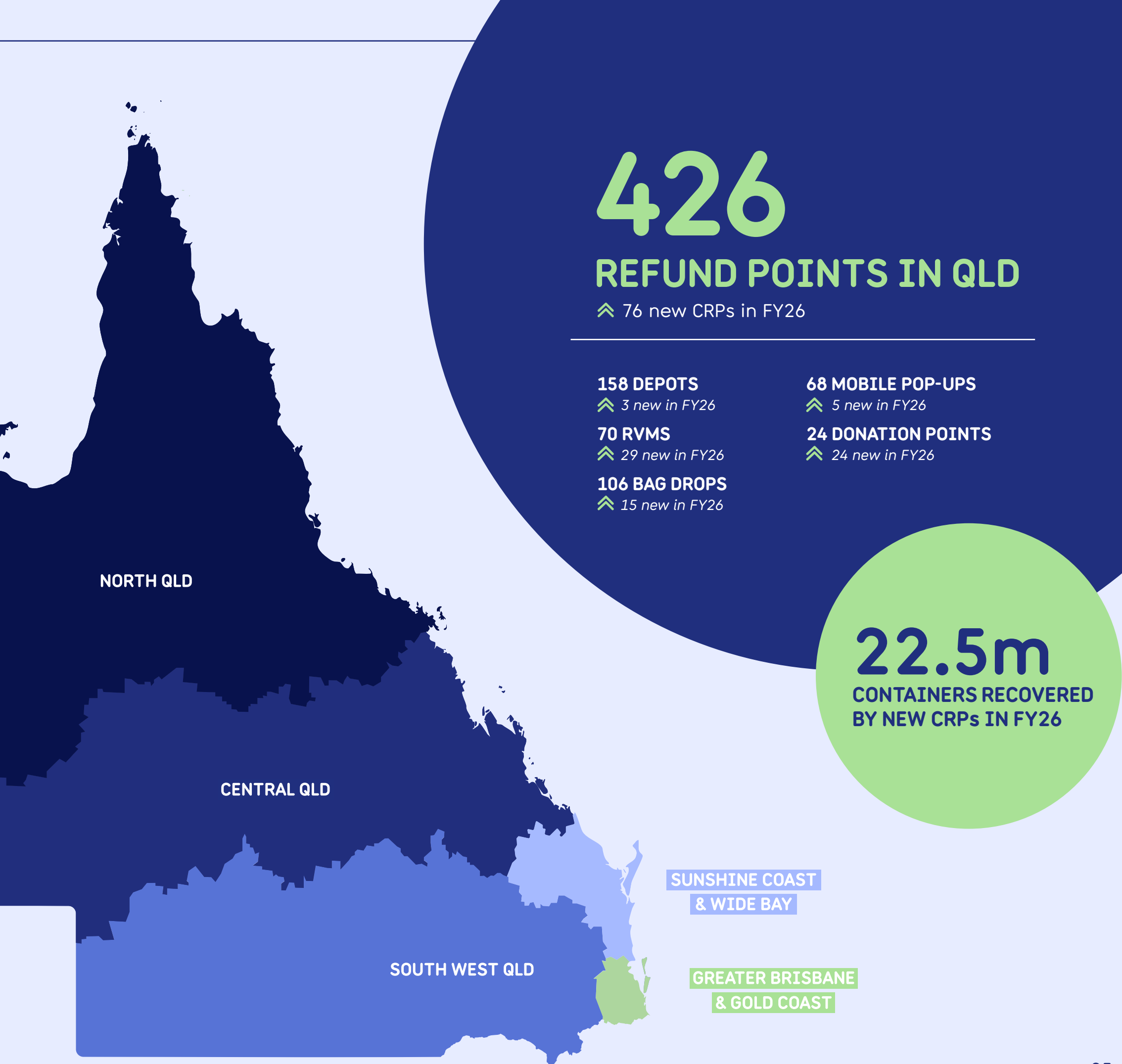
Recovery rate	63.4%
Volume	164.5 million
	⬆ Up 6.4%

66 CRPs IN SUNSHINE COAST & WIDE BAY

Recovery rate	62.3%
Volume	286.1 million
	⬆ Up 3.6%

177 CRPs IN GREATER BRISBANE & GOLD COAST

Recovery rate	60.1%
Volume	1 billion
	⬆ Up 5.4%



119

NETWORK PARTNERS ACROSS QLD

Including 97 refund point operators,
10 processors, and 12 logistics providers.



Bales of crushed aluminium cans awaiting recycling
after being returned through the scheme.

9
MRFs PROCESSING
CONTAINERS FROM
KERBSIDE COLLECTIONS

332m
ANNUAL MRF VOLUME
Down 7.84% from FY25



Coles Toowong Store Manager Clint Walker.

3,301
PARTNERS IN OUR
PARTNER PROGRAM
Up 44.1% from FY25

54.6m
ANNUAL COLLECTION
VOLUME FROM
PARTNERS
Up 61.5% from FY25



John Gabbett, Site Manager at Community Co Recycling
Coorparoo, picking up a home collection.

50.8m
ANNUAL CONTAINER
COLLECT VOLUME
Up 24% from FY25

» See 'Coles staffroom' case study on page 50.

» Read more on page 53.

What happens to the material we collect?

Containers for Change provides a clean and reliable source of recyclable materials, supporting the circular economy and remanufacturing industries in Queensland, Australia and overseas.

COEX is legally required to ensure every eligible beverage container returned through the scheme is recycled through a network of accredited recyclers.

All COEX-accredited recyclers are based in Australia. However, some materials, including aluminium and liquid paperboard, may be sold to offshore markets where domestic recycling capacity is limited. This is a challenge faced across Australia’s container refund schemes.

Where onshore recycling capability exists, COEX works closely with recyclers and remanufacturers to maximise local recycling outcomes, helping keep valuable materials in circulation and supporting investment in Australia’s recycling and manufacturing sectors.

132,148
TONNES OF MATERIAL
COLLECTED THIS FY

Nation first

Queensland was the first container refund scheme in Australia to include glass wine and spirit bottles in 2023.

Circularity in Action

Glass bottles returned in South East Queensland can be recycled into new bottles in as little as 72 hours.

Glass

Glass beverage bottles including juice, beer, soft drink, wine and pure spirits.

FY26 CRP Volume:

102,828 tonnes | ⬇️ Down 2.4%
61.4% recovery rate

FY26 MRF Volume:

35,334 tonnes | ⬇️ Down 16.4%
21.1% recovery rate

Total recovery rate: 82.5%

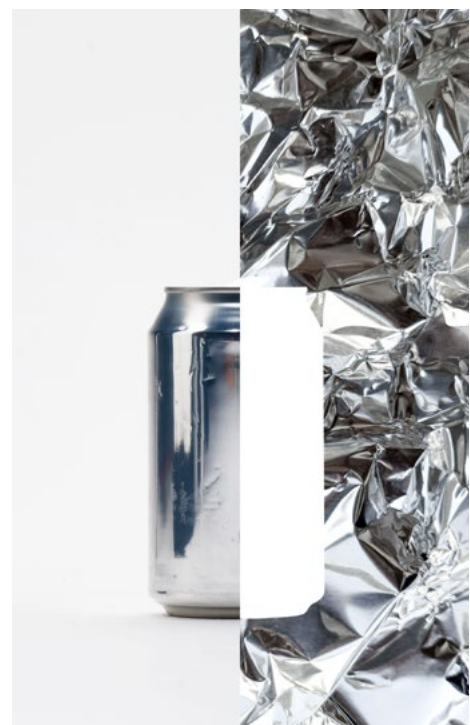
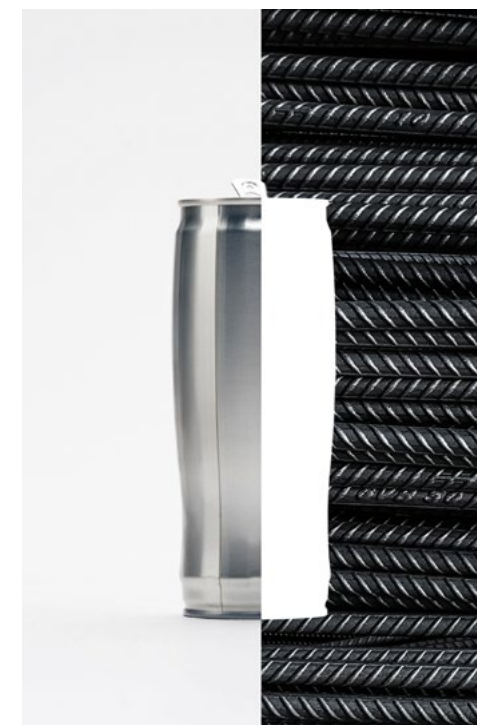
Glass is recycled into...

- New bottles and jars (CRP only)
- Glass sand
- Road base
- Asphalt
- Drainage products
- Construction materials

Recycler locations

Queensland (Brisbane, Yatala, Cairns, Sunshine Coast, Townsville, Bundaberg, Maryborough, Rocklea); South Australia, New South Wales.



					
Aluminium <i>Aluminium beverage cans including beer and soft drink.</i>	Clear PET <i>Polyethylene Terephthalate</i> <i>Plastic beverage bottles including water and juice.</i>	Coloured PET <i>Polyethylene Terephthalate</i> <i>Coloured plastic beverage bottles including soft drinks.</i>	HDPE <i>High-density polyethylene</i> <i>Flavoured milk bottles, juice.</i>	LPB <i>Liquid paperboard</i> <i>Juice boxes, flavoured milk, coconut water.</i>	Steel <i>Steel beverage cans including beer, iced coffee.</i>
FY26 CRP Volume: 13,549 tonnes ⬆️ Up 5% 60.2% recovery rate FY26 MRF Volume: 1,733 tonnes ⬆️ Down 0.1% 7.7% recovery rate Total recovery rate: 67.9%	FY26 CRP Volume: 12,976 tonnes ⬆️ Up 8.3% 53.5% recovery rate FY26 MRF Volume: 710 tonnes ⬆️ Down 1.1% 2.9% recovery rate Total recovery rate: 56.5%	FY26 CRP Volume: 1,122 tonnes ⬆️ Up 17% 48% recovery rate FY26 MRF Volume: 784 tonnes ⬆️ Down 10.5% 34% recovery rate Total recovery rate: 82%	FY26 CRP Volume: 783 tonnes ⬆️ Up 10.3% 46% recovery rate FY26 MRF Volume: 520 tonnes ⬆️ Up 9.8% 30% recovery rate Total recovery rate: 76%	FY26 CRP Volume: 815 tonnes ⬆️ Up 1.1% 28% recovery rate FY26 MRF Volume: Not eligible for recovery †	FY26 CRP Volume: 62 tonnes ⬆️ Up 12.2% 32% recovery rate FY26 MRF Volume: Not eligible for recovery †
Aluminium is recycled into... • New beverage cans • Can sheet • Rolled aluminium products • Manufacturing feedstock	Clear PET is recycled into... • New clear plastic bottles • New coloured PET bottles • Food-grade recycled PET trays and packaging products	Coloured PET is recycled into... • New coloured plastic bottles • Non-food packaging and industrial products • Geo fabric • Pallet strapping	HDPE is recycled into... • Milk bottles • Other bottles (e.g. detergent bottles) • Bins and crates • Industrial plastic products	LPB is recycled into... • Fibre products • Paper feedstock • Composite building products	Steel is recycled into... • Steel cans • Utensils • Construction materials
Recycler and trader locations* Onshore: Queensland, Victoria; Offshore: South Korea, India, Thailand.	Recycler locations Queensland (Brisbane, Rocklea, Sunshine Coast, Townsville, Cairns); New South Wales, Victoria	Recycler locations Queensland (Brisbane, Rocklea, Sunshine Coast, Townsville, Cairns); Victoria	Recycler locations Queensland (Brisbane, Rocklea, Sunshine Coast, Townsville, Cairns); New South Wales, Victoria	Recycler locations Onshore: New South Wales; Offshore: Spain	Recycler and trader locations* Queensland (Brisbane, Rocklea, Townsville); New South Wales, Victoria

* Aluminium and steel can be recycled almost indefinitely. While COEX tracks the accredited recycler or trader purchasing these materials, traders may subsequently sell to other domestic or international markets. As a result, COEX does not always have visibility of the final recycling destination for all aluminium and steel materials.

† The Queensland Container Refund Scheme Material Recovery Facility Recovery Amount Protocol (September 2023) excludes liquid paperboard and steel from Material Recovery Facility recovery.

