

## Five-year financial performance and key metrics

### Group financial performance

Year ended 30 June (\$m) <sup>1</sup>	2024	2023	2022	2021	2020
<b>Summarised income statement</b>					
Revenue	44,189	43,550	36,838	33,941	30,846
EBIT (after interest on lease liabilities)	3,753	3,644	3,416	3,491	2,507
Other finance costs	(166)	(135)	(96)	(118)	(133)
Income tax expense	(1,030)	(1,044)	(968)	(993)	(677)
Profit after tax from discontinued operations	-	-	-	-	75
NPAT (including discontinued operations)	2,557	2,465	2,352	2,380	1,697
<b>Summarised balance sheet</b>					
Total assets	27,309	26,546	27,286	26,214	25,425
Total liabilities	18,724	18,265	19,305	16,499	16,081
Net assets	8,585	8,281	7,981	9,715	9,344
Net debt / (cash) <sup>2</sup>	4,272	4,009	4,491	227	(85)
<b>Summarised cash flow statement</b>					
Operating cash flows	4,594	4,179	2,301	3,383	4,546
Add/(less): Net capital expenditure	(1,044)	(1,183)	(884)	(632)	(568)
Add/(less): Other investing cash flows	(325)	631	(307)	(10)	1,210
Add/(less): Total investing cash flows	(1,369)	(552)	(1,191)	(642)	642
Free cash flows	3,225	3,627	1,110	2,741	5,188
Add/(less): Financing cash flows	(3,063)	(3,659)	(3,428)	(2,631)	(3,070)
Net increase/(decrease) in cash	162	(32)	(2,318)	110	2,118
<b>Distributions to shareholders (cents per share)</b>					
Interim ordinary dividend	91	88	80	88	75
Final ordinary dividend	107	103	100	90	77
Full-year ordinary dividend	198	191	180	178	152
Special dividend <sup>3</sup>	-	-	-	-	18
Return of capital <sup>4</sup>	-	-	-	200	-
<b>Key performance metrics</b>					
Earnings per share (cents per share)	225.7	217.8	207.8	210.4	150.0
Earnings per share from continuing operations excluding sig. items (cents per share)	225.7	217.8	207.8	214.1	184.2
Operating cash flow per share (cents per share)	405.5	369.2	203.3	299.1	401.9
Cash realisation ratio (excluding sig. items) <sup>5</sup> (%)	105	100	59	86	126
Return on equity (R12, %)	31.3	31.4	29.4	25.8	17.8
Return on equity (R12, %) (excluding sig. items)	31.3	31.4	29.4	26.1	22.1
Net tangible asset backing per share (\$ per share)	3.12	3.17	2.91	5.14	4.89

<sup>1</sup> For more detailed information, please refer to the Five-year financial performance and key metrics section of the 2024 Full-year Annual Report. All figures are presented as last reported, including discontinued operations.

<sup>2</sup> 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.

<sup>3</sup> The 2020 fully-franked special dividend reflects the distribution of the after-tax profit on the sale of the Group's 10.1 per cent interest in Coles.

<sup>4</sup> A capital return to shareholders of 200 cents per share was paid on 2 December 2021.

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

## Divisional key performance metrics

Year ended 30 June (\$m)	2024	2023	2022	2021	2020
<b>Bunnings Group</b>					
Revenue	18,968	18,539	17,754	16,871	14,999
EBITDA <sup>1</sup>	3,195	3,127	3,057	2,993	2,601
Depreciation and amortisation	(821)	(782)	(740)	(692)	(658)
Interest on lease liabilities	(123)	(115)	(113)	(116)	(117)
EBT <sup>1</sup>	2,251	2,230	2,204	2,185	1,826
EBT margin <sup>1</sup> (%)	11.9	12.0	12.4	13.0	12.2
ROC <sup>1</sup> (R12, %)	69.2	65.4	77.2	82.4	58.0
Capital expenditure (cash basis)	268	405	349	445	511
Total sales growth (%)	2.3	4.4	5.2	12.4	13.9
Total store sales growth <sup>2</sup> (%)	2.6	3.7	4.2	12.4	14.7
Store-on-store sales growth <sup>2</sup> (%)	2.1	1.8	4.8	11.9	14.7
Digital sales <sup>3</sup> (%)	5.5	4.4	5.3	3.9	1.3
Safety (R12, TRIFR)	17.0	16.5	11.3	11.3	10.3
Scope 1 and 2 market-based emissions (kt)	49.4	59.9	104.9	110.3	n.r.
Scope 1 and 2 location-based emissions (kt)	178.4	187.5	220.5	234.5	262.6
<b>Kmart Group<sup>4</sup></b>					
Revenue	11,107	10,635	9,129	9,982	9,217
EBITDA <sup>5</sup>	1,546	1,347	1,088	1,326	1,113
Depreciation and amortisation	(505)	(498)	(496)	(539)	(601)
Interest on lease liabilities	(83)	(80)	(87)	(94)	(102)
EBT <sup>5</sup>	958	769	505	693	410
EBT margin <sup>5</sup> (%)	8.6	7.2	5.5	6.9	4.4
ROC <sup>5</sup> (R12, %)	65.7	47.0	32.2	52.1	20.4
Capital expenditure (cash basis)	136	127	105	185	142
Safety (R12, TRIFR)	6.5	7.4	8.5	9.2	12.8
Scope 1 and 2 market-based emissions (kt)	184.6	218.1	250.9	262.5	n.r.
Scope 1 and 2 location-based emissions (kt)	230.3	239.1	277.3	292.6	303.7
<b>Kmart</b>					
- Total sales growth <sup>6</sup> (%)	6.3	22.0	0.5	12.0	5.4
- Comparable sales growth <sup>6</sup> (%)	6.4	14.5	(1.0)	7.8	4.3
- Online penetration (%)	7.9	7.0	10.9	7.8	5.0
<b>Target</b>					
- Total sales growth <sup>6</sup> (%)	(4.5)	1.1	(15.8)	(3.7)	(2.6)
- Comparable sales growth <sup>6</sup> (%)	(3.6)	(0.5)	8.6	13.3	(0.8)
- Online penetration (%)	15.0	16.1	22.0	15.1	8.9

