



1 April 2019

ASX Market Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Letter from Chairman – Interim Dividend

Attached is a letter from Chairman Gordon Cairns, a hard copy of which will be mailed to shareholders with their interim dividend statements.

ENDS

Chairman's letter

WOOLWORTHS GROUP

APRIL 2019

woolworthsgroup.com.au



Dear Shareholder

I wanted to take this opportunity to share the progress we have made in the first half of the 2019 financial year.

It was a more challenging half but the transformation of Woolworths Group continues to progress and we have taken a number of positive steps to deliver on your Board's commitment to long-term sustainable shareholder value.

We recently completed the sale of Woolworths Petrol to EG Group. Together with a strong balance sheet, this has enabled the Group to return \$1.7 billion to shareholders by way of an off-market buy-back. This complements the \$1.4 billion of dividends already paid to shareholders this financial year through the F18 final and special dividends, and F19 interim dividends.

The recently completed review of the BIG W network is also an example of the Board's considered approach to the Group's Portfolio.

The decision will lead to a more robust and sustainable store and DC network.

Earlier this year, we welcomed Jennifer Carr-Smith to the Woolworths Group Board as a non-executive director. The appointment aligns with the Board's strategic focus on digital, data and technology given Jennifer's extensive career experience including at US online businesses Peapod and Groupon.

As always, your Board remains determined to capitalise on the opportunities ahead to make Woolworths Group a better business benefitting customers, team members, suppliers and, importantly, shareholders. I would like to thank you for your continued support of Woolworths Group.

Gordon Cairns
CHAIRMAN

H19 financial highlights

Interim dividend per share 45¢ ▲ 4.7% vs H18	Basic earnings per share 70.3¢ ▲ 0.9% vs H18	Group sales from continuing operations \$30.6B ▲ 2.3% vs H18	Group EBIT from continuing operations \$1,445M ▲ 1.0% vs H18	Return on average funds employed 24.1% ▲ 6 bps vs H18
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Woolworths Group sustainability

At Woolworths Group we understand our approach to sustainability can impact our economies, communities and environment, and more importantly, our responsibility for creating a better tomorrow.

During the half, we made good progress on our sustainability and community agenda, with a number of key initiatives underway across our People, Planet and Prosperity pillars.

To read more about our progress across the sustainability agenda, please go to woolworthsgroup.com.au/sustainability



Important dates

5 APRIL 2019
Payment date for interim dividend

2 MAY 2019
Q3'19 Sales announcement

29 AUGUST 2019
F19 Full Year Earnings announcement

30 SEPTEMBER 2019
Payment date for final dividend

30 OCTOBER 2019
AGM Sydney