The role of beverage manufacturers

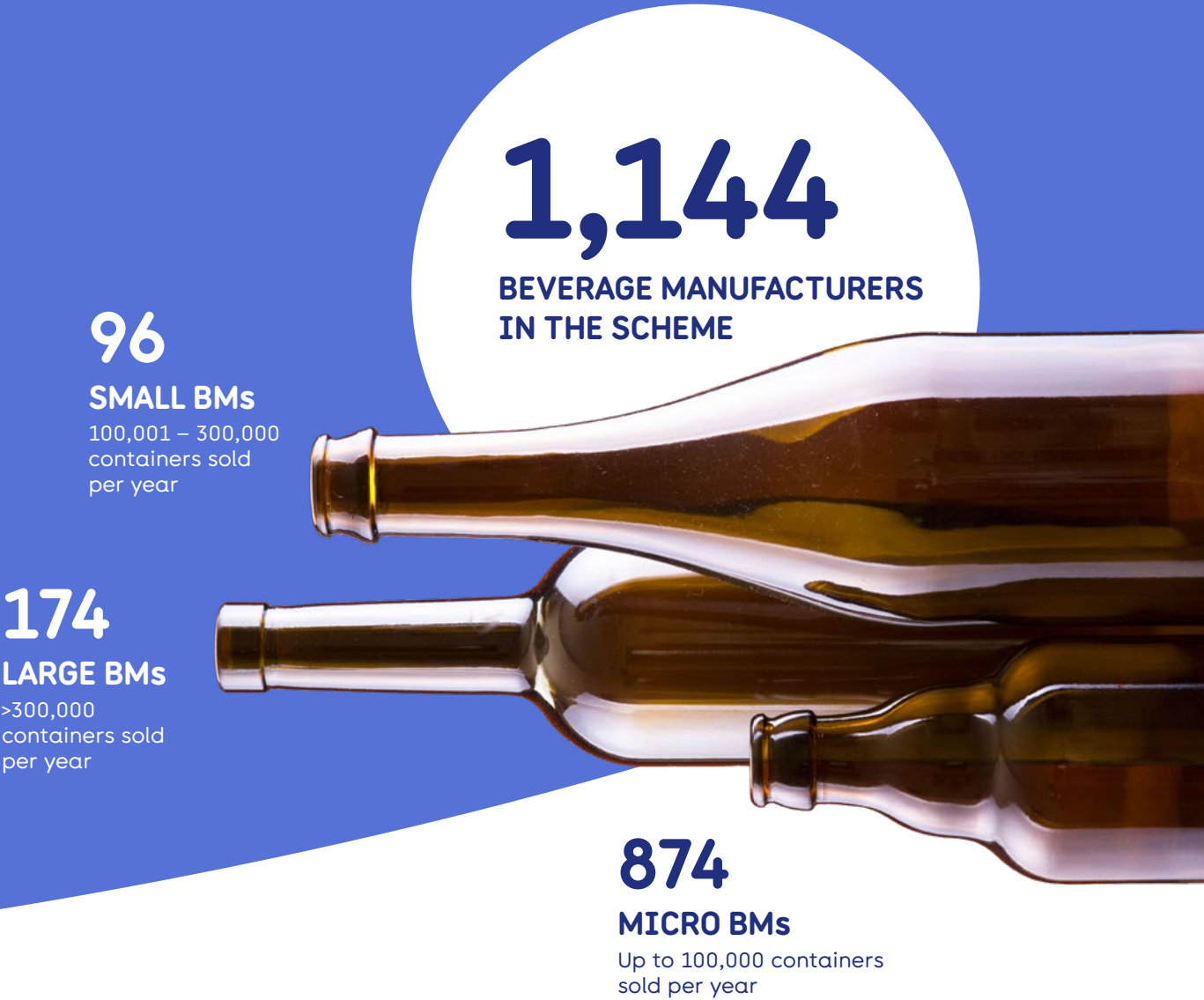
Beverage manufacturers play a vital role in Queensland’s container refund scheme.

Participation in the scheme is mandatory by legislation for eligible beverage products sold in Queensland and helps fund the collection, processing and recycling of beverage containers. The contribution paid on each container varies depending on the material type, reflecting the costs of operating the scheme and supporting container recovery outcomes.

COEX reviews scheme pricing twice a year to ensure fees remain appropriate, support legislated recovery targets and respond to changes in scheme performance and operational costs.

In April 2026, COEX announced there would be no change to scheme prices for eligible beverage products sold in Queensland from 1 August 2026 to 31 January 2027. Maintaining stable pricing provides greater certainty for beverage manufacturers and their customers while supporting the long-term sustainability of the scheme.

» **Read more:** In FY26, COEX conducted consultation on the Scheme Pricing Framework. **See page 55.**



BM contributions

Material type	No. of containers sold in QLD (FY)	Invoiced to BMs (\$m, %)
Aluminium	1.64b	\$224.7m (46.3%)
Glass	619.7m	\$92.2m (19.0%)
Clear PET	896.9m	\$125.3m (25.8%)
Coloured PET	93.5m	\$12.7m (2.6%)
HDPE	56.4m	\$7.9m (1.6%)
LPB	147m	\$21.7m (4.5%)
Steel	5.3m	\$0.8m (0.2%)

Scheme pricing FY26

Material type	Scheme price excl. GST* Through 31 January 2027
Aluminium	12.8 cents
Glass	13.9 cents
PET/HDPE	13.5 cents
LPB/Steel/Other	13.9 cents
Weighted Avg.**	13.3 cents

*This is the price manufacturers contributed for each beverage product sold by material type into QLD in FY26.

**The weighted average is indicative only and is subject to the material type mix.

How we encourage participation

COEX invests in marketing, education and awareness to encourage participation in the scheme, helping more Queenslanders understand the value of returning eligible drink containers and supporting progress towards the scheme’s recovery and sustainability goals.

Using data to encourage participation

While many Queenslanders choose to receive cash refunds, member transactions provide valuable insights that help COEX better understand participation behaviours and identify opportunities to encourage more frequent returns. In FY26, these insights informed a more targeted approach to participation growth, with activity focused on attracting new members, improving customer experiences and encouraging greater use of member numbers.

A key focus was member acquisition. COEX used data to understand which initiatives were most effective at converting participants into members, including Container Collect, which continued to play an important role in introducing new customers to the scheme. These insights helped reduce barriers to participation and make it easier for Queenslanders to get started.

COEX also focused on improving the experience for existing members, particularly those who had become inactive or were not regularly using their member number. By better understanding customer behaviours, COEX was able to deliver more relevant and personalised experiences through the Containers for Change app, website and customer communications. This data-led approach helped encourage ongoing engagement and support more regular participation in the scheme.



\$10m

INVESTED IN EDUCATION
AND AWARENESS IN FY26



AFLW Brisbane Lions players Cathy Svarc, Natalie Grider, Dakota Davidson and Sophie Conway.

Commercial partnerships

In FY26, Containers for Change established a new Strategic Partnerships Framework designed to strengthen partnerships and increase container recovery across Queensland. The framework shifted partnerships beyond traditional sponsorship arrangements, focusing on measurable outcomes and long-term impact. Investment was guided by three priorities: Volume, Engagement and Awareness.

COEX partnered with organisations across sport, tourism, education and business, including the Brisbane Lions, Netball Queensland, Bulls Masters, Australia Zoo, Sea World Foundation, P&C Queensland, Queensland Tourism Industry Council and Business South Bank.

These partnerships helped expand the reach of the scheme, encourage participation and create new opportunities to recover eligible drink containers. Throughout the year, partners supported a range of initiatives including event activations, educational programs, member engagement activities, business networking opportunities, digital campaigns, promotional activities, venue signage and container recovery infrastructure.

By aligning partnership investments with recovery outcomes, COEX continued to build a stronger network of organisations committed to delivering environmental, social and economic benefits for Queensland.

» Read more: In FY26, COEX launched the Donation Point program with P&C Queensland. See page 71.



8 IN 10 QUEENSLANDERS

HAVE RECYCLED THROUGH
CONTAINERS FOR CHANGE

Bincoin

In FY26, COEX launched Bincoin, a campaign designed to help Queenslanders see eligible drink containers differently, not as waste, but as something worth collecting and returning. Built around the idea that every eligible container has value, Bincoin created a simple and memorable way to encourage participation in Containers for Change. The message was clear: bank it, don't bin it.

The campaign highlighted the immediate benefit of returning eligible containers through the call to action, "Trade yours for 10c today". By making the refund more visible and relatable, Bincoin helped reinforce the value of participation and make container returns easier to understand.

To keep the message front of mind, Bincoin appeared across a broad mix of channels, reaching Queenslanders at home, on the go and in places where containers are commonly consumed. Activity included television, broadcast video on demand, outdoor advertising, digital media, streaming audio, social media, gaming integrations, experiential activations and Containers for Change channels.

Together, these activities created regular reminders to collect and return containers. By focusing on a simple behavioural message, Bincoin helped support the scheme's goal of encouraging more people to return more containers, more often.

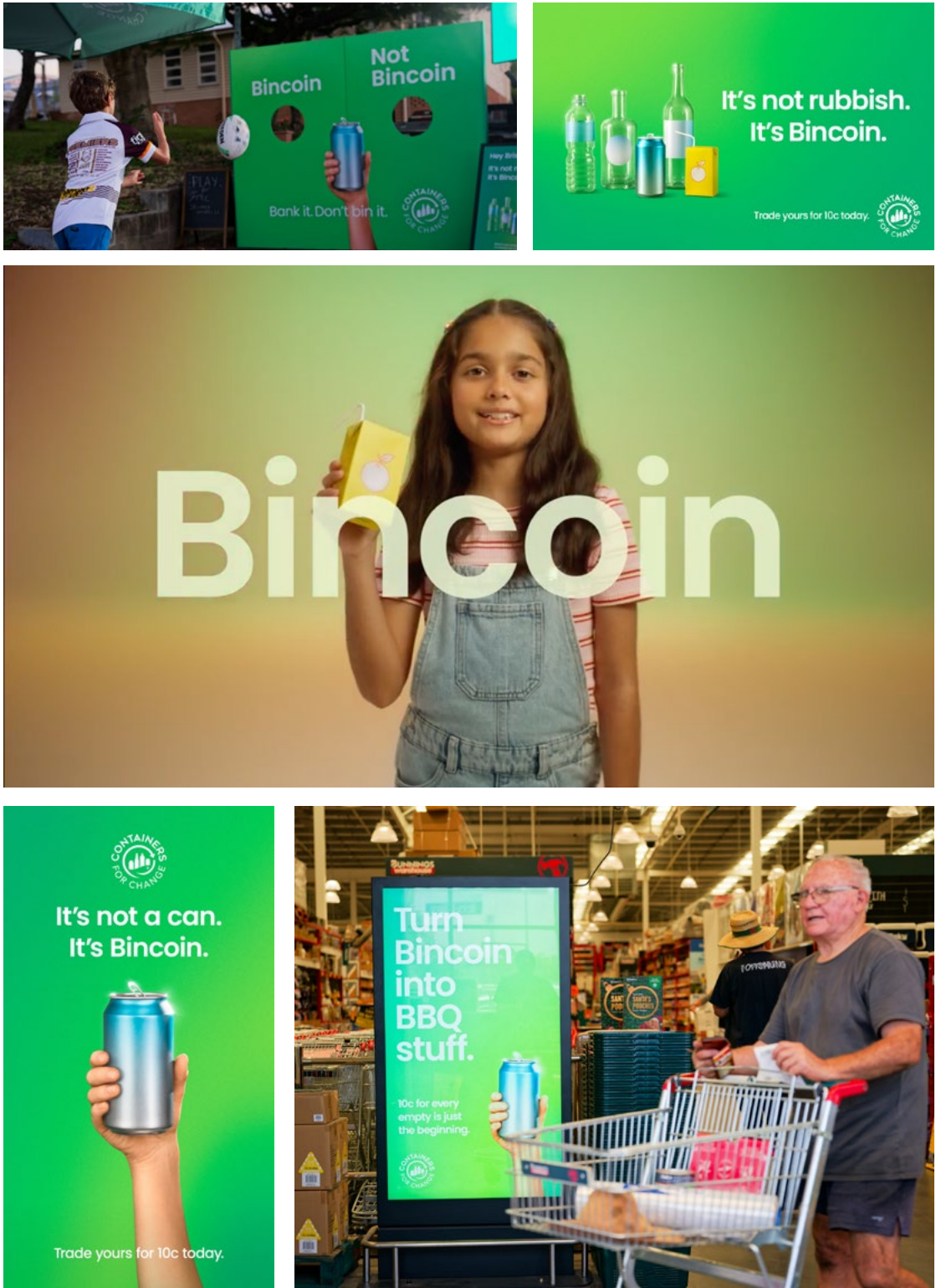
Industry recognition

Bincoin's innovative approach to encouraging container returns received national industry recognition in FY26, with the campaign shortlisted for three of Australia's leading marketing and advertising awards. Winners will be announced during FY27.

Australian Effie Awards
Finalist

AMI Marketing Excellence Awards
Finalist

Media Federation of Australia Awards
Behaviour Change Category Winner



OUR STRATEGY



Co-owner Sara Payne and team member Leona Wilkinson from Caboolture Container Recycling, a four-generation family-owned business.

In FY26, COEX launched its FY26-28 strategy, outlining a clear pathway towards achieving Queensland's legislated container refund scheme targets and progressing its vision that no container goes to waste.

Building on the success of the scheme to date, the strategy focuses on increasing participation, improving access and strengthening the foundations needed to support long-term growth.

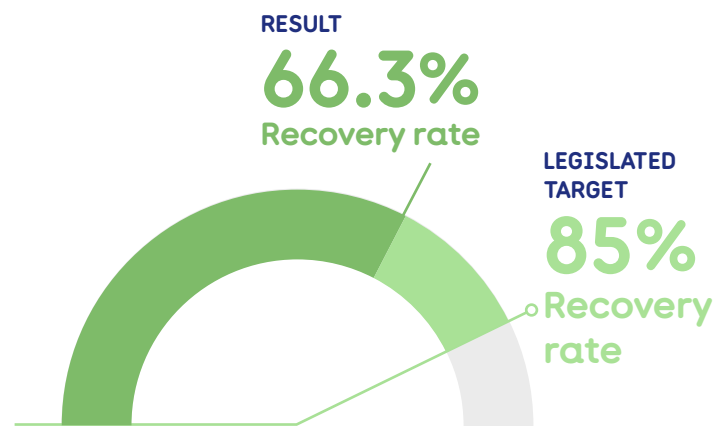
The strategy is centred on three priorities: **Partner for Growth, Network of the Future** and **Core Foundations**. Together, these priorities focus on expanding recovery opportunities, improving the convenience and efficiency of the network, and enhancing the systems, data and governance that support scheme delivery.

Underpinning the strategy is the scheme's legislated targets: achieving an 85 per cent recovery rate and maintaining a network of more than 307 container refund points, ensuring Queenslanders have convenient access to participate in the scheme.