<sup>1</sup> Includes net property contribution for 2024 of \$2 million; 2023 of \$38 million; 2022 of \$52 million; 2021 of (\$10) million; 2020 of \$16 million.

<sup>2</sup> 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.

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

<sup>4</sup> 2021 includes Catch and 2020 includes Catch from 12 August 2019.

<sup>5</sup> Earnings excludes pre-tax restructuring costs and provisions in 2021 of \$59 million and 2020 of \$110 million and pre-tax non-cash impairments relating to Target in 2020 of \$525 million.

<sup>6</sup> 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)	2024	2023	2022	2021	2020
<b>Chemicals, Energy and Fertilisers</b>					
Chemicals revenue <sup>1,2</sup>	1,289	1,665	1,397	1,017	1,022
Energy revenue <sup>1</sup>	531	497	491	406	424
Fertilisers revenue <sup>1</sup>	927	1,144	1,153	722	639
Total revenue <sup>1</sup>	2,747	3,306	3,041	2,146	2,085
EBITDA <sup>3</sup>	578	769	634	473	481
Depreciation and amortisation	(137)	(99)	(93)	(88)	(86)
Interest on lease liabilities	(1)	(1)	(1)	(1)	(1)
EBT <sup>3</sup>	440	669	540	384	394
ROC <sup>3</sup> (R12, %)	13.4	21.6	21.6	17.7	20.3
ROC <sup>3</sup> (R12, %) (excluding ALM)	31.4	39.7	36.3	28.6	30.5
Capital expenditure (cash basis) <sup>4</sup>	447	518	455	137	110
Safety (R12, TRIFR)	2.7	3.8	4.2	3.0	3.3
Scope 1 and 2 market-based emissions <sup>5</sup> (kt)	833.5	849.5	795.4	873.9	n.r.
Scope 1 and 2 location-based emissions <sup>5,6</sup> (kt)	840.4	846.4	804.3	880.5	983.3
<i>Sales volumes<sup>7</sup> ('000 tonnes)</i>					
Chemicals <sup>2</sup>	1,136	1,131	1,113	1,099	1,152
LPG & LNG	205	194	210	220	215
Fertilisers	1,206	1,146	1,221	1,324	1,202
<b>Officeworks</b>					
Revenue	3,434	3,357	3,169	3,029	2,787
EBITDA	360	335	303	328	307
Depreciation and amortisation	(136)	(124)	(113)	(106)	(99)
Interest on lease liabilities	(16)	(11)	(9)	(10)	(11)
EBT	208	200	181	212	197
EBT margin (%)	6.1	6.0	5.7	7.0	7.1
ROC (R12, %)	18.7	18.3	17.8	22.3	20.2
Capital expenditure (cash basis)	64	71	68	65	40
Total sales growth (%)	2.3	6.0	4.6	8.6	20.4
Online penetration (%)	34.5	33.7	40.0	35.2	29.9
Safety (R12, TRIFR)	5.1	5.4	5.8	6.1	7.9
Scope 1 and 2 market-based emissions (kt)	25.0	27.1	30.8	34.4	n.r.
Scope 1 and 2 location-based emissions (kt)	30.2	31.5	37.2	40.1	43.2

<sup>1</sup> Excludes intra-division sales.

<sup>2</sup> 2024 includes the sale of approximately 20kt of spodumene concentrate.

