

27 August 2025

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

## Full Year Results Presentation

Attached for release to the market is the Full Year Results Presentation for the period ended 29 June 2025.

**Authorised by:** Dom Millgate, Group Company Secretary

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# Woolworths Group 2025 Full Year Results

For the 52 weeks ended 29 June 2025

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Amanda Bardwell, Managing Director and CEO  
Stephen Harrison, CFO

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# Contents

- 4** F25 Group summary  
Amanda Bardwell
- 19** Group financial results and  
capital management  
Stephen Harrison
- 30** Strategy update,  
current trading and outlook  
Amanda Bardwell

**We create better  
experiences  
together for a  
better tomorrow**

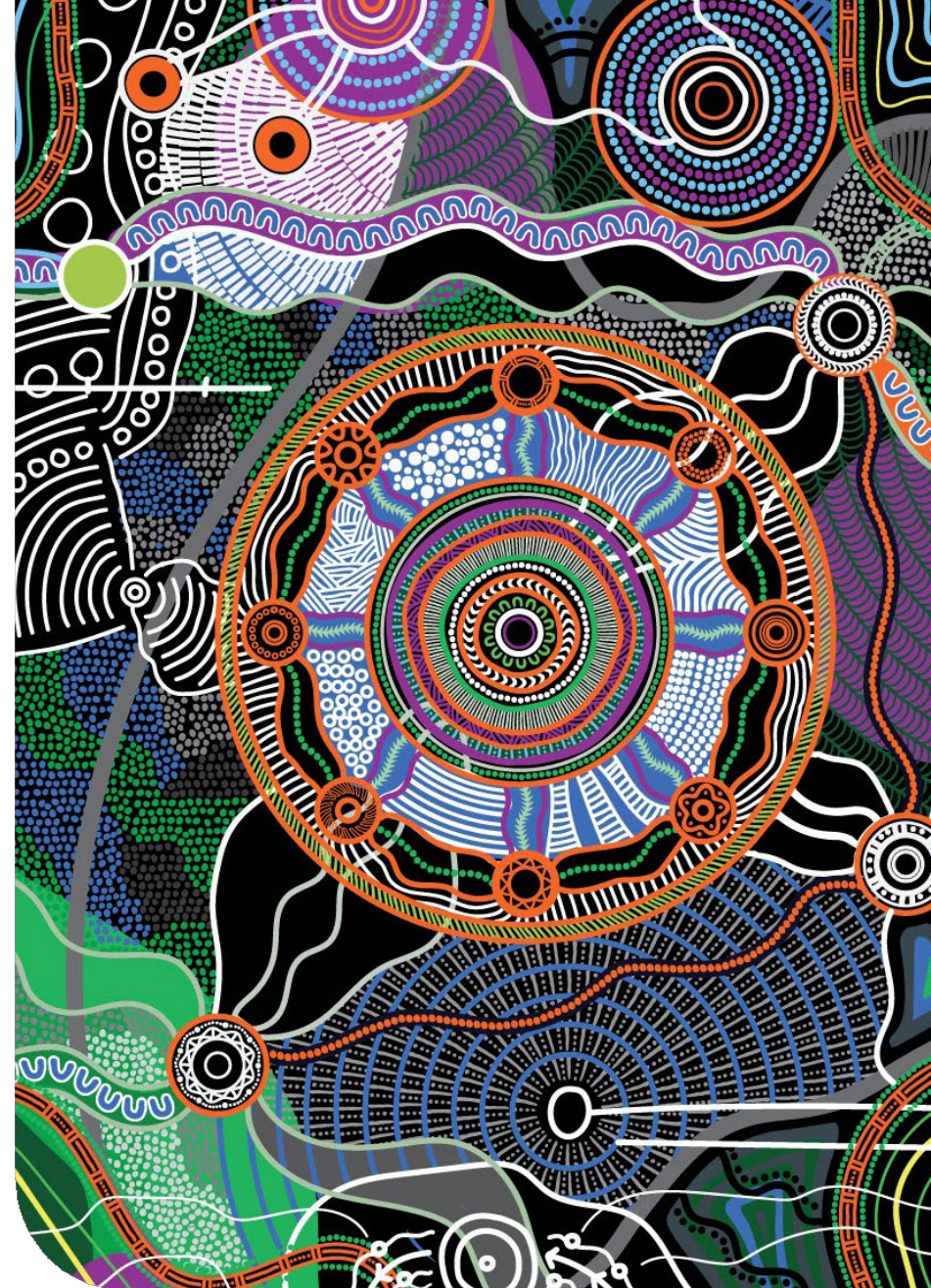


# Acknowledgment of Country

Woolworths Group acknowledges the many Traditional Owners of the lands on which we operate and pay our respects to their Elders past and present.