SUCCESS MEASURE

85% Recovery rate

FY26 target 72%



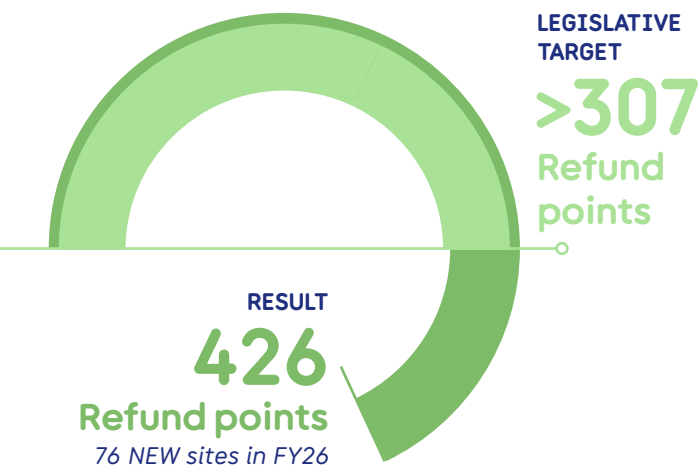
Performance

Recovery rate remained below target. Future growth increasingly depends on capturing containers consumed outside the home.

SUCCESS MEASURE

>307 Refund points

56 new sites in FY26



Performance

Continued to exceed the legislated network target, expanding access to the scheme through new refund points, partnerships and collection models.

Our strategy



Partner for Growth

Increase convenience and access to the scheme through strategic partnerships and network expansion.

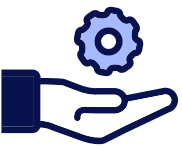
Strategic drivers	Result	Performance
Expand network return points	76 new sites 22.6m containers	Improved convenience and access through increasing use of small footprint sites such as RVMs and Donation Points at schools, representing 53 of 76 new sites opened.
Grow and maximise partner recovery rates	54.7m containers Up 61.5%	Very high growth in collections, reflecting the potential of this channel to increasing overall recovery rates.
Pilots	Delivered	2 pilots explored new operational models with partners.



Network of the Future

Transform the network to maximise impact. Improve operational efficiency to support expansion and an easy, convenient return experience.

Strategic drivers	Result	Performance
Increase collection volumes	Up 2.5%	Delivered another year of strong collection volumes and participation.
Customer centricity	Delivered	Customer journey mapping updated and new collection channel strategy developed.
Container Collect	Delivered	Expanded collection service with future enhancements developed to rollout in FY27.
Optimise Network operations	Partially delivered	Identified opportunities for operational improvements and potential solutions, with implementation to proceed in FY27.



Core Foundations

Enhance the foundations that underpin the efficient and effective delivery of COEX's strategy and operational goals.

Strategic drivers	Result	Performance
Scheme pricing	Partially delivered	Successful consultation on proposed pricing framework, with work to continue into FY27.
Business efficiency and cost savings	Delivered	New HR, data, and CRM systems will support the efficient and effective administration of the scheme.

Operating environment

Legislative changes and regulatory environment

During FY26, the container refund scheme was the subject of a parliamentary inquiry examining opportunities to strengthen the scheme and maximise outcomes for Queenslanders. COEX welcomed the Queensland Government’s response and ongoing support for COEX as the not-for-profit administrator of the scheme. The proposed legislative changes, which are due to be debated in Queensland Parliament in FY27, present an opportunity to further enhance scheme performance, strengthen participation and deliver greater environmental, social and economic benefits across Queensland.

Access and convenience expectations

As Queensland’s population grows and customer expectations and behaviour evolve, COEX continues to focus on making container returns easier and more convenient. In FY26, COEX developed new customer journey models to help support future network development. This work will help inform and support future network planning that meets customer expectations for ease and convenience, improving participation and collection volumes.

Cost-of-living pressures and community value

Cost-of-living pressures continued to affect households, businesses and community organisations across

the state. At the same time, these conditions reinforced the value of container refunds as a source of additional income, fundraising and charitable giving. The scheme provides Queenslanders with a practical opportunity to generate value from everyday recycling while supporting local causes and community groups.

Climate, weather and operational resilience

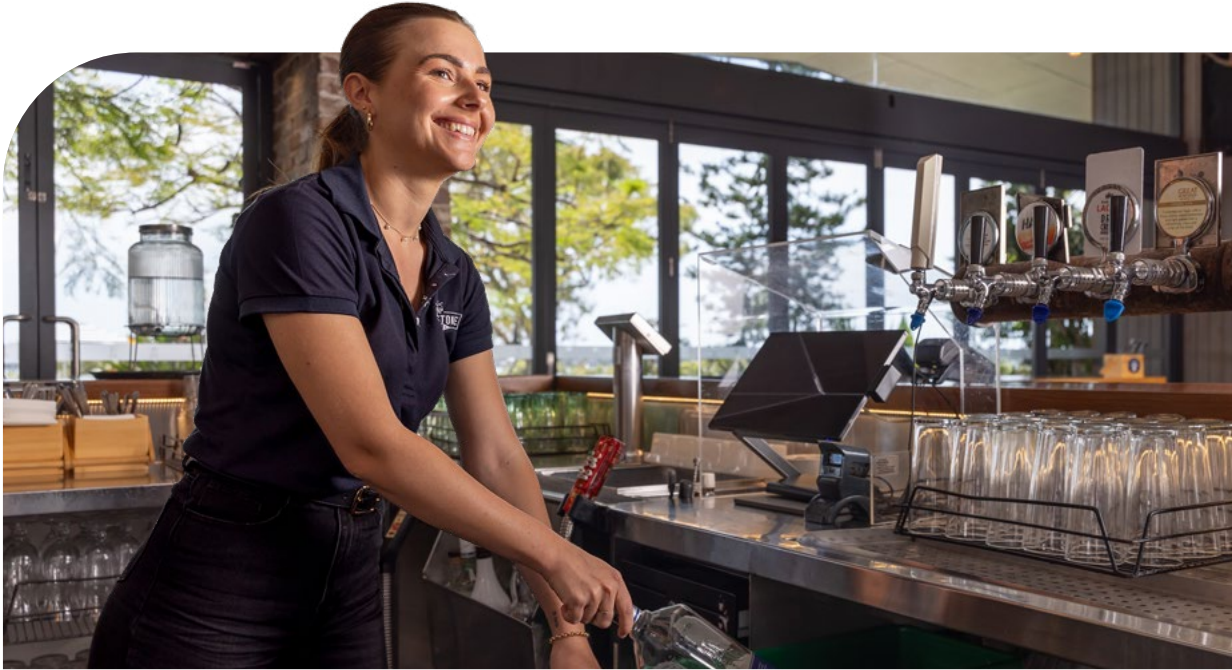
Queensland’s size and diverse climate present ongoing challenges for a statewide collection network. Severe weather events, seasonal fluctuations and natural disasters can disrupt transport, affect customer participation and temporarily impact network operations. Building resilience into the scheme remains a priority, helping ensure Queenslanders can continue accessing container return services when and where they are needed.

Future network, supply chain and recycling capacity

As recovery rates increase, achieving further gains becomes more complex. Future growth will depend on capturing containers from harder-to-reach locations, including workplaces, events and other out-of-home settings, while ensuring the network has the capacity to support growing volumes. COEX continues to invest in network planning, operational efficiency and recovery innovation, alongside efforts to support sustainable recycling and remanufacturing pathways for the materials collected through the scheme.



Operator Nikki Mullen (left) with team member Janelle from Express Recycling. At time of writing, Express Recycling was the recipient of the 2026 Change Maker of the Year Award.



Sandstone Point Hotel has dedicated bins to capture eligible containers.

Priority 1: Partner for Growth

Increasing participation in Queensland’s container refund scheme depends on making it easier and more convenient for people to return their eligible drink containers.

Through the Partner for Growth priority, COEX focused on expanding recovery opportunities by growing the network, strengthening partners and exploring new ways to capture containers that might otherwise be lost through the waste stream.

Throughout FY26, COEX continued to expand the network into new and underserved locations, improving access for communities across Queensland. Network growth remained an important part of the strategy, helping bring container return options closer to where people live, work and visit through refund points like shopfronts.

The launch of the Asset Hire program further supported this approach by reducing barriers for organisations wanting to host a reverse vending machine (RVM) in their local community without the need for significant

capital investment.

FY26 also saw COEX trial innovative approaches designed to unlock future growth. Initiatives including onsite sorting and collaboration with waste management partners explored potential ways to recover containers before they entered general waste streams. These projects provided valuable insights into how the scheme can increase recovery while improving efficiency and supporting Queensland’s transition to a more circular economy.

Trials like these provide valuable opportunities to explore ways to increase future growth. COEX will continue to use trials where appropriate to test new ideas and innovations as it provides a useful way to assess their potential value before rolling out at scale.

Asset Hire program

CASE STUDY

In FY26, COEX launched the Asset Hire program to create new opportunities for network growth through improved access to network infrastructure. Designed to increase customer access and convenience, as well as container volumes and social impact, the program provides the opportunity for small businesses, charities and community groups to host a reverse vending machine (RVM) without the need for significant upfront capital investment, a key barrier to participation.

Under the model, COEX retains ownership of the equipment and provides ongoing maintenance, training and support, making it easier for new operators to establish a container refund point in their local community. The program also gives COEX greater flexibility to strategically expand the network into locations where additional access and convenience can help drive participation.

By reducing barriers to entry, the Asset Hire program is creating new opportunities to increase network access, support community fundraising and recover more containers across Queensland, helping move the scheme closer to its vision that no container goes to waste.

For more information visit www.containerexchange.com.au

Program highlights

- Launched in FY26 to support network expansion.
- Removes upfront infrastructure costs for eligible operators.
- Creates new opportunities for businesses, charities and community organisations.
- Supports strategic placement of reverse vending machines in priority locations.
- Increases access and convenience for Queenslanders returning containers.

Inala shopfront

CASE STUDY

Bringing container recycling closer to where people live, work and shop, the Inala shopfront shows how convenient infrastructure paired with a community-first approach can drive scheme participation and impact.

Panda Recycling, a new operator to the network, opened their first shopfront in October 2025 to bring container recycling into the heart of the community.

Rather than applying a one-size-fits-all model, Panda Recycling Founder and Director Jianming Su worked alongside COEX to adapt its service to reflect the needs of Inala residents – many of whom are from culturally diverse backgrounds or without easy access to transport or technology.

This approach combines self-service machines with on-site support, multilingual assistance in English, Chinese and Vietnamese, cash refunds and free home collection services for more residents to take part with confidence.

Through their support and community connections, more local residents have continued participating in the scheme through word of mouth. Mr Su hopes to replicate the Inala shopfront model across other communities in the future.

“As a social enterprise, our goal is to make recycling easier, friendlier and more convenient for Inala locals.”

Jianming Su,
Founder and Director of Panda Recycling

Retail location

helps make returning convenient and supports more frequent returns.

\$300,000
in 10-cent refunds
delivered to the
community.

>3 million
containers returned.

Operator Jianming Su at the opening of the Inala shopfront.

Refunds supported
staff initiatives, local
community groups
and charities

>180
Coles stores
in Queensland
participated
in FY26

More than
440,000
eligible containers
returned

Coles Toowong Store Manager Clint Walker and
Cassie Kristenson, Dry Goods Manager.

Partners Program: Coles staffroom

CASE STUDY

Coles partnered with COEX in October 2025 to introduce Containers for Change recycling bins in staffrooms across Queensland, making it easier for team members to recycle eligible drink containers during their shifts.

By embedding container recycling into everyday workplace routines, the program has helped turn simple actions into meaningful environmental outcomes while supporting community causes. Each participating store can decide where their refunds are directed, with many choosing to support local charities and community organisations, including Hummingbird House.

The program demonstrates how workplaces can play an important role in increasing container recovery and shows how businesses can make recycling more convenient for their people while creating positive community impact.

Staff at Coles Toowong store
in Brisbane collected 11,940
containers, the most of any
Coles store.

Priority 2: Network of the Future

As Queensland’s container refund scheme continues to grow, increasing recovery rates requires more than expanding the network. It also requires a network that can operate efficiently, deliver a convenient customer experience and support future growth.

Through the Network of the Future priority, COEX focused on building the capability, capacity and operating models needed to maximise the scheme’s impact over the long term.

A key focus during FY26 was developing a better understanding of container returns in out-of-home situations. Understanding convenience and everyday routine are key to ensure that the container return network is aligned to how customers want to return. Designing a customer-centric network is key to support ongoing participation in the scheme and increasing the volume of containers collected in all settings.

COEX also continued to improve the customer experience by enhancing Container Collect and exploring opportunities to make container returns more convenient and accessible. These initiatives support customer participation while helping ensure the network remains responsive to changing expectations.

Alongside customer-focused improvements, COEX invested in initiatives designed to improve efficiency across the network. Trials and operational improvements explored ways to optimise collections, increase capacity and improve the movement and processing of containers through the scheme. These initiatives help create a more sustainable and cost-effective network while supporting future growth.



John Gabbett, Site Manager at Community Co Recycling Coorparoo, picking up a Container Collect booking from a home.

Expanding Container Collect

CASE STUDY

In FY26, COEX progressed the most significant evolution of Container Collect since its launch in 2020. Designed to improve access, increase collection volumes and support long-term network growth, the program was reviewed and redesigned to create a more consistent, scalable and customer-focused service.

A key focus was preparing the service for expansion beyond households to include a broader range of commercial customers, making it easier for businesses to participate in Queensland’s container refund scheme. COEX also developed an open-market model that will allow more operators to deliver the service, supported by improved digital tools, clearer service standards and enhanced self-service functionality.

The changes laid the foundations for a broader rollout in FY27, helping create a more convenient collection option for customers while supporting future growth in container recovery across Queensland.

Program highlights

- Largest program evolution since Container Collect launched in 2020
- Expanded model developed to support future commercial customers
- New operator model designed to increase service availability and network growth
- Enhanced digital tools and service standards to support rollout in FY27



Priority 3:
Core Foundations

While COEX’s first two strategic priorities focus on growing participation and preparing the network for the future, Core Foundations will ensure the organisation has the capability, systems and governance to support that growth. Much of this work happens behind the scenes, but it plays a critical role in the successful delivery of the strategy.

Throughout FY26, COEX continued investing in its people, systems and processes to build a stronger and more resilient organisation. A key milestone was the successful implementation of a new HRIS system, creating a more streamlined employee experience and providing a stronger platform to support a growing workforce.

