

Five-year financial performance and key metrics

Group financial performance

Year ended 30 June (\$m) ¹	2025	2024	2023	2022	2021
Summarised income statement					
Revenue	45,700	44,189	43,550	36,838	33,941
EBIT (after interest on lease liabilities)	4,210	3,753	3,644	3,416	3,491
Other finance costs	(157)	(166)	(135)	(96)	(118)
Income tax expense	(1,127)	(1,030)	(1,044)	(968)	(993)
NPAT	2,926	2,557	2,465	2,352	2,380
NPAT (excluding significant items)	2,653	2,557	2,465	2,352	2,421
Summarised balance sheet					
Total assets	27,981	27,309	26,546	27,286	26,214
Total liabilities	18,792	18,724	18,265	19,305	16,499
Net assets	9,189	8,585	8,281	7,981	9,715
Net debt / (cash) ²	4,326	4,272	4,009	4,491	227
Summarised cash flow statement					
Operating cash flows	4,568	4,594	4,179	2,301	3,383
Add/(less): Net capital expenditure	(1,099)	(1,044)	(1,183)	(884)	(632)
Add/(less): Other investing cash flows	(23)	(325)	631	(307)	(10)
Add/(less): Total investing cash flows	(1,122)	(1,369)	(552)	(1,191)	(642)
Free cash flows	3,446	3,225	3,627	1,110	2,741
Add/(less): Financing cash flows	(3,643)	(3,063)	(3,659)	(3,428)	(2,631)
Net increase/(decrease) in cash	(197)	162	(32)	(2,318)	110
Distributions to shareholders (cents per share)					
Interim ordinary dividend	95	91	88	80	88
Final ordinary dividend	111	107	103	100	90
Full-year ordinary dividend	206	198	191	180	178
Return of capital ³	-	-	-	-	200
Proposed capital management distribution ⁴	150	-	-	-	-
Key performance metrics					
Basic earnings per share (cps)	258.0	225.7	217.8	207.8	210.4
Basic earnings per share (excluding sig. items) (cps)	234.0	225.7	217.8	207.8	214.1
Operating cash flow per share (cps)	402.8	405.5	369.2	203.3	299.1
Cash realisation ratio (excluding sig. items) ⁵ (%)	102	105	100	59	86
Return on equity (R12) (%)	34.3	31.3	31.4	29.4	25.8
Return on equity (excluding sig. items) (R12) (%)	31.2	31.3	31.4	29.4	26.1
Net tangible asset backing per share (\$ per share)	3.73	3.12	3.17	2.91	5.14

¹ For more detailed information, please refer to the Five-year financial performance and key metrics section of the 2025 Annual Report. All figures are presented as last reported, including discontinued operations.

² Total interest-bearing loans and borrowings less cash at bank and on deposit and held in joint operation. Excludes cash on hand, cash in transit and lease liabilities.

³ A capital return to shareholders of \$2.00 per share was paid on 2 December 2021.

⁴ The form of the distribution is subject to a final ruling from the ATO, but is expected to comprise a capital component of \$1.10 per share and a fully-franked special dividend component of \$0.40 per share. The recommended return of capital is subject to shareholder approval at the 2025 Annual General Meeting on 30 October 2025. Payment of the special dividend is subject to shareholders approving the return of capital.

⁵ Operating cash flows as a percentage of net profit after tax, before depreciation and amortisation.