We recognise their strengths and enduring connection to lands, waters and skies as the Custodians of the oldest continuing cultures on the planet. Woolworths Group supports the invitation set out in the Uluru Statement from the Heart to walk together with Aboriginal and Torres Strait Islander peoples.

We are committed to actively contributing to Australia's reconciliation journey through listening and learning, empowering more diverse voices, caring deeply for our communities and working together for a better tomorrow.



"A Brave Heart for a Better Tomorrow" artwork by David Williams of Gilimbai



## F25 Group summary

Clear priorities to improve performance in F26

Group sales

**\$69.1b**

↑ 3.6%<sup>1</sup> vs. F24

Group eCom sales

**\$9.1b**

↑ 17.1%<sup>1</sup> vs. F24

Group VOC NPS

**45**

↓ 1 pt vs. F24<sup>4</sup>  
↑ 1 pt vs. H1 F25

Group EBIT<sup>2</sup>

**\$2,754m**

↓ 12.6%<sup>1</sup> vs. F24

Group NPAT<sup>3</sup>

**\$1,385m**

↓ 17.1%<sup>1</sup> vs. F24

Final dividend

**45c**

↓ 21.1% vs. F24

F25 Group EBIT decline driven by Australian Food and BIG W. Group EBIT growth expected in F26

More stability in Australian Food; however, H2 and current trading below our ambition

Key customer metrics improving in H2 through lower prices and focus on retail execution

Strong EBIT growth from New Zealand and PFD; higher contribution from Media, Rewards & Services

Good progress on supply chain transformation and simplification agenda including cost savings

Note: All figures before significant items. Refer to page 7 of the F25 Profit and Dividend Announcement

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53rd week in F24

<sup>2</sup> Before significant items

<sup>3</sup> Attributable to equity holders of the parent entity before significant items

<sup>4</sup> F24 VOC NPS restated to include Metro



# Value, digital and convenience still shaping customer behaviour

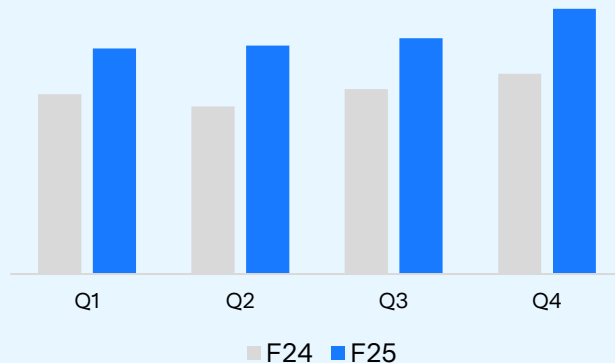
## Value

Search for value driving behaviours like shopping more specials

**~3 pts**

Increase in Woolworths Retail promotional penetration in F25

Woolworths Retail promotional penetration (%)



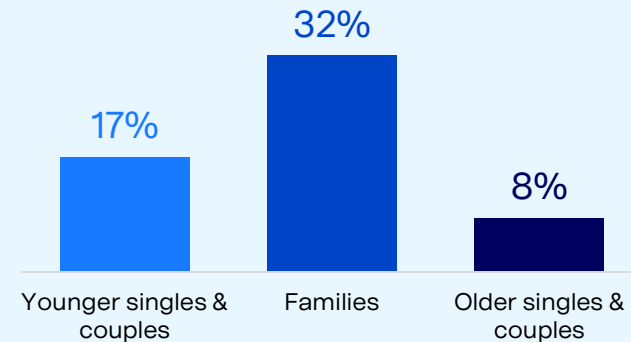
## Digital

Use of digital tools to make shopping easier

**14.8%**

Growth in total Woolworths app users vs. F24

Woolworths app usage by life stage<sup>1</sup>, June 2025



<sup>1</sup> Percentage of active members that have used the Woolworths app in the last 12 weeks

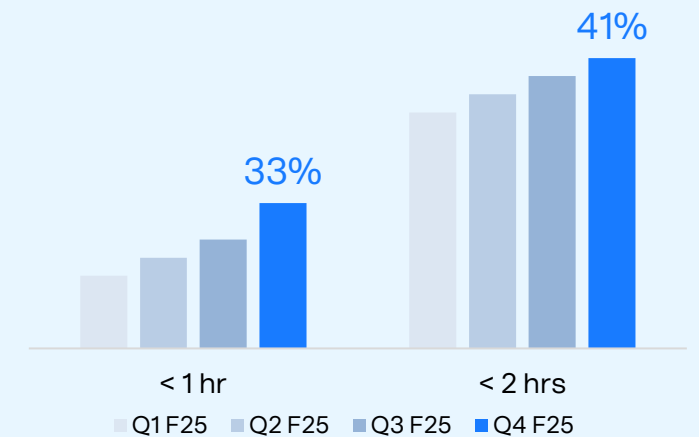
## Convenience

Growth in eCom convenience (and ultra-convenience) demand

**>40%**

of delivery orders fulfilled within 2 hours of order placement

Click to Deliver (%)