COEX also made significant progress in strengthening its data and technology capabilities. The delivery of the new data platform will support COEX to drive improvements in scheme administration and performance through enhanced data analytics and insights. Technology enhancements, including the implementation of CRM Phase 1, also improved efficiency and supported a better experience for customers and team members.

As the organisation continues to mature, maintaining strong governance and operational resilience remains a priority. Cybersecurity remained a key priority in FY26, with COEX strengthening its oversight of cybersecurity controls and governance to maintain secure and resilient systems.

COEX also progressed important initiatives focused on financial sustainability and scheme optimisation, including consultation on the Scheme Pricing Framework and the delivery of Finance Fusion Project. Together, these initiatives are helping create a more efficient, capable and resilient organisation that is well positioned to support future growth and deliver positive outcomes for customers, operators, partners and beverage manufacturers.

Scheme Pricing
Framework consultation

CASE STUDY

Scheme pricing is the amount beverage manufacturers pay for each eligible container supplied into Queensland. In FY26, COEX consulted with beverage manufacturers, industry representatives and other stakeholders to review the Scheme Pricing Framework used to calculate scheme fees and ensure it remains fit for purpose as the scheme continues to evolve.

The review focused on balancing the financial sustainability of the scheme with the need to provide transparency, certainty and consistency for beverage manufacturers. Feedback gathered through the consultation process will help inform future pricing decisions and support COEX’s commitment to maintaining a fair, sustainable and effective scheme for all stakeholders.

The full Scheme Pricing Framework Consultation report is available on the COEX website.

Program highlights

- 33 submissions received from both individual companies and industry associations.
- Five webinar sessions attended by 98 participants.
- Targeted meetings with industry organisations.

Forward focus

As COEX enters FY27, the strategy is continuing to build on the foundations established in FY26, with a continued focus on Growth and Partnerships, the Network of the Future and Scheme Excellence.

This evolution reflects the maturity of the scheme and the increasing challenge of driving higher recovery rates. While participation remains strong, future growth will depend on making container returns easier, improving customer experience and capturing more containers consumed outside the home. Workplaces, hospitality venues, events and public spaces represent a significant opportunity to increase recovery and will be an important area of focus in the years ahead.

In FY27, COEX will continue expanding and optimising the network through strategic partnerships, network planning and new collection services, while testing and refining future customer journeys to improve access and convenience. At the same time, investment will continue in operational efficiency, network capacity and governance to ensure the scheme can sustainably support growing participation and collection volumes.

COEX will also strengthen its focus on scheme optimisation and product stewardship. This includes progressing a cost-reflective pricing framework, supporting improved material outcomes and working collaboratively with industry, government and stakeholders to enhance circular economy outcomes for Queensland.

Together these initiatives will help unlock the next phase of growth, while ensuring the scheme remains resilient, efficient and accessible to the benefit of Queenslanders and Queensland communities. COEX will continue to create greater social, environmental and economic impact as we look towards our vision of no container goes to waste.

» Our FY27 strategy is available on the COEX website.



COEX CEO Trevor Evans and Basketball Queensland CEO Joshua Pascoe. In FY26, COEX was named Basketball Queensland's Official Sustainability Partner.

OUR IMPACT



Schnauzer Rescue Queensland President Kirk Muddle with Winnie (left) Loki (right).

Containers for Change supports causes of all sizes, creating cleaner communities, stronger charities, local jobs and new opportunities through recycling.

Every refund counts. In FY26, Schnauzer Rescue Queensland celebrated raising more than \$2,000 through Containers for Change to support the rescue and rehoming of dogs. Container donations also helped OzHarvest deliver 200,000 meals to Queenslanders in need, demonstrating the collective impact of thousands of individual recycling decisions.

Across Queensland, operators play a vital role in delivering the scheme. The operators that make up our network, including social enterprises and not-for-profit organisations, create local jobs, provide pathways to employment and reinvest the benefits of container recycling back into their communities.

COEX also works closely with businesses, charities, councils and major events to maximise the environmental benefits of the scheme. Whether it is recovering containers that might otherwise end up in landfill at events, expanding recycling opportunities in local communities or supporting more sustainable transport and processing solutions, these partnerships help ensure every container delivers greater value for Queensland's environment and communities.

Creating a better future through measurable impact

In FY26, COEX continued to create positive environmental, social and economic impact by aligning our efforts with four United Nations Sustainable Development Goals (UN SDGs). These goals provide a globally recognised framework for sustainable development and help guide where we focus our resources, actions and partnerships.

The Containers for Change network supports employment opportunities across Queensland through refund point operators, social enterprises, logistics providers and processing partners. While COEX does not directly employ or oversee these workforces, the scheme contributes to workforce participation and community employment opportunities across metropolitan, regional and remote Queensland.



Goal	Relevant SDG target	Our contribution
Goal 5: Achieve gender equality and empower all women and girls	5.1: End all forms of discrimination against all women and girls everywhere 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	- COEX maintains balanced gender representation across its workforce. Women are strongly represented in leadership and governance roles across COEX, supporting diverse perspectives in organisational decision-making. - Flexible work arrangements support employees of all genders to balance work, family and caring responsibilities while continuing to develop their careers.



Goal	Relevant SDG target	Our contribution
Goal 8: Promote inclusive and sustainable economic growth, employment and decent work for all	8.3: Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation 8.5: Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	- COEX exceeds all national benchmarks set by the Diversity Council of Australia and has been recognised as an Inclusive Employer two years in a row. - Inclusion, Diversity and Belonging Working Group fosters inclusive workplace culture that promotes equal opportunity, diversity and belonging for all team members. - COEX invests in future leaders through initiatives such as Leadership Matters program, helping build capability, support career development.



Goal 11: Make cities and human settlements inclusive, safe, resilient and sustainable	11.6: Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	2.2b containers diverted from landfill 54.6m containers recovered from out-of-home environments through Partners Program - Containers for Change services available in all First Nations communities across Queensland
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Goal 12: Ensure sustainable consumption and production patterns	12.5: Substantially reduce waste generation through prevention, reduction, recycling and reuse 12.6: Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	132,148 tonnes of material diverted from landfill into recycling and remanufacturing. - Trialled 12-month renewable diesel pilot to reduce greenhouse gas emissions while transporting containers.
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Retired Qantas pilot David Sear uses his regular kayaking trips to clean up litter, including bottles and cans, from waterways on the Gold Coast.

Environment

At its core, Queensland's container refund scheme is designed to reduce waste, keep valuable materials in circulation and ensure no container goes to waste. Every container returned through the scheme contributes to a cleaner environment by diverting recyclable materials from landfill and giving them a second life through recycling and remanufacturing.

The scheme also plays an important role in supporting communities that have limited access to kerbside recycling services. Through a statewide network of container refund points, Queenslanders can recycle eligible drink containers regardless of where they live, helping improve resource recovery outcomes across regional, remote and urban communities alike.

Reducing litter remains another key environmental benefit of the scheme. By attaching a value to eligible drink containers, the scheme encourages responsible disposal and helps prevent containers from ending up in parks, waterways, beaches and other public spaces. As participation continues to grow, so too does the positive environmental impact created through millions of everyday recycling actions.

COEX remains committed to maximising the environmental benefits of the scheme by working with operators, logistics providers, industry and community partners to identify new ways to reduce emissions, improve operational efficiency and support a more circular economy. Together, these efforts help protect Queensland's environment while creating lasting benefits for future generations.

Gympie Music Muster

CASE STUDY

The Gympie Music Muster 2025, one of Australia’s most iconic country music and camping festivals, broke the record for the most containers returned at a Queensland event in Containers for Change history.

Working closely with event organisers, local operator Change Exchange delivered a tailored, end-to-end solution to support container recovery across the site.

This included strategically placed bins, efficient collection systems and a dedicated on-site management team. Backed by their fleet and specialist crew, Change Exchange ensured high volumes of containers could be collected quickly, making it easy for patrons to recycle as part of the event experience.

The result was a record-breaking outcome with 374,512 containers recovered across the four-day event, setting a new benchmark for recycling at festivals of this scale.

Beyond the environmental impact, the initiative delivered tangible community benefit, with \$37,451.20 in 10-cent refunds donated to the event’s official charity partner River’s Gift, supporting critical research and advocacy to prevent Sudden Infant Death Syndrome.

The record shows how, with the right planning and on-the-ground delivery, large-scale events can integrate recycling in a way that is both seamless for patrons and meaningful for the community.

“We work with major events to help organisers turn container refunds into real impact — whether that’s offsetting costs, supporting local causes, or achieving sustainability goals.”

Steve Cox,
General Manager of Change Exchange

\$37,451.20

in 10-cent refunds
supporting River’s Gift

Gympie Music Muster

broke the
record

for most containers
returned at a
Queensland event

374,512

containers recycled
over four days.



Containers for Change bins positioned throughout the Gympie Music Muster made it easy for festivalgoers to recycle eligible drink containers.

91%reduction in greenhouse
gas emissions.***12-month**

renewable diesel pilot.

Cleanaway HV0100 trucks

CASE STUDY

To reduce carbon emissions across COEX's supply chain, COEX partnered with waste management and resource recovery company Cleanaway to pilot the use of renewable diesel in trucks transporting containers across South East Queensland.

The 12-month pilot sees part of Cleanaway's fleet operating across Brisbane, the Gold Coast and the Sunshine Coast running on HV0100, supplied by Viva Energy Australia.

As a renewable diesel made from sources such as used cooking oil, HV0100 reduces greenhouse gas emissions by 91% compared to fossil fuel, lowering the carbon footprint of transporting containers through the network.

By integrating lower-emissions fuel into day-to-day logistics, the pilot supports cleaner recycling outcomes at scale across South East Queensland, where more than a billion containers are returned each year.

It's a shift that applies practical innovation across the lifecycle of a returned container, strengthening the environmental, social and economic impact of the scheme by ensuring the logistics of recycling are just as sustainable as the outcomes it delivers.

*For more information about HV0100 visit www.cleanaway.com.au/renewable-fuel

“

We look forward to continuing to work closely with COEX to deliver even more sustainable outcomes for Queensland.”

Stuart Baird
Cleanaway General Manager of
Container Deposit Schemes

Making recycling easier in public spaces

CASE STUDY

In FY26, COEX continued working with local governments across Queensland to make container recycling more accessible through the rollout of Container Exchange Points (CEPs).

Installed on public bins and poles, CEPs provide a simple place for people to leave eligible drink containers for others to collect and return for the 10-cent refund.

By encouraging the separation of containers from general waste, CEPs help keep valuable materials out of landfill, reduce litter in public spaces and increase opportunities for community members to benefit from container refunds. The initiative also supports councils by reducing contamination and helping extend the life of public bin infrastructure.

Reflecting the scheme’s commitment to delivering social as well as environmental outcomes, the CEPs are manufactured by Queensland-based social enterprises Help Enterprises and Bin Bypass, creating further community benefits beyond container recovery.

400+
CEPs INSTALLED
ACROSS
QUEENSLAND

14
LOCAL
GOVERNMENTS
PARTICIPATING



The City of Logan
has installed
**more than
100 CEPs**
in its parks and
wetland areas.

Logan Mayor Jon Raven.

Social

Queensland's container refund scheme delivers benefits that extend beyond recycling. By providing a 10-cent refund for every eligible drink container returned, the scheme creates practical opportunities for individuals, families, schools, charities and community groups to generate funds through everyday recycling activities.

For many organisations, container refunds provide an ongoing source of fundraising that can support local programs, equipment purchases and essential services. Queenslanders can also donate their refunds directly to causes they care about, helping amplify the community impact of the scheme.

The scheme also creates employment and economic opportunities across the state. Operators, logistics providers, processors and social enterprises play a critical role in delivering the network and, in addition to creating jobs, receive handling fees for collecting and processing containers. This provides an important source of revenue that supports local businesses, community enterprises and sustainable employment.

By connecting recycling with fundraising, employment and community benefit, the scheme creates value well beyond the containers returned, helping deliver positive social outcomes for communities across Queensland.



>170,000
eligible containers
returned through
school Donation Points

>\$17,000
in 10-cent refunds
directed to school P&Cs

Matilda, Osadha and Willow are part of North Lakes State School's EcoMarines program, which empowers students to engage in environment sustainability efforts.

24
School Donation Points
mobilised across
South East Queensland

Donation Points

CASE STUDY

COEX partnered with P&Cs Queensland to embed container recycling into school communities, making it easier for the community to recycle eligible containers while raising funds for their school P&C.

The partnership provides free Donation Points to state primary and secondary schools across South East Queensland.

Participating schools receive a dedicated Containers for Change bag drop, giving students, families, staff and local residents a convenient and accessible way to return eligible containers, with all 10-cent refunds donated directly to the school's P&C.

Funds raised through container returns can support a range of P&C priorities, from educational resources to wellbeing initiatives, while helping students see how small actions can contribute to broader environmental, social and economic outcomes.

By making recycling visible and easy at school, the partnership is helping build lifelong habits for our future change makers, and strengthens the connection between Containers for Change, education and community impact.

Supporting inclusive employment pathways

CASE STUDY

In November FY26, Gympie Green Solutions joined the Containers for Change network, creating a new depot and bringing valuable employment opportunities in the Wide Bay region.

A proud social enterprise of Jobmatch Employment, Gympie Green Solutions builds on more than 30 years of supporting local job seekers. Through its participation in the scheme, the organisation is transforming container recycling into a source of meaningful employment, community benefit and economic participation.

The enterprise is focused heavily on breaking down traditional barriers to work by delivering genuinely inclusive employment. It provides accessible, supportive pathways specifically tailored for people with disabilities and diverse local job seekers. Through hands-on workplace training, structured mentorship and gentle skill development, Gympie Green Solutions equips team members with stable, future-ready expertise.

Looking ahead, the operator is committed to expanding these vital, inclusive employment pathways, ensuring a thriving, sustainable and welcoming circular economy right in the heart of Gympie.

At the time of writing, Gympie Green Solutions had been recognised as runner-up in the Small Operator of the Year category at the 2026 Change Maker Awards, highlighting the positive impact the depot has made since joining the scheme.

“As the social enterprise of Jobmatch Employment, we can invest in our people and our local environment simultaneously, creating a more sustainable future for everyone.”