Divisional key performance metrics

Year ended 30 June (\$m)	2025	2024	2023	2022	2021
Bunnings Group					
Revenue	19,595	18,968	18,539	17,754	16,871
EBITDA ¹	3,290	3,195	3,127	3,057	2,993
Depreciation and amortisation	(818)	(821)	(782)	(740)	(692)
Interest on lease liabilities	(136)	(123)	(115)	(113)	(116)
EBT ¹	2,336	2,251	2,230	2,204	2,185
EBT margin ¹ (%)	11.9	11.9	12.0	12.4	13.0
ROC ¹ (R12) (%)	71.5	69.2	65.4	77.2	82.4
Capital expenditure (cash basis)	416	268	405	349	445
Total sales growth (%)	3.3	2.3	4.4	5.2	12.4
Total store sales growth ² (%)	3.6	2.6	3.7	4.2	12.4
Store-on-store sales growth ² (%)	3.5	2.1	1.8	4.8	11.9
Digital sales ³ (%)	6.5	5.5	4.4	5.3	3.9
Safety (R12) (TRIFR)	13.7	17.0	16.5	11.3	11.3
Scope 1 and 2 market-based emissions (kt)	24.6	49.4	59.9	104.9	110.3
Scope 1 and 2 location-based emissions (kt)	167.1	178.4	187.5	220.5	234.5
Kmart Group⁴					
Revenue	11,429	11,107	10,635	9,129	9,982
EBITDA ⁵	1,645	1,546	1,347	1,088	1,326
Depreciation and amortisation	(515)	(505)	(498)	(496)	(539)
Interest on lease liabilities	(84)	(83)	(80)	(87)	(94)
EBT ⁵	1,046	958	769	505	693
EBT margin ⁵ (%)	9.2	8.6	7.2	5.5	6.9
ROC ⁵ (R12) (%)	67.6	65.7	47.0	32.2	52.1
Capital expenditure (cash basis)	136	136	127	105	185
Total sales growth ⁶ (%)	3.4	4.1	16.7	(3.6)	6.8
Comparable sales growth ⁶ (%)	3.0	4.3	11.0	1.5	9.5
Online penetration (%)	9.5	9.2	8.9	13.5	9.8
Safety (R12) (TRIFR)	6.1	6.5	7.4	8.5	9.2
Scope 1 and 2 market-based emissions (kt)	161.3	184.6	218.1	250.9	262.5
Scope 1 and 2 location-based emissions (kt)	222.1	230.3	239.1	277.3	292.6

¹ Includes net property contribution for 2025 of \$(2) million; 2024 of \$2 million; 2023 of \$38 million; 2022 of \$52 million; 2021 of \$(10) million.

² Includes cash, trade and online sales, excludes property income and sales related to Trade Centres, Frame & Truss, Tool Kit Depot and Beaumont Tiles. Store-on-store sales growth in 2023, 2022 and 2021 excludes stores in months that were impacted by extended periods of temporary closure in New South Wales, Australian Capital Territory, Victoria and New Zealand.

³ Digital sales include online sales, app sales and marketplace sales expressed as a share of total sales including marketplace.

⁴ 2021 includes Catch.

⁵ Earnings excludes pre-tax restructuring costs and provisions in 2021 of \$59 million.

⁶ Based on retail periods (rather than Gregorian reporting). Comparable store sales recognise layby sales at point of deposit. Total sales recognise layby sales in accordance with the guidelines set by the Australian Accounting Standards. Comparable growth calculation in 2023, 2022 and 2021 excludes stores that were temporarily closed as a result of COVID-19 restrictions for the duration of the closure period, where the closure period was longer than two weeks.

Divisional key performance metrics (continued)

Year ended 30 June (\$m)	2025	2024	2023	2022	2021
Chemicals, Energy and Fertilisers					
Chemicals revenue ^{1,2}	1,400	1,289	1,665	1,397	1,017
Energy revenue ¹	442	531	497	491	406
Fertilisers revenue ¹	1,120	927	1,144	1,153	722
Total revenue ¹	2,962	2,747	3,306	3,041	2,146
EBITDA	562	578	769	634	473
Depreciation and amortisation	(162)	(137)	(99)	(93)	(88)
Interest on lease liabilities	(1)	(1)	(1)	(1)	(1)
EBT	399	440	669	540	384
ROC (R12) (%)	11.2	13.4	21.6	21.6	17.7
ROC (R12) (%) (excluding ALM)	30.8	31.4	39.7	36.3	28.6
Capital expenditure (cash basis) ³	390	447	518	455	137
Safety (R12) (TRIFR)	5.6	2.7	3.8	4.2	3.0
Scope 1 and 2 market-based emissions ⁴ (kt)	792.9	833.5	849.5	795.4	873.9
Scope 1 and 2 location-based emissions ⁴ (kt)	805.1	840.4	846.4	804.3	880.5
<i>External sales volumes⁵ ('000 tonnes)</i>					
Chemicals ²	1,140	1,136	1,131	1,113	1,099
LPG & LNG	178	205	194	210	220
Fertilisers	1,481	1,206	1,146	1,221	1,324
Officeworks					
Revenue	3,565	3,434	3,357	3,169	3,029
EBITDA	375	360	335	303	328
Depreciation and amortisation	(144)	(136)	(124)	(113)	(106)
Interest on lease liabilities	(19)	(16)	(11)	(9)	(10)
EBT	212	208	200	181	212
EBT margin (%)	5.9	6.1	6.0	5.7	7.0
ROC (R12) (%)	17.9	18.7	18.3	17.8	22.3
Capital expenditure (cash basis)	63	64	71	68	65
Total sales growth (%)	3.8	2.3	6.0	4.6	8.6
Online penetration (%)	35.1	34.5	33.7	40.0	35.2
Safety (R12) (TRIFR)	6.9	5.1	5.4	5.8	6.1
Scope 1 and 2 market-based emissions (kt)	11.2	25.0	27.1	30.8	34.4
Scope 1 and 2 location-based emissions (kt)	29.4	30.2	31.5	37.2	40.1

¹ Excludes intra-division sales.