<sup>3</sup> 2020 includes \$18 million of insurance proceeds relating to the five-month ammonia plant production disruption that commenced in February 2018.

<sup>4</sup> Includes WesCEF's share of capital expenditure for the development of the Covalent lithium project of \$250 million in 2024; \$394 million in 2023; \$304 million in 2022; and \$30 million in 2021. 2024, 2023, and 2022 also include capitalised interest of \$26 million; \$42 million and \$34 million respectively. Includes capital expenditure made prior to the final investment decision of \$22 million in 2021 and \$24 million in 2020.

<sup>5</sup> 2022 Scope 1 and 2 emissions includes the impact of the scheduled ammonia plant shutdown.

<sup>6</sup> WesCEF's 2020 Scope 1 and Scope 2 (location-based) emissions baseline is 955.5 ktCO<sub>2</sub>e, and differs from the reported value of 983.3 ktCO<sub>2</sub>e due to adjustments for the current global warming potentials of relevant greenhouse gases. The 2020 baseline was established using the Scope 2 location-based accounting method and has not been restated using the Scope 2 market-based method as they were not materially different for the baseline year.

<sup>7</sup> External sales exclude AN volumes transferred between Chemicals and Fertilisers business segments.

## Divisional key performance metrics (continued)

Year ended 30 June (\$m)	2024	2023	2022	2021	2020
<b>Industrial and Safety<sup>1</sup></b>					
Revenue	2,022	1,992	1,925	1,855	1,745
EBITDA <sup>2</sup>	195	184	171	148	121
Depreciation and amortisation	(82)	(80)	(75)	(74)	(77)
Interest on lease liabilities	(4)	(4)	(4)	(4)	(5)
EBT <sup>2</sup>	109	100	92	70	39
EBT margin <sup>2</sup> (%)	5.4	5.0	4.8	3.8	2.2
ROC <sup>2</sup> (R12, %)	8.3	8.0	7.9	6.2	2.7
Capital expenditure (cash basis)	79	73	64	62	59
Safety (R12, TRIFR)	1.8	3.3	3.5	4.3	4.8
Scope 1 and 2 market-based emissions (kt)	26.7	27.2	26.4	27.4	n.r.
Scope 1 and 2 location-based emissions (kt)	26.8	26.9	26.4	27.4	27.1
<b>Wesfarmers Health<sup>3</sup></b>					
Revenue	5,624	5,312	1,240	n.r.	n.r.
EBITDA	133	124	(2)	n.r.	n.r.
Depreciation and amortisation	(78)	(74)	(22)	n.r.	n.r.
Interest on lease liabilities	(5)	(5)	(1)	n.r.	n.r.
EBT	50	45	(25)	n.r.	n.r.
EBT margin (%)	0.9	0.8	n.m.	n.r.	n.r.
ROC (R12, %)	3.2	4.2	n.r.	n.r.	n.r.
Capital expenditure (cash basis)	38	41	3	n.r.	n.r.
Safety (R12, TRIFR)	4.6	6.6	n.r.	n.r.	n.r.
Scope 1 and 2 market-based emissions <sup>4</sup> (kt)	10.9	11.6	13.8	n.r.	n.r.
Scope 1 and 2 location-based emissions <sup>4</sup> (kt)	10.9	12.1	15.0	n.r.	n.r.
<b>Catch<sup>5</sup></b>	<i>Reported separately</i>			<i>Included in Kmart Group results</i>	
Gross transaction value	524	733	989	973	632
Gross transaction value growth (%)	(28.5)	(25.9)	1.6	41.0	49.2
Revenue	227	354	510	528	364
EBITDA <sup>6</sup>	(68)	(133)	(58)	(24)	20
Depreciation and amortisation	(26)	(28)	(29)	(21)	(18)
Interest on lease liabilities	(2)	(2)	(1)	(1)	(1)
EBT <sup>6</sup>	(96)	(163)	(88)	(46)	1
Capital expenditure (cash basis)	5	10	45	n.r.	n.r.
Safety (R12, TRIFR)	10.0	4.7	2.1	n.r.	n.r.
Scope 1 and 2 market-based emissions (kt)	1.9	2.8	3.0	n.r.	n.r.
Scope 1 and 2 location-based emissions (kt)	2.1	3.4	3.8	n.r.	n.r.

<sup>1</sup> Includes results from Greencap prior to its divestment on 1 August 2022.

<sup>2</sup> 2020 earnings exclude a \$310 million pre-tax non-cash impairment and includes \$15 million of payroll remediation costs.

<sup>3</sup> 2022 includes API's results from 31 March 2022 to 30 June 2022.

<sup>4</sup> 2022 full year emissions estimated for comparison purposes.

<sup>5</sup> Catch is included in Kmart Group for 2021 and 2020 from 12 August 2019.

<sup>6</sup> 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.