Rebecca Jamieson,
CEO of Gympie Green Solutions

19
local jobs created

>4 million
containers
processed

>\$4 million
in 10-cent refunds
returned to the
community

Gympie Green Solutions team members Casey and Tanja.

Economic

Queensland’s container refund scheme delivers significant economic benefits to communities, businesses and workers across the state. Since the scheme launched in 2018, more than \$1.2 billion in 10-cent refunds has been returned to Queenslanders, creating financial value from everyday recycling and supporting household budgets, fundraising efforts and community initiatives.

The scheme also supports a diverse network of operators, logistics providers, processors and recyclers that work together to collect, transport and process eligible drink containers. These organisations receive handling and service fees for their role in delivering the scheme, creating sustainable revenue streams and supporting economic activity across Queensland.

In addition to generating direct financial returns, the scheme creates employment opportunities throughout the collection, logistics, processing and recycling supply chain. From regional communities to major population centres, these jobs support local economies and contribute to the growth of Queensland’s circular economy.

As the scheme continues to grow, its economic impact extends beyond container refunds. Through long-term investment, local partnerships and business opportunities, Containers for Change is helping create a more sustainable economy while delivering lasting value to Queensland communities.



The Exchange Shed, operated by Megan Lever (right), celebrated its 100 millionth container milestone in February 2026. Beyond container refunds, the family-owned depot supports Rosies through monthly food donations and annual contributions of approximately \$20,000.

\$196.4m

IN REFUNDS PAID TO QUEENSLANDERS

⬆ Up 4.4% from FY25

\$153.7m

IN HANDLING FEES PAID TO OPERATORS

⬆ Up 6.6% from FY25

\$71.1m

IN FEES PAID TO LOGISTICS AND PROCESSING PROVIDERS

⬆ Up 10.5% from FY25

\$29.4m

IN RECOVERY FEES PAID TO MRFS

⬇ Down 8.6% from FY25



19.89 seconds
to count 100 eligible containers

Queensland's fastest container counter Joel Hibbert.

Fastest container counter

CASE STUDY

Global Recycling Day 2026 provided an opportunity to recognise the people at the very heart of Queensland's container refund scheme, and the speed, skill and dedication that keep it running every day.

Following a statewide callout for entrants, Joel Hibbert, a young container recycling worker from Nambour's Urban Depot, was crowned Queensland's fastest manual counter and winner of the inaugural competition.

With lightning-fast hands, Joel counted 100 eligible containers in just 19.89 seconds, all while maintaining perfect accuracy.

While the competition celebrated speed, it also highlighted the precision, consistency and focus required to process millions of containers each year, and the local employment opportunities across the network.

These are the skills that keep containers moving efficiently through the system and back into the circular economy, ultimately enabling more communities to benefit from the 10-cent refund.

“Joel is one of 13 team members who keep the depot running smoothly and help locals recycle their containers every day. We're proud to support our community and make a positive difference.”

Jason Irwin,
Owner of Urban Depot.

Gulf C4C sale

CASE STUDY

A remote Containers for Change depot in the Gulf of Carpentaria entered a new chapter in March 2026, with the Gulf C4C business formally handed over to the Gkuthaarn and Kukatj Aboriginal Corporation (GKAC) ensuring the service remains in community hands.

Founded in 2019 by Annie Cork and Aboriginal elder Joseph Rainbow, Gulf C4C grew from a single ute and trailer into a vital recycling service supporting remote communities.

The regional operator collected containers from communities, businesses and cattle stations across the Gulf of Carpentaria, covering the Carpentaria Shire, Burke Shire, Croydon Shire and Etheridge Shire, improving access to recycling and the 10-cent refund in some of Queensland's most remote areas.

The transition to GKAC reflected a shared commitment to local ownership, economic development and employment, with the corporation retaining existing staff while creating new training and job opportunities for Aboriginal and non-Aboriginal residents.

With the business continuing under Traditional Owner leadership, the service continues its role supporting recycling, employment and community outcomes across the Gulf, building on a legacy created locally, and carried forward locally.

“It took a lot of blood, sweat and tears and hard work, but we’re proud of what we achieved, and we’re glad the business is staying with the community.”

Joseph Rainbow

“When Annie and Joseph decided to retire, we were looking at businesses that could create opportunities for our people, and this was a perfect fit.”

Sherelle Bee,
Co-chair of GKAC



Annie Cork, Joseph Rainbow (front), Mayor of Carpentaria Shire Council Jack Bawden, COEX Far North Queensland and First Nations Network Lead Michael Gonzalez and Sherelle Bee.

OUR ORGANISATION



COEX team members Benjamin Hilton and Freya Hutson-Jones.

As the not-for-profit organisation appointed by the Queensland Government to administer and ensure the good governance of Queensland's container refund scheme, COEX brings together a diverse team of professionals dedicated to creating positive environmental, social and economic impact.

Our organisational structure supports the effective delivery of the scheme while enabling collaboration across strategy, operations, stakeholder engagement and corporate services. As the organisation continues to grow, we remain focused on building a high-performing workplace underpinned by strong governance, clear accountability and a values-led culture.

Supporting our people is central to this approach. Throughout FY26, COEX continued to invest in initiatives that foster inclusion, wellbeing and professional growth. This includes the You Matter wellbeing program, which promotes mental health, resilience and holistic wellbeing, alongside training that promotes inclusive language and behaviours. Our employee-led Inclusion, Diversity and Belonging program fosters inclusive workplace culture that promotes equal opportunity, diversity and belonging for all team members.

Our workplace is also designed to support the diverse needs of team members through accessible and inclusive facilities, including hearing loops, wellbeing and prayer rooms, family spaces and accessible kitchens and meeting rooms. Together, these initiatives help create a workplace where people feel valued, supported and empowered to contribute to the success of the organisation and the communities we serve.

73%

OF TEAM MEMBERS
RECOGNISE COEX
AS A GREAT PLACE
TO WORK.



FY26 COEX Cheers and Values Champions
Jeremy Holwerda and Beth Westmore.



Great Place To Work®

COEX is proud to be certified as a Great Place To Work® for a second consecutive year, reflecting the positive workplace culture created by our team members. This recognition is based on employee feedback from FY25 and FY26 and highlights our ongoing commitment to trust, collaboration, wellbeing and meaningful work. We thank every team member who helps shape the culture of our organisation.



Inclusive Employer

COEX is proud to have achieved Inclusive Employer status from Diversity Council Australia for a second consecutive year. This recognition reflects our commitment to fostering an inclusive workplace where people feel valued, supported and empowered to contribute, while continuing to strengthen diversity, inclusion and belonging across the organisation.

Organisational chart



Governance

As the not-for-profit organisation appointed by the Queensland Government to manage and grow Queensland’s container refund scheme, COEX is committed to operating with transparency, accountability and integrity.

Strong governance is fundamental to maintaining stakeholder confidence, ensuring accountability and supporting the long-term sustainability of Queensland’s container refund scheme. Governance provides the framework through which COEX is directed, overseen and held accountable, supporting transparent decision-making, effective risk oversight and responsible stewardship of scheme funds. Through robust governance practices, COEX promotes integrity, ethical conduct and continuous improvement while supporting the achievement of its strategic objectives.

Our governance framework supports effective decision-making, responsible management of resources and the delivery of positive environmental, social and economic outcomes for Queensland. Through robust oversight, risk management and stakeholder engagement, COEX ensures the scheme remains financially sustainable, operationally effective and focused on delivering long-term value.

Governance framework

Container Exchange is a not-for-profit, member-based company limited by guarantee. The Board is responsible for setting strategic direction, overseeing organisational performance and ensuring COEX fulfils its obligations as administrator of Queensland’s container refund scheme.

Government reporting

As administrator of the scheme, COEX maintains a strong focus on transparency and accountability through regular reporting to the Queensland Government. Throughout the year, COEX provides monthly, quarterly and annual reports to the Minister and Department, covering scheme performance, strategic progress, operational outcomes and compliance with legislative requirements. These reporting processes support effective oversight of the scheme and help ensure stakeholders have visibility of COEX’s performance and delivery against its objectives.

Gifts and benefits

COEX maintains a Gifts and Benefits Policy that applies to all employees and directors. The policy supports transparency, accountability and ethical decision-making, ensuring gifts, hospitality and other benefits are managed in accordance with COEX’s Code of Conduct, Conflict of Interest Policy and Gifts and Benefits Policy. The Gifts and Benefits Policy complies with the guidance set by the Australian Charities and Not-for-profits Commission (ACNC).

Board oversight

The COEX Board comprises a mix of independent directors and beverage manufacturer representatives who bring expertise across governance, finance, law, risk management, operations and community sectors. Together, they provide oversight of the organisation’s strategy, performance and long-term sustainability, helping ensure COEX continues to deliver value for Queensland and progress its vision that no container goes to waste.

To assist it in fulfilling its governance responsibilities, the Board has established three Board Committees. These Committees operate under delegated authority from the Board and provide recommendations to support Board decision-making.

The COEX Board met 14 times in FY26.



AUDIT AND RISK COMMITTEE | 4 meetings in FY26

This Committee was established as part of the Board’s corporate governance responsibilities to cover key areas of organisational risk, audit, financial reporting, legal and compliance. The establishment of this Committee represents the Board’s commitment to ongoing business risk awareness, compliance and promoting a culture of continuous improvement that assists in facilitating the Company’s objectives.



PEOPLE AND CULTURE COMMITTEE | 2 meetings in FY26

The Committee assists and advises the Board on matters relating to leadership, workforce capability and organisational culture. Its responsibilities include oversight of leadership development and succession planning, employee engagement and culture, executive remuneration and employment arrangements, performance and reward, diversity and inclusion, pay equity, superannuation, and industrial relations and workplace compliance.



GOVERNANCE COMMITTEE | 9 meetings in FY26

The Governance Committee has been established for the primary purposes of providing a review and oversight of the Board’s corporate governance policies, frameworks and practices. The establishment of this Committee reinforces the Board’s commitment to a culture of continuous improvement that assists in facilitating the Company’s objectives. The Committee also ensures that the Company meets its ongoing appointment conditions.

ANDREW
CLARK

ELIZABETH
BAKER

VIVIENNE
DOOGAN

EDWARD
DOWSE

EMMA
FREDERICKS

TEAGAN
PEAKE

GLENN
SMITH



BOARD CHAIR Appointed: September 2018 (Director) March 2023 (Chair) Committees: Governance Andrew is an experienced executive and non-executive director with over 25 years of executive and board-level leadership spanning a number of industry sectors across Australia, New Zealand and the Pacific. He has held senior executive commercial roles providing enterprise grade digitisation services and finance roles across the private and public sector with expertise in governance, assurance, risk management and business transformation.	NON-EXECUTIVE DIRECTOR Appointed: June 2024 Committees: Governance (Chair) Elizabeth is a senior business leader and legal executive whose career spans the mining, metals, energy and infrastructure sectors. Her experience includes governance, major transactions, joint venture management and regulatory oversight, complemented by service on a range of commercial and not-for-profit boards. She provides the Board with valuable legal, governance and commercial insight.	NON-EXECUTIVE DIRECTOR Appointed: October 2023 Committees: People & Culture (Chair) Governance Vivienne's background encompasses industrial relations, governance, risk management and public policy, developed over more than two decades of leadership across the union, government and community sectors. A former senior scientist, union leader and community advocate, she offers a unique perspective on stakeholder engagement, governance and organisational leadership.	MEMBER NOMINEE DIRECTOR Appointed: July 2020 Committees: Audit & Risk Edward is a finance and commercial executive with experience across the fast-moving consumer goods, manufacturing and transport sectors. He currently leads Lion's involvement in container deposit schemes across Australia and New Zealand and previously advised major corporates, lenders and investors at EY. Edward contributes strong commercial, financial and scheme industry expertise to the Board.	NON-EXECUTIVE DIRECTOR Appointed: April 2026 Committees: Audit & Risk (Chair) Governance Emma is an accomplished executive, board and audit professional with more than 30 years of experience across Australia, New Zealand and Canada. Her career spans professional services, the public sector, private enterprise and not-for-profit organisations, with expertise in governance, risk management, strategy and business performance. Emma adds a strong governance and assurance perspective to Board deliberations.	NON-EXECUTIVE DIRECTOR Appointed: June 2024 Committees: People & Culture Teagan is a business leader and entrepreneur with experience across marketing, operations, finance and organisational growth. As co-founder of Six Tricks Distilling Co., she oversees strategic planning, commercial performance and stakeholder engagement, drawing on a career that includes senior roles in media and marketing. Teagan contributes practical business insight alongside a strong focus on innovation and sustainable growth.	MEMBER NOMINEE DIRECTOR Appointed: May 2026 Committees: People & Culture Glenn is a senior governance and regulatory professional with more than 30 years of experience across the beverage and food industries. As Container Deposit Scheme Director at Coca-Cola Europacific Partners Australia, he leads the organisation's participation in container refund schemes and related regulatory initiatives. Drawing on extensive experience in governance, compliance and risk management across the Asia-Pacific region, Glenn provides valuable industry and stewardship expertise to the COEX Board.
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SABRINA KUNZ
NON-EXECUTIVE DIRECTOR
Appointed: July 2024
Committees: Audit & Risk

As Chief Executive Officer of the Independent Brewers Association, Sabrina represents and advocates for more than 400 Australian breweries. With a background spanning law, government, industry associations and director roles in both commercial and not-for-profit organisations, she provides the Board with expertise in stakeholder engagement, advocacy and industry development.

SUSAN LOW
COMPANY SECRETARY
Appointed: April 2022

Susan is a governance and finance professional with more than 20 years of experience across a range of industries. Since joining COEX in 2019, she has served as Company Secretary and Manager Corporate Governance, providing strategic governance advice, supporting regulatory compliance and facilitating effective Board processes. Susan contributes deep expertise in governance, accountability and corporate stewardship to support the Board's effectiveness.