² 2025 Chemicals revenue and external sales volumes include the sale of approximately 140kt of spodumene concentrate (2024: 20kt).

³ Includes WesCEF's share of capital expenditure for the development of the Covalent lithium project of \$161 million in 2025; \$250 million in 2024; \$394 million in 2023; \$304 million in 2022; and \$30 million in 2021. 2025, 2024, 2023, and 2022 also include capitalised interest of \$30 million; \$26 million; \$42 million and \$34 million respectively. Includes capital expenditure made prior to the final investment decision of \$22 million in 2021.

⁴ 2022 Scope 1 and Scope 2 emissions include the impact of the scheduled ammonia plant shutdown.

⁵ External sales exclude AN volumes transferred between Chemicals and Fertilisers business segments.

Divisional key performance metrics (continued)

Year ended 30 June (\$m)	2025	2024	2023	2022	2021
Industrial and Safety¹					
Revenue	1,998	2,022	1,992	1,925	1,855
EBITDA	191	195	184	171	148
Depreciation and amortisation	(83)	(82)	(80)	(75)	(74)
Interest on lease liabilities	(4)	(4)	(4)	(4)	(4)
EBT	104	109	100	92	70
EBT margin (%)	5.2	5.4	5.0	4.8	3.8
ROC (R12) (%)	8.2	8.3	8.0	7.9	6.2
Capital expenditure (cash basis)	68	79	73	64	62
Safety (R12) (TRIFR)	2.5	1.8	3.3	3.5	4.3
Scope 1 and 2 market-based emissions (kt)	25.8	26.7	27.2	26.4	27.4
Scope 1 and 2 location-based emissions (kt)	26.2	26.8	26.9	26.4	27.4
Wesfarmers Health²					
Revenue	5,933	5,624	5,312	1,240	n.r.
EBITDA	150	133	124	(2)	n.r.
Depreciation and amortisation	(78)	(78)	(74)	(22)	n.r.
Interest on lease liabilities	(8)	(5)	(5)	(1)	n.r.
EBT	64	50	45	(25)	n.r.
EBT margin (%)	1.1	0.9	0.8	n.m.	n.r.
ROC (R12) (%)	3.8	3.2	4.2	n.r.	n.r.
Capital expenditure (cash basis)	62	38	41	3	n.r.
Safety (R12) (TRIFR)	4.6	4.6	6.6	n.r.	n.r.
Scope 1 and 2 market-based emissions ³ (kt)	9.0	10.9	11.6	13.8	n.r.
Scope 1 and 2 location-based emissions ³ (kt)	10.7	10.9	12.1	15.0	n.r.
Catch⁴	<i>Reported separately</i>				<i>Included in Kmart Group results</i>
Gross transaction value	374	524	733	989	973
Gross transaction value growth (%)	(28.6)	(28.5)	(25.9)	1.6	41.0
Revenue	167	227	354	510	528
EBITDA ⁵	(43)	(68)	(133)	(58)	(24)
Depreciation and amortisation	(18)	(26)	(28)	(29)	(21)
Interest on lease liabilities	(1)	(2)	(2)	(1)	(1)
EBT ⁵	(62)	(96)	(163)	(88)	(46)
Capital expenditure (cash basis)	2	5	10	45	n.r.
Safety (R12) (TRIFR)	3.6	10.0	4.7	2.1	n.r.
Scope 1 and 2 market-based emissions (kt)	1.4	1.9	2.8	3.0	n.r.
Scope 1 and 2 location-based emissions (kt)	1.6	2.1	3.4	3.8	n.r.

¹ 2025 includes results from Coregas for the full financial year and excludes the pre-tax gain on the sale of Coregas of \$233 million. 2023 includes results from Greencap prior to its divestment on 1 August 2022.

² 2022 includes API's results from 31 March 2022 to 30 June 2022.

³ 2022 full year emissions estimated for comparison purposes.

⁴ 2025 includes Catch's trading results to 30 April 2025 and excludes the pre-tax costs associated with the wind down and transition of Catch of \$51 million. Catch is included in Kmart Group for 2021.

⁵ 2024 includes a non-cash impairment to Catch's brand value of \$18 million and restructuring costs of \$5 million. 2023 includes restructuring costs of \$40 million.