

Quarterly Report

for the nine months to 31 March 2002

Name of entity

WESFARMERS LIMITED

Quarter ended

ABN 28 008 984 049

31 March 2002

Equity accounted results for announcement to the market

\$A'000

Revenues from ordinary activities (<i>item 1.1</i>)	up	79.1%	to	5,385,892
Profit (loss) from ordinary activities after tax (before amortisation of goodwill) attributable to members	up	88.2%	to	340,283
Profit (loss) from ordinary activities after tax attributable to members (<i>item 1.11</i>)	up	61.3%	to	281,316
Profit (loss) from extraordinary items after tax attributable to members (<i>item 1.8</i>)	gain (loss) of	N/A		
Net profit (loss) for the period attributable to members (<i>item 1.11</i>)	up	61.3%	to	281,316*
* Consists of				
Net profit before goodwill amortisation	up	88.2%	to	340,283
Goodwill amortisation				(58,967)
Net profit after goodwill amortisation	up	61.3%	to	<u>281,316</u>

Consolidated profit and loss account

	Current nine months - \$A'000	Previous corresponding nine months - \$A'000
1.1 Revenues from ordinary activities	5,385,892	3,007,743
1.2 Expenses from ordinary activities	4,925,605	2,710,244
1.3 Borrowing costs	71,372	48,780
1.4 Share of net profit (loss) of associates and joint venture entities	24,310	12,811
1.5 Profit (loss) from ordinary activities before tax	413,225	261,530
1.6 Income tax on ordinary activities	131,742	86,396
1.7 Profit (loss) from ordinary activities after tax	281,483	175,134
1.8 Profit (loss) from extraordinary items after tax	-	-
1.9 Net profit (loss)	281,483	175,134
1.10 Net profit (loss) attributable to outside equity interests	167	708
1.11 Net profit (loss) for the period attributable to members*	281,316	174,426

* Consists of:

Net profit before goodwill amortisation	340,283	180,816
Goodwill amortisation	(58,967)	(6,390)
Net profit after goodwill amortisation	281,316	174,426

Earnings per security (EPS)

	Current nine months	Previous nine months
2.1 Calculation of the following in accordance with <i>AASB 1027: Earnings per Share</i>		
(a) Basic EPS - before goodwill amortisation	96.8c	67.4c
- after goodwill amortisation	80.0c	65.0c
(b) Diluted EPS (if materially different from (a))	-	-
(c) Weighted average number of ordinary shares outstanding during the period used in the calculation of the Basic EPS	351,696,901	268,308,007

Supplementary Information ‘Cash Flow Per Share’

In accordance with general principles used by financial analysts, “cashflow per share” has been calculated by adding all forms of depreciation and amortisation to net profit after tax and dividing by the weighted average number of ordinary shares on issue during the year.

Current nine months	Previous corresponding nine months
142.4c	109.8c

Details of specific receipts/outlays, revenues/ expenses

	Current nine months \$A'000	Previous corresponding nine months - \$A'000
3.1 Interest revenue included in determining item 1.1	13,254	8,580
3.2 Interest revenue included in item 3.1 but not yet received (if material)	-	-
3.3 Interest costs excluded from borrowing costs, capitalised in asset values	-	-
3.4 Outlays (except those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
3.5 Depreciation and amortisation (excluding amortisation of intangibles)	160,582	113,653
3.6 Other specific relevant items	-	-

4. Segment Information – nine months ending 31 March 2002

(a) Segment Earnings	Earnings before goodwill amortisation		Goodwill Amortisation		Earnings after goodwill amortisation	
	2002	2001	2002	2001	2002	2001
	\$000	\$000	\$000	\$000	\$000	\$000
Hardware	222,083	111,335	35,489	4,794	186,594	106,541
Energy	172,994	139,451	322	164	172,672	139,287
Industrial and safety	60,859	-	16,216	-	44,643	-
Rural services and insurance	49,311	37,075	6,742	1,234	42,569	35,841
Fertiliser and chemicals	34,527	23,404	198	198	34,329	23,206
Other	42,647	36,223	-	-	42,647	36,223
	582,421	347,488	58,967	6,390	523,454	341,098
Consolidation adjustments	(5,372)	(6,510)	-	-	(5,372)	(6,510)
Interest paid and corporate overheads	(104,857)	(73,058)	-	-	(104,857)	(73,058)
Operating profit before income tax	472,192	267,920	58,967	6,390	413,225	261,530
Income tax expense	(131,742)	(86,396)	-	-	(131,742)	(86,396)
	340,450	181,524	58,967	6,390	281,483	175,134

(b) Segment Revenue	Operating Revenue	
	2002	2001
	\$000	\$000
Hardware	2,323,599	1,045,488
Energy	712,132	711,570
Industrial and safety	760,033	-
Rural services and insurance	1,130,335	733,013
Fertiliser and chemicals	292,597	268,243
Other	172,658	256,052
	5,391,354	3,014,366
Consolidation adjustments	(5,462)	(6,623)
	5,385,892	3,007,743

Comments by Directors

Material factors affecting the revenues and expenses of the economic entity for the current period.

Refer to the press release dated 7 May 2002 accompanying this statement.

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible).

Nil

Compliance statement

- 1 This report has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.
- 2 This report gives a true and fair view of the matters disclosed.
- 3 This report is based on accounts which have not been audited.
- 4 The entity has a formally constituted audit committee.

Sign here:



Company Secretary

Date: 7 May 2002

Print name: L J Kenyon