Alternate
Directors

CRAIG MARSHALL
ALTERNATE MEMBER DIRECTOR

Appointed: June 2024

LISA RIPPON-LEE
ALTERNATE MEMBER DIRECTOR

Appointed: February 2025

Directors who
retired in FY26

We thank our retiring Directors for their leadership, expertise and dedication to supporting the success of COEX and Queensland's container refund scheme.

ASHLEY CHALEYER
MEMBER NOMINEE DIRECTOR

Term: May 2022 - May 2026

MICHAEL HILL
NON-EXECUTIVE DIRECTOR

Term: October 2023 - November 2025

JOHN MCLEAN
NON-EXECUTIVE DIRECTOR

Term: December 2024 - November 2025

TREVOR
EVANS

LAUREN
CHRISTIAN

JOE
FITZGERALD

THOMAS
JUZWIN

ANGE
LIEBKE

LAUREN
SEYMOUR



CHIEF EXECUTIVE
OFFICER

Appointment: January 2026

Trevor is an accomplished executive leader with expertise in economic policy, environmental policy, strategic engagement and the circular economy. His career spans leadership roles in government, industry and policy, including Chief Executive Officer of the National Retail Association and Federal Member for Brisbane. As Australia’s first dedicated minister responsible for recycling, waste and sustainability, Trevor played a key role in shaping national policy and reform.

EXECUTIVE GENERAL MANAGER
STRATEGY, DESIGN
& TECHNOLOGY

Appointment: November 2023

Lauren is an innovative executive with experience spanning enterprise strategy, technology, governance, customer experience and product development. She has worked across global organisations, small businesses and the not-for-profit sector, with a particular focus on connecting digital and physical experiences in complex environments. Lauren has held senior leadership roles across technology, automotive, racing and start-up businesses and is recognised for building high-performing teams and delivering meaningful organisational outcomes.

EXECUTIVE GENERAL MANAGER
STAKEHOLDER &
COMMUNICATIONS

Appointment: March 2025

Joe is a corporate affairs leader with extensive experience in communications, marketing, customer experience, advocacy and government relations. His career spans the aged care, transport, health, environment and membership sectors, where he has led strategic campaigns and stakeholder engagement initiatives at state and national levels. Joe is known for delivering outcomes through effective collaboration, strong stakeholder relationships and integrated communication strategies.

EXECUTIVE GENERAL MANAGER
NETWORK
DELIVERY

Appointment: August 2024

Thomas is an experienced executive with a strong track record in operational leadership, enterprise transformation and customer-focused service delivery. He has held senior roles across government and major corporate organisations, including Blackstone/Crown Resorts, G8 Education, Queensland Rail, Qantas and Jetstar Airways. Thomas is passionate about creating value through strategic partnerships and operational excellence that delivers positive outcomes for customers and stakeholders.

EXECUTIVE GENERAL MANAGER
PEOPLE AND
CULTURE

Appointment: July 2023

Ange is an accomplished people and culture executive with expertise in organisational strategy, workforce development, governance, risk and employee wellbeing. She has held leadership roles across a diverse range of industries, including construction, defence, insurance and aviation, and has also advised organisations through periods of growth, transformation and cultural change. Ange is recognised for creating high-performing workplaces that strengthen engagement, capability and organisational performance.

EXECUTIVE GENERAL MANAGER
CORPORATE
SERVICES

Appointment: November 2023

Lauren is an experienced finance and corporate services executive with a background spanning public practice, not-for-profit organisations and private sector enterprises. Her expertise includes strategic leadership, organisational transformation, financial management and business improvement. Prior to joining COEX, Lauren held senior finance and corporate services roles across the research, aged care, housing, government and media sectors, where she led initiatives to enhance organisational performance and sustainable growth.

Executive Leadership

COEX’s Executive Leadership Team is responsible for leading the organisation, delivering the strategic plan and supporting the ongoing success of Queensland’s container refund scheme. The team provides oversight across scheme operations, network growth, stakeholder engagement, organisational capability and the strategic functions that support the long-term sustainability of Queensland’s container refund scheme.

Risk Management and Assurance

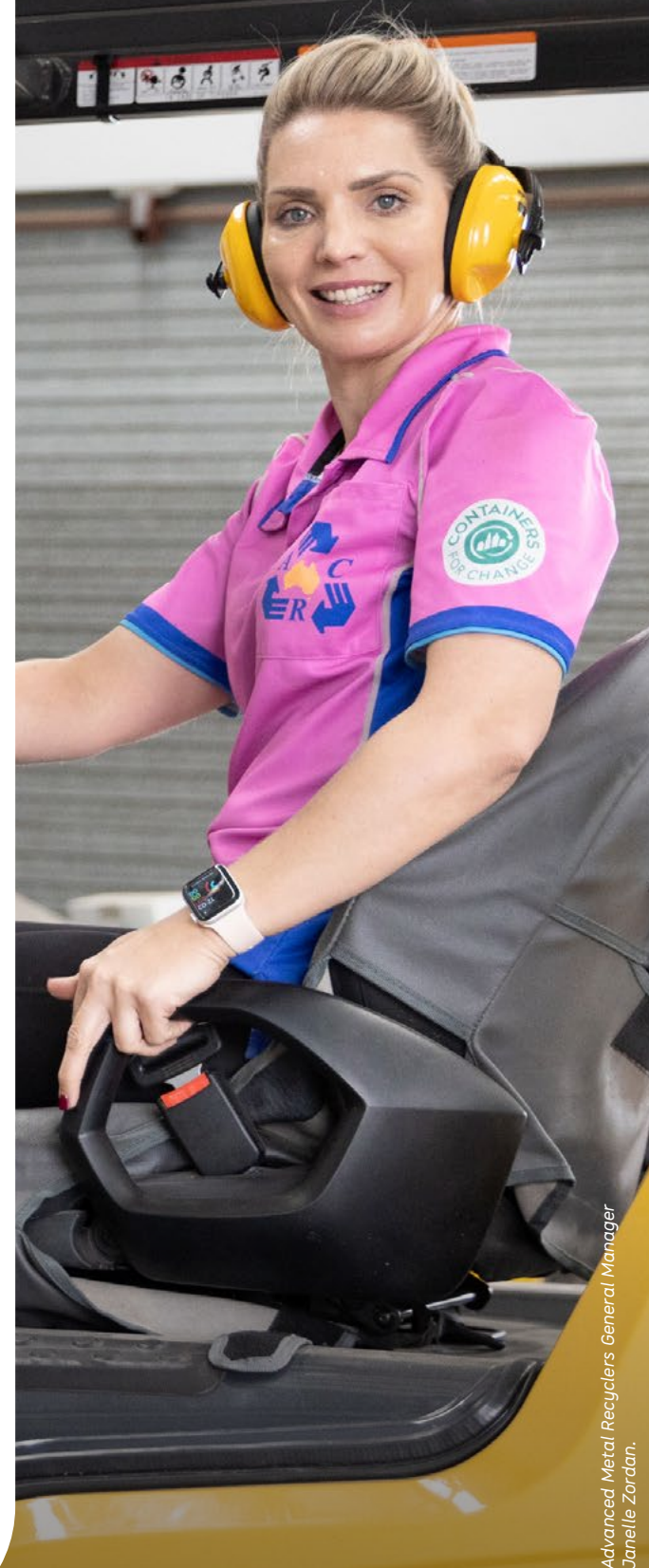
As administrator of Queensland's container refund scheme, COEX plays an important role in protecting the safety, compliance and integrity of the scheme. Through a combination of assurance activities, operator engagement, compliance monitoring and fraud prevention measures, COEX works to ensure the scheme continues to operate safely, transparently and in accordance with its legislative and contractual obligations.

Compliance uplift

Safety remained embedded in the operations throughout FY26. COEX continued to strengthen compliance and assurance across the operator network, with a focus on improving workplace health, safety and environmental (WHSE) outcomes.

The organisation adopted a more proactive assurance approach, working closely with operators to address findings identified through independent audits and support the timely close-out of corrective actions. Regular communications, guidance and engagement activities helped operators better understand their obligations and implement improvements within their own operations.

By focusing on education, capability development and continuous improvement, COEX strengthened its role as a trusted assurance partner while improving visibility of compliance risks across the network. This enabled earlier intervention where required and supported more effective risk management across the scheme.



Advanced Metal Recyclers General Manager
Janelle Jordan.

Fraud detection and mitigation

Maintaining scheme integrity is critical to preserving public trust, ensuring the appropriate use of scheme funds and supporting the long-term sustainability of Containers for Change.

During FY26, COEX continued to invest in its scheme integrity capability, expanding from a single dedicated resource to a specialised team with expertise in audit, compliance, fraud detection and data analysis. This strengthened the organisation's ability to undertake intelligence-led compliance activities, conduct due diligence, monitor emerging risks and respond to suspected fraud and non-compliance.

COEX also continued to collaborate with container refund scheme organisations across Australia, sharing intelligence, aligning compliance practices and contributing to leading-practice approaches that strengthen scheme integrity nationally.

Audit and assurance

COEX's assurance framework provides confidence to the Board, stakeholders and the Queensland Government that key risks, controls and compliance obligations are being effectively managed. The framework integrates safety assurance, fraud and integrity monitoring, data

analytics, internal audit, Scheme Compliance Reviews, risk management and performance monitoring to provide assurance over governance, operational controls and scheme performance.

Through management monitoring, compliance programs, independent assurance activities and Board oversight, COEX obtains assurance over the effectiveness of its governance and control environment. This layered approach supports accountability, transparency and continuous improvement while helping COEX fulfil its responsibilities as the Product Responsibility Organisation for the Queensland container refund scheme.

In FY26, COEX undertook a range of internal review and improvement activities to support effective risk management, governance and compliance across the Queensland container refund scheme. This work included assessing oversight controls, reviewing compliance obligations and strengthening frameworks to support informed decision-making, clarify accountability and enhance visibility of key requirements. Together, these activities helped reinforce COEX's approach to monitoring, governance and continuous improvement across the scheme.

FINANCIAL STATEMENTS



Bruce Ferguson has returned more than 324,000 containers through Containers for Change since 2022. Bruce raises funds for the Port Douglas Neighbourhood Centre to improve facilities and support local initiatives.

The following financial statements demonstrate how COEX manages and reinvests scheme funds to support the delivery of Queensland's container refund scheme and its environmental, social and economic impact.

As the Product Responsibility Organisation appointed under the *Waste Reduction and Recycling Act 2011 (Qld)*, COEX operates as a not-for-profit organisation and registered charity. The scheme is largely funded by contributions from beverage manufacturers, which pay a scheme price to cover the costs of administering and delivering the scheme across Queensland (see page 33 for more information).

The costs of collecting, transporting, processing and recycling eligible drink containers exceed the value recovered through the sale of recycled materials. In addition to the 10-cent refund paid for every eligible container returned, scheme funds support the handling, logistics and processing activities required to ensure containers are recovered and recycled responsibly.

Any surplus generated by COEX is retained within the scheme and reinvested to support future growth, access, operational resilience and long-term sustainability. This includes initiatives that increase participation, improve recovery outcomes and strengthen the scheme's ability to deliver the objectives set out in legislation.

These financial statements reflect COEX's commitment to prudent financial stewardship, transparency and the responsible management of scheme funds for the benefit of Queensland communities.



“Looking ahead, COEX remains focused on balancing financial sustainability with continued investment in the scheme.

Chief Financial Officer's Report

FY26 was a positive year for Container Exchange (COEX), with the organisation delivering a strong financial result while continuing to invest in the long-term sustainability of Queensland's container refund scheme.

As a not-for-profit organisation, COEX's focus is not on generating profits but on ensuring the scheme remains financially sustainable and able to deliver environmental, social and economic benefits for Queensland.

The FY26 operating surplus of \$18.5 million reflects careful stewardship of scheme funds, stable Beverage Manufacturer contributions, favourable commodity market conditions and disciplined financial management. These factors ensured COEX maintained a strong financial position and appropriate liquidity to support the reliable delivery of services across Queensland.

Total revenue and other income increased to \$545.0 million, underpinned by Beverage Manufacturer contributions and complemented by solid returns from recycled material sales and interest income. This revenue base enabled continued investment in the operation and growth of the scheme, including container refunds, network services, logistics, material recovery, technology and strategic initiatives designed to

improve participation and access.

The surplus recorded in FY26 strengthens the scheme's ability to respond to future challenges and opportunities. Consistent with COEX's not-for-profit purpose, these funds will be retained within the scheme and reinvested to support future network growth, operational resilience, pricing stability and initiatives that improve outcomes for customers, operators, beverage manufacturers and communities.

Looking ahead, COEX remains focused on balancing financial sustainability with continued investment in the scheme. As recovery volumes grow and the network evolves, maintaining a strong financial foundation will be critical to supporting future growth, operational resilience and pricing stability, while ensuring Containers for Change continues to deliver long-term environmental, social and economic benefits for Queensland.

Lauren Seymour
Chief Financial Officer



Sandstone Point Hotel has dedicated bins to capture eligible containers.

Directors' Report

FOR THE YEAR ENDED 30 JUNE 2026

The Directors present their report, together with the financial statements, on the Company for the year ended 30 June 2026.

Directors	Appointed on	Resigned on
Andrew Charles Clark	14 September 2018	
Edward William Dowse	20 July 2020	
Ashley Briggs Chaleyer	9 May 2022	7 May 2026
Vivienne Joy Doogan	26 October 2023	
Sabrina Louise Kunz	1 July 2024	
Teagan Anne Peake	21 June 2024	
Elizabeth Michel Baker	22 June 2024	
Michael John Hill	10 October 2023	4 November 2025
John William Mclean	16 December 2024	5 November 2025
Emma Fredericks	15 April 2026	
Glenn Smith	7 May 2026	

The Members may nominate an Alternate Director from time to time, in accordance with the Company's constitution.
Andrew Charles Clark was appointed Chair of the Board in March 2023.

Principal activities

The principal activity of the Company during the year was the running of the Queensland Container Refund Scheme (the Scheme).

Objectives

The Company is appointed as the Product Responsibility Organisation (the PRO), who is responsible for administering the Scheme, which commenced on 1 November 2018. The Company's vision for the Scheme is aligned with the objectives of the State as set out in the *Waste Reduction and Recycling Act 2011* (as amended) (the WRR Act). In particular, this vision includes:

- The achievement of environmental outcomes, including a reduction in litter in the environment and an increase in the volume of collected and recycled materials;
- Manufacturers of beverage products fulfilling their corporate and product stewardship responsibilities, with that responsibility being shared across industry in a fair and transparent way;
- Efficient design and operation of the Scheme by leveraging efficiencies where possible to minimise unnecessary cost impact on the community and consumers;
- Opportunity to participate and benefit for social enterprises and community groups; and
- Robust and transparent governance arrangements to ensure confidence in the Scheme for all parties concerned, including the State, environmental groups, industry, and the broader community.

Subsequent events

On 15 September 2026, the Waste Reduction and Recycling (Strengthening the Container Refund Scheme) Amendment Bill 2026, which amends the Waste Reduction and Recycling Act 2011 (Qld) that establishes and governs Queensland's Containers for Change scheme, was passed by the Queensland Parliament. As at the date of these financial statements, the legislation had not commenced and no effective date had been proclaimed. Further information regarding the reforms and their potential implications for the Company is provided in the Reporting Obligations section of this report.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments

The Company will continue to operate in line with its legislative and contractual obligations. Implementation of the Government's response to the Parliamentary Inquiry, including the requirements of the Waste Reduction and Recycling (Strengthening the Container Refund Scheme) Amendment Bill, is expected to affect the Company's governance arrangements, Board composition and appointment processes, oversight and audit arrangements, planning and reporting obligations, and the framework under which the Company holds its appointment as PRO.

The Directors are overseeing an implementation program addressing these requirements.

Environmental regulation

The Company is not affected by any significant environmental regulation in respect of its operations outside of the existing framework.

Review of operations

The total operating surplus for the year to 30 June 2026 amounted to \$18,467,891 (2025: \$36,447,673). Surpluses generated cannot be distributed to members and are retained solely for application to the Scheme. The surplus generated in the current financial year has been, and will continue to be, applied to grow the Scheme and accelerate activities relating to the achievement of the Company's strategic objectives, in line with the directives of the *Waste Reduction and Recycling Act 2011 (Qld)* (the WRR Act).

Reporting obligations

The Company remains committed to exploring and implementing new opportunities to foster Scheme growth, guided by the financial year 2027 Strategic Plan as the roadmap for aligning with the requirements of the *Waste Reduction and Recycling Act 2011 (Qld)* and achieving the Company's strategic objectives.

On 16 October 2025, the Health, Environment and Innovation Committee published Report No. 14, Improving Queensland's Container Refund Scheme, following its parliamentary inquiry into the Containers for Change scheme. The report contained 21 recommendations

relating to, among other matters, Scheme governance, transparency and accountability.

On 26 March 2026, the Queensland Government tabled its response to the Committee's report and introduced the Waste Reduction and Recycling (Strengthening the Container Refund Scheme) Amendment Bill 2026 into Parliament. The Bill was subsequently passed by the Queensland Parliament on 15 September 2026. As at the date of this report, Royal Assent had not been confirmed, and no commencement proclamation had been made.

The reforms, once commenced, will have implications for the governance and administration of the Scheme, including:

- introducing a fixed-term appointment and renewal framework for the Product Responsibility Organisation;
- strengthening Board composition, appointment, audit and Ministerial oversight requirements;
- expanding the Company's statutory functions in relation to Scheme accessibility, recycling infrastructure and environmental and community programs; and
- introducing additional corporate planning, reporting, transparency and accountability requirements.

The Company has commenced readiness and implementation activities and continues to engage constructively with the Department of the Environment, Tourism, Science and Innovation in preparation for the reforms.

Contributions on winding up

Container Exchange (QLD) Limited is a company limited by guarantee. If the Company is wound up, the constitution states that each member (and each member that has left the Company within one year) is required to contribute a maximum \$10 each towards meeting any outstanding obligations of the Company. At 30 June 2026, the total amount that members of the Company are liable to contribute if the Company wound up is \$20 (2025: \$20).

Auditor's independence declaration

The lead auditor's independence declaration for the year to 30 June 2026 has been received and can be found on page 100 of the financial report.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors



Andrew Charles Clark
Chair and Director
23 September 2026



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Auditor's Independence Declaration

To the Directors of Container Exchange (QLD) Limited

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Container Exchange (QLD) Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

M S Bell

Partner - Audit & Assurance
Brisbane, 23 September 2026

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General Information

The financial statements cover Container Exchange (QLD) Limited (the Company) as an individual entity. The financial statements are presented in Australian dollars, which is Container Exchange (QLD) Limited's functional and presentation currency.

Container Exchange (QLD) Limited is a public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 13,
295 Ann Street,
Brisbane, QLD 4000.

The Company is a not-for-profit entity and registered as a charity by the Australian Charities and Not-for-profits Commission (ACNC).

The Company, under 102ZJ of the *Waste Reduction and Recycling Amendment Act 2011 (Qld)* (the WRR Act), is required to report its financial operations to the Queensland Minister for the Department of the Environment, Tourism, Science and Innovation by 30 September each year.

A description of the nature of the Company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 23 September 2026. The Directors have the power to amend and reissue the financial statements.

Statement of profit or loss and other comprehensive income

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
Revenue			
Revenue and other income	3	545,035,575	530,515,906
Expenses			
Container refund expenses	4	(178,337,344)	(171,011,552)
Container handling expenses	4	(153,732,677)	(143,809,524)
Logistics expenses	4	(41,717,666)	(35,816,039)
Container processing expenses	4	(29,417,782)	(28,213,127)
Material recovery facility expenses		(29,455,529)	(32,129,055)
Container export rebates		(26,945,457)	(27,241,794)
Administration support service fees		(17,345,074)	(18,189,311)
Professional services		(6,742,816)	(3,623,285)
Marketing and communication expenses		(10,014,158)	(8,635,527)
Employee benefits expenses	4	(17,482,580)	(14,983,955)
Other expenses		(14,988,898)	(10,006,960)
Finance cost	5	(387,703)	(408,104)
Total expenses		(526,567,684)	(494,068,233)
Surplus for the year		18,467,891	36,447,673
Other comprehensive income for the year		-	-
Total comprehensive income for the year		18,467,891	36,447,673

Statement of financial position

AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	6	81,698,501	95,192,564
Trade and other receivables	7	43,177,148	18,525,506
Contract assets	8	40,498,160	39,299,244
Unprocessed containers for recycling	9	4,407,133	2,459,150
Financial asset held at amortised cost	10	94,067,975	91,642,022
Other assets	11	1,832,419	622,636
Total current assets		265,681,336	247,741,122
Non-current assets			
Property, plant and equipment	12	6,022,889	4,360,234
Right-of-use assets	13	3,745,337	4,192,845
Total non-current assets		9,768,226	8,553,079
Total assets		275,449,562	256,294,201
Liabilities			
Current liabilities			
Trade and other payables	14	25,002,108	24,110,007
Lease liabilities	15	174,111	199,685
Employee benefits	16	652,215	528,974
Total current liabilities		25,828,434	24,838,666
Non-current liabilities			
Lease liabilities	15	4,438,222	4,761,269
Employee benefits	16	137,646	116,897
Total non-current liabilities		4,575,868	4,878,166
Total liabilities		30,404,302	29,716,832
Net assets		245,045,260	226,577,369
Equity			
Accumulated funds		245,045,260	226,577,369
Total equity		245,045,260	226,577,369

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in equity

FOR THE YEAR ENDED 30 JUNE 2026

	Accumulated funds \$
Balance at 1 July 2024	190,129,696
Surplus for the year	36,447,673
Other comprehensive income for the year	-
Total comprehensive income for the year	36,447,673
Balance at 30 June 2025	226,577,369
	Accumulated funds \$
Balance at 1 July 2025	226,577,369
Surplus for the year	18,467,891
Other comprehensive income for the year	-
Total comprehensive income for the year	18,467,891
Balance at 30 June 2026	245,045,260

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
Cash flows from operating activities			
Receipts from Beverage Manufacturers and customers (inclusive of GST)		562,755,218	577,567,971
Payments to Scheme participants, suppliers and employees (inclusive of GST)		(578,356,204)	(551,566,447)
Interest received	3	7,589,365	7,481,448
Interest and other finance costs paid	5	(387,703)	(408,104)
Net cash (used in)/from operating activities		(8,399,324)	33,074,868
Cash flows from investing activities			
Investments in term deposits		(2,425,954)	(31,642,022)
Payments for property, plant and equipment	12	(2,447,478)	(2,396,538)
Net cash used in investing activities		(4,873,432)	(34,038,560)
Cash flows from financing activities			
Repayment of lease liabilities		(221,307)	(274,009)
Net cash used in financing activities		(221,307)	(274,009)
Net decrease in cash and cash equivalents			
		(13,494,063)	(1,237,701)
Cash and cash equivalents at the beginning of the financial year		95,192,564	96,430,265
Cash and cash equivalents at the end of the financial year	6	81,698,501	95,192,564

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 01

MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies that are material to the Company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all the recognition and measurement requirements of new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board (AASB), the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* and associated regulations, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to continue trading, realise its assets and discharge its liabilities in the ordinary course of business for a period of at least 12 months from the date that these financial statements are approved.

As the appointed Product Responsibility Organisation (the PRO) under the WRR Act, the Company has a statutory obligation to ensure that Beverage Manufacturers fund the costs of the Scheme and the administration of it. Under the WRR Act, Beverage Manufacturers are obligated to enter into Container Recovery Agreements with the Company (as appointed PRO), under which the PRO can require Beverage Manufacturers to pay sufficient amounts to fund the Scheme. As such the Company has an economic dependency on continuing to be the PRO.

On 26 March 2026, the Queensland Government tabled its response to the Committee's report and introduced the Waste Reduction and Recycling (Strengthening the Container Refund Scheme) Amendment Bill 2026 into Parliament. The Bill was subsequently passed by the Queensland Parliament on 15 September 2026. As at the date of this report, Royal Assent had not been confirmed, and no commencement proclamation had been made.

The reforms, once commenced, will have implications for the governance and administration of the Scheme, including introducing a fixed-term appointment and renewal framework for the Product Responsibility Organisation.

Should the Company be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

Income tax

The income of the Company is exempt from income tax pursuant to the provisions of subdivision 50-B of the *Income Tax Assessment Act 1997* and the Company receives GST concessions under division 176 of *A New Tax System Act 1999* and is considered an FBT rebatable employer under section 123E of the *Fringe Benefits Tax Assessment Act 1986*. The Company is also exempt from other government levies such as State payroll tax.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 02

CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when:

- It is either expected to be realised or intended to be sold or consumed in the Company’s normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within 12 months after the reporting period; or
- The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is either expected to be settled in the Company’s normal operating cycle;
- It is held primarily for the purpose of trading;

- It is due to be settled within 12 months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset’s fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Net realisable value of unprocessed containers

Estimates of net realisable value are based on the most reliable evidence available, at the time the estimates are made of the amount the unprocessed containers are expected to realise. These estimates take into consideration fluctuations of price or cost directly relating to events occurring after the end of the period to the extent that such events confirm conditions existing at the end of the period.

The costs to collect, process and sell the containers significantly exceeds the recoverable amount realised on sale of the processed containers to recyclers. Consistent with the expectations of the Scheme, the expense relating to the write down of containers to the net realisable amount is outlined in note 4.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE03

REVENUE AND OTHER INCOME

Revenue recognition

Under AASB 15, the Company makes judgements in determining when it has satisfied the performance obligations and thereby when it is able to recognise revenue from any of its contracts where it may have sufficiently specific performance obligations. Similarly, under AASB 1058, where the consideration for the asset being received is significantly less than fair value (principally to further the Company’s objectives), income is recognised as the residual of the difference between the fair value of the asset recognised and the consideration for that asset, after deducting any other related amounts. In such circumstances, the Company assesses and makes a judgement of the fair value of any consideration provided.

Accrued expenses

Recognised amounts of direct Scheme costs and related accrued expenses reflect management’s best estimate of amounts owing to Scheme participants that were not wholly substantiated by declarations of Scheme participants at year end. These estimates are based on a number of critical underlying assumptions such as the volumes of containers submitted and processed through the Scheme at a given time. Estimation uncertainties exist with regard to these items and variations in these assumptions may significantly impact the amount of direct Scheme costs and accrued expenses.

Members of the Company

The Company does not consider its Members to be Related Parties under AASB 124, with no single party possessing control or significant influence over the Company. Key decisions of the Company are subject to special majority resolution under the Company’s Constitution (requiring 75% majority), the WRR Act provides a tightly defined scope of activities for the Company, and the Minister possesses extraordinary powers under the WRR Act including approval of two Board Directors. All Directors nominated to the Company’s Board are non-executive and are obliged to meet their fiduciary duties.

	2026 \$	2025 \$
Container refund Scheme income - AASB 1058	486,188,249	472,147,922
Revenue from the sale of recycled goods - AASB 15 - at a point in time	51,257,961	50,598,855
Interest income	7,589,365	7,481,448
Other income	-	287,681
Total revenue and other income	545,035,575	530,515,906

Accounting policy for revenue and other income recognition

The Company recognises revenue and income as follows:

Container refund Scheme income - AASB 1058

The Company as the PRO of the Scheme under the WRR Act, enters into deeds with eligible Beverage Manufacturers to receive contributions to cover the costs of administering the Scheme. Whilst these deeds represent an enforceable contract, the contributions received from Beverage Manufacturers fall under AASB 1058 *Income of Not-for-Profit Entities*, as there is no sufficiently specific promise specified in the separate deeds with Beverage Manufacturers to be delivered by the PRO. Income is recognised as the amount owed by relevant manufacturers of beverage products under the terms of the Scheme. This is calculated upon the number of eligible containers sold into the Queensland market during the financial year, as defined by the WRR Act.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 04 EXPENSES

Revenue from the sale of recycled goods - AASB 15

The Company, in its capacity as the PRO, sells processed containers through an online recycling material sales platform to approved recyclers and for some materials enters into direct sale agreements. To determine whether and when to recognise revenue, the Company follows a five-step process:

- 1. Identifying the contract with a customer – The auction process results in a binding contract between the Company and the recycler as the customer. For direct sales, the Company has an agreement in place with the recycler.
- 2. Identifying the performance obligations – The performance obligation is the goods for sale.
- 3. Determining the transaction price – The transaction price is the successful bid made by the recycler or agreed price for direct sales in addition to fees (if any) included in the agreement. The PRO makes no warranties or guarantees about the recycled goods hence there are no provisions or elements of variable consideration to be considered in determining the transaction price.

- 4. Allocating the transaction price to the performance obligations – The price is allocated directly to the sale.
- 5. Recognising revenue when/as performance obligation(s) are satisfied – Revenue is recognised at the point in time at which the customer obtains control of a promised asset (i.e. the recycled goods). The Company has deemed this to be the point when the goods are available for collection by the customer as that is the point when the Company has a present right to payment.

Other income

Other income is recognised when it is received or when the right to receive payment is established.

Interest income

Interest income is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

	2026 \$	2025 \$
Direct container expenses		
Gross container refund expense	178,044,093	170,884,677
Add: Opening containers on hand	1,559,955	1,686,830
Less: Closing containers on hand	(1,266,704)	(1,559,955)
Net container refund expense	178,337,344	171,011,552
Container handling expenses	153,732,677	143,809,524
Logistics expenses	41,717,666	35,816,039
Container processing expenses	29,417,782	28,213,127
Other direct expenses	2,429,931	1,984,924
Total direct container expenses	405,635,400	380,835,166

The Company’s main costs relate to collecting and preparing beverage containers so they can be sold to recyclers. These costs include the 10-cent refund paid to consumers, as well as handling, transport, and processing costs.

In 2026, total costs were \$405,635,400 (2025: \$380,835,166). The single largest expense was the container refund paid to consumers \$178,044,093 in 2026 (2025: \$170,884,677). Other major costs included container handling \$153,732,677 (2025: \$143,809,524), logistics \$ 41,717,666 (2025: \$35,816,039), and processing \$29,417,782 (2025: \$28,213,127).

As the 10-cent refund paid for each container is higher than the resale value of the materials recovered, the Company does not recover its costs from resale. As a result, these costs are treated as an expense in full.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

Scheme administration costs include the following expenses:

	2026 \$	2025 \$
Employee benefits expense		
Wages and salaries	14,808,473	12,634,790
Superannuation – defined contribution plans	1,804,149	1,477,575
Employee benefit provisions	869,958	871,590
Total employee benefits expense	17,482,580	14,983,955
Depreciation and amortisation expense		
Depreciation of property, plant and equipment	308,279	394,690
Depreciation of right-of-use assets	320,193	643,543
Amortisation of intangible assets	-	40,525
Total depreciation and amortisation expense	628,472	1,078,758

NOTE 05

FINANCE COSTS

	2026 \$	2025 \$
Finance costs		
Interest expense - leases	387,703	408,104

NOTE 06

CASH AND CASH EQUIVALENTS

	2026 \$	2025 \$
Current assets		
Cash at bank	81,698,501	95,192,564

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of 90 days or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 07

TRADE AND OTHER RECEIVABLES

	2026 \$	2025 \$
Current assets		
Trade receivables	43,437,794	19,777,983
Allowance for expected credit losses	(806,593)	(1,803,634)
	42,631,201	17,974,349
GST receivable	545,947	551,157
Total trade and other receivables	43,177,148	18,525,506

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables, whilst previously generally due for settlement within 5 business days, have been extended to 25 business days in 2026 due to the extension of payment terms for beverage manufacturer payments.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

NOTE 08

CONTRACT ASSETS

	2026 \$	2025 \$
Current assets		
Accrued income	40,498,160	39,299,244

Accounting policy for trade and other receivables

Contract assets are recognised when the Company has transferred goods or services to the customer but where the Company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 09

UNPROCESSED CONTAINERS FOR RECYCLING

	2026 \$	2025 \$
Current assets		
Consumables	3,140,429	899,195
Unprocessed containers on hand	1,266,704	1,559,955
	4,407,133	2,459,150

Accounting policy for unprocessed containers

At 30 June 2026, a small number of containers collected close to year-end were still in transit or awaiting processing, valued at \$1,266,704 (2025: \$1,559,955). These are recorded for accounting purposes only and do not represent containers being stored or stockpiled.

Containers on hand are stated at the lower of cost and net realisable value. Cost comprises of direct Scheme costs, dissected in note 4.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

NOTE 10

FINANCIAL ASSET HELD AT AMORTISED COST

	2026 \$	2025 \$
Current assets		
Term deposit	94,067,975	91,642,022

Accounting policy for investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE11OTHER ASSETS

Financial assets at amortised cost

- A financial asset is measured at amortised cost only if both of the following conditions are met:
- i. It is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
 - ii. The contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

	2026 \$	2025 \$
Current assets		
Prepayments	1,832,419	622,636

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 12

PROPERTY, PLANT AND EQUIPMENT

	2026 \$	2025 \$
Non-current assets		
Leasehold improvements - at cost	2,220,250	2,220,250
Less: Accumulated depreciation	(429,524)	(208,031)
	1,790,726	2,012,219
Plant and equipment - at cost	351,000	815,869
Less: Accumulated depreciation	(117,000)	(77,925)
	234,000	737,944
Office furniture - at cost	61,079	61,079
Less: Accumulated depreciation	(52,967)	(52,381)
	8,112	8,698
IT Hardware - at cost	749,677	761,352
Less: Accumulated depreciation	(655,469)	(608,344)
	94,208	153,008
Assets under construction - at cost	3,895,843	1,448,365
Total property, plant and equipment	6,022,889	4,360,234

	Leashold improvements \$	Plant and equipment \$	Office furniture \$	IT hardware \$	Assets under constructions \$	Total \$
Balance at 1 July 2025	2,012,219	737,944	8,698	153,008	1,448,365	4,360,234
Additions	-	-	-	-	2,447,478	2,447,478
Write off of assets	-	(464,869)	-	(11,675)	-	(476,544)
Depreciation expense	(221,493)	(39,075)	(586)	(47,125)	-	(308,279)
Balance at 30 June 2026	1,790,726	234,000	8,112	94,208	3,895,843	6,022,889

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Class of asset	Expected useful life as asset
Plant and equipment	5 to 20 years
Office furniture	4 years
IT hardware	1 to 2 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 13

RIGHT-OF-USE ASSETS

	2026 \$	2025 \$
Non-current assets		
Property - right-of-use	4,934,748	6,422,045
Less: Accumulated depreciation	(1,189,411)	(2,229,200)
Total right-of-use assets	3,745,337	4,192,845

The Company leases land and buildings for its offices under agreements of 5 years with option to extend for another 5 years. The lease calculations are made on the assumption that the option to extend will be taken as considered likely.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Property \$
Balance at 30 June 2025	4,192,845
Derecognition on lease termination	(127,315)
Depreciation expense	(320,193)
Balance at 30 June 2026	3,745,337

NOTE 14

TRADE AND OTHER PAYABLES

	2026 \$	2025 \$
Current liabilities		
Trade payables	5,258,071	4,087,002
Accrued expenses	19,744,037	20,023,005
Total trade and other payables	25,002,108	24,110,007

Accounting policy for trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

The carrying values of trade and other payables are considered to be a reasonable approximation of fair value.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 15

LEASE LIABILITIES

	2026 \$	2025 \$
Current liabilities		
Lease liability	174,111	199,685
Non-current liabilities		
Lease liability	4,438,222	4,761,269
Total lease liability	4,612,333	4,960,954
Future lease payments		
Future lease payments are due as follows:		
Within one year	452,983	437,664
One to five years	3,059,131	2,555,712
More than five years	2,470,702	3,427,103
Total future lease payments	5,982,816	6,420,479

Undiscounted future lease payments include future lease interest of \$1,370,483 (2025: \$1,459,525).

Accounting policy for lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company’s incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 16

EMPLOYEE BENEFITS

	2026 \$	2025 \$
Current liabilities		
Annual leave	652,215	528,974
Non-current liabilities		
Long service leave	137,646	116,897
	789,861	645,871

Accounting policy for employee benefits

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled

within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

NOTE 17

KEY MANAGEMENT PERSONNEL DISCLOSURES

Compensation

The aggregate compensation made to Directors and other members of key management personnel of the Company is set out below:

	2026 \$	2025 \$
Aggregate compensation	1,374,872	1,201,266

Key management of the Company are the Directors and the Chief Executive Officer. Remuneration of the CEO is developed and endorsed by the People & Culture Board subcommittee, before being approved by the Board of Directors. Remuneration of the Directors is developed and endorsed by the Board before being approved by the Members at the Annual General Meeting. Remuneration is set based on factors including benchmarking of peer entities and comparable roles, research from leading governance bodies, relevant published indices and annual performance appraisals.

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 18 REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by Grant Thornton Audit Pty Ltd, the auditor of the Company, and its network firms:

	2026 \$	2025 \$
Audit services - Grant Thornton Audit Pty Ltd		
Audit of the financial statements	136,500	126,000
Other services - Grant Thornton Australia Limited		
Assistance with the compilation of financial report	6,945	6,300
	143,445	132,300

NOTE 19 CONTINGENT ASSETS

There were no contingent assets for the year ended 30 June 2026 (2025: none).

NOTE 20 CONTINGENT LIABILITIES

Container Exchange (Qld) Limited is party to legal proceedings commenced by U Can Recycle Pty Ltd in relation to the termination of certain Container Collection Agreements and related matters. U Can Recycle Pty Ltd seeks declarations, damages, interest and costs. The proceedings remain ongoing, and COEX denies liability and is defending the proceedings.

At the reporting date, it is not possible to reliably estimate the financial impact, if any, of the proceedings, as the amount and timing of any potential liability will depend on their outcome. Any potential recovery of costs or other amounts is uncertain and cannot be reliably determined.

Other than the above, there were no contingent liabilities for the year ended 30 June 2026 (2025: none).

Notes to the financial statements

FOR THE YEAR ENDED 30 JUNE 2026

NOTE 21 COMMITMENTS

There were no commitments for the year ended 30 June 2026 (2025: none).

NOTE 22 RELATED PARTY TRANSACTIONS

Key management personnel

Disclosures relating to key management personnel are set out in note 17.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

NOTE 23 EVENTS AFTER THE REPORTING PERIOD

On 15 September 2026, the Waste Reduction and Recycling (Strengthening the Container Refund Scheme) Amendment Bill 2026, which amends the Waste Reduction and Recycling Act 2011 (Qld) that establishes and governs Queensland’s Containers for Change scheme, was passed by the Queensland Parliament. As at the date of these financial statements, the legislation had not commenced and no effective date had been proclaimed. Further information regarding the reforms and their potential implications for the Company is provided in the Reporting Obligations section of this report.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company’s operations, the results of those operations, or the Company’s state of affairs in future financial years.

Directors' declaration

FOR THE YEAR ENDED 30 JUNE 2026

In the Directors' opinion:

- The financial statements and notes of Container Exchange (QLD) Limited are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
 - Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
 - Complying with Australian Accounting Standards - Simplified Disclosures (including the Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Regulation 2022 (Cth); and
 - There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This report is made in accordance with a resolution of the Directors.

On behalf of the Directors



Andrew Charles Clark
Chair and Director
23 September 2026



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Independent Auditor's Report

To the Members of Container Exchange (QLD) Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Container Exchange (QLD) Limited (the "Registered Entity"), which comprises the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Directors' declaration.

In our opinion, the financial report of Container Exchange (QLD) Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a giving a true and fair view of the Registered Entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- b complying with Australian Accounting Standards AASB 1060 *General Purpose Financial Statements -Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Other information

The Directors are responsible for the other information. The other information comprises the information included in the Registered Entity’s annual report for the year ended 30 June 2026 but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Registered Entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Registered Entity or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Registered Entity’s financial reporting process.

Auditor’s responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Registered Entity’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Registered Entity’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Registered Entity to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

M S Bell

M S Bell
Partner – Audit & Assurance
Brisbane, 23 September 2026

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GLOSSARY

Term	Definition
Circular Economy	An economic system aimed at eliminating waste and the continual use of resources through reuse, recycling and regeneration.
COEX	Container Exchange (QLD) Limited – the not-for-profit Product Responsibility Organisation managing the Containers for Change scheme in Queensland.
Containers for Change	Queensland’s container refund scheme.
CEP	Container Exchange Point – a public collection point for containers, often located in high-traffic areas.
CRP	Container Refund Point – a location where consumers can return eligible containers for a refund. Includes depots, bag drops, mobile sites and RVMs.
Direct Sales Agreement	An agreement between COEX and recyclers to sell recovered materials directly, supporting local remanufacturing.
HDPE	High-Density Polyethylene – a durable plastic used in containers like milk bottles.
LPB	Liquid Paperboard – a composite material used in juice boxes and flavoured milk cartons.
Member number	A unique alphanumeric number assigned to scheme participants that is used to facilitate electronic payments, track collection goals and more. Member numbers were previously known as ‘scheme IDs’.
MRF	Material Recovery Facility – a facility that sorts and processes recyclable materials from kerbside and commercial waste streams.
Network	The collective term for all container refund points across Queensland, including depots, bag drops, reverse vending machines and mobile sites.
Operator	An individual or organisation that manages a Containers for Change refund point.
PET	Polyethylene Terephthalate – a type of plastic commonly used in beverage bottles.
Product Responsibility Organisation (PRO)	An entity appointed to manage a product stewardship scheme, ensuring producers take responsibility for the environmental impacts of their products.
RVM	Reverse Vending Machine – an automated machine that accepts eligible containers and issues refunds.
Scheme	Refers to the Queensland Containers for Change container refund scheme incorporating containers collected through container refund points and material recovery facilities.
SDG	Sustainable Development Goal – global goals set by the United Nations to promote prosperity while protecting the planet.

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