# Progress on 2025 focus areas

## Get it right for customers

Launched Lower Shelf Price on 500+ popular everyday items

Availability improvement recognised by customers

68 renewals completed and Direct to Boot Now in 513 stores

## Simplify the way we work

New consolidated Group leadership structure finalised

New leadership team in Woolworths Retail

On track to deliver \$400m cost savings

## Unlock the full potential of the Group

Continued New Zealand recovery; strong PFD performance

Auburn CFC ramping up with Moorebank RDC on track

MyDeal website closure, consolidation of Healthylife & transition of BIG W to own fit for purpose tech platform

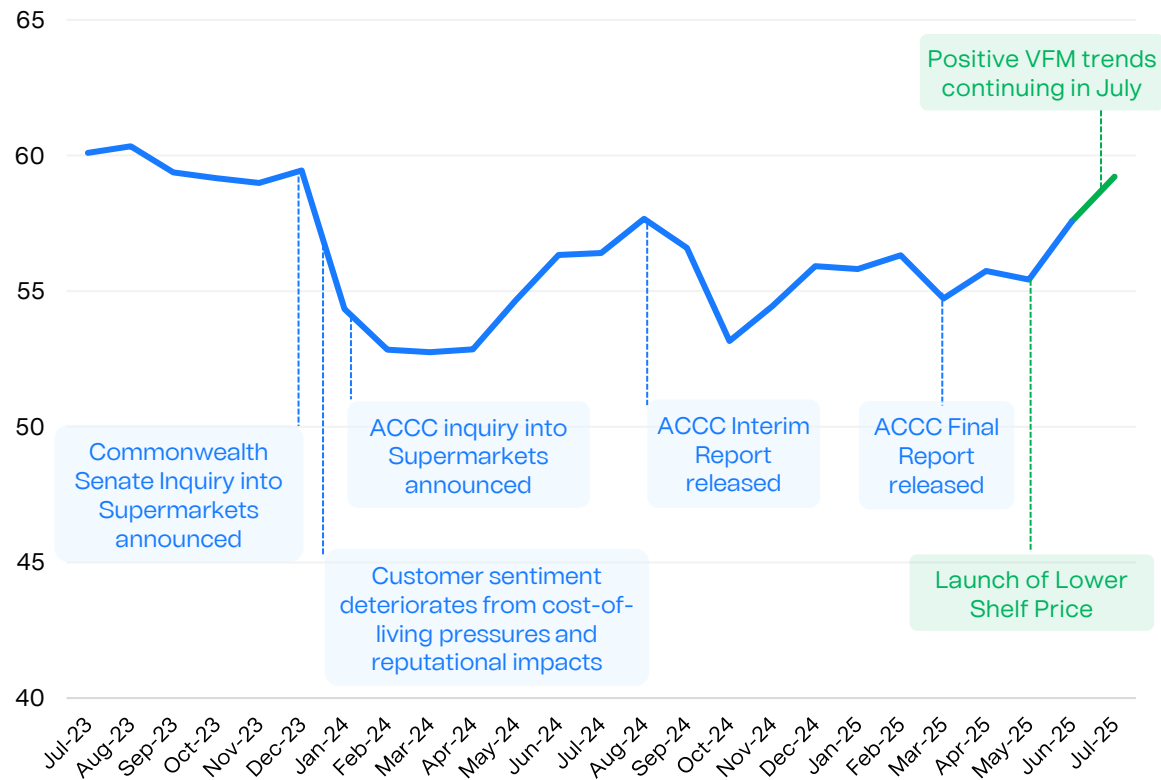




Get it right for customers

# Investment into value driving improved price perception

## Value for Money VOC NPS – Australian Food



### Lower prices

500+ everyday items on Lower Shelf Price

Lower Shelf Prices now on hundreds of products



### Rewards

Largest ever points promotion



### Value Products

350+ Own Brand products launched including the popular Biscoff lamingtons and burger range



Get it right for customers

# Connected members accessing more value, spending more and delivering greater advocacy

## Delivering more value to members

Boost your Budget campaigns delivered \$8m in member value in F25



Bank for Christmas ~750,000 members redeemed almost \$90m of Everyday Rewards



Added new partners and renewed partnerships across pets, financial, travel and EV charging



## Everyday Rewards value creation

The more value provided, the more engaged customers become, increasing share of wallet

|                                       | Non-Members | Active | Connected | Highly Connected | Most Deeply Connected |
|---------------------------------------|-------------|--------|-----------|------------------|-----------------------|
| Everyday Rewards NPS                  | -           | 18     | 19        | 26               | 43                    |
| Customer share of wallet <sup>1</sup> |             | 1      | 3x        | 5x               | 8x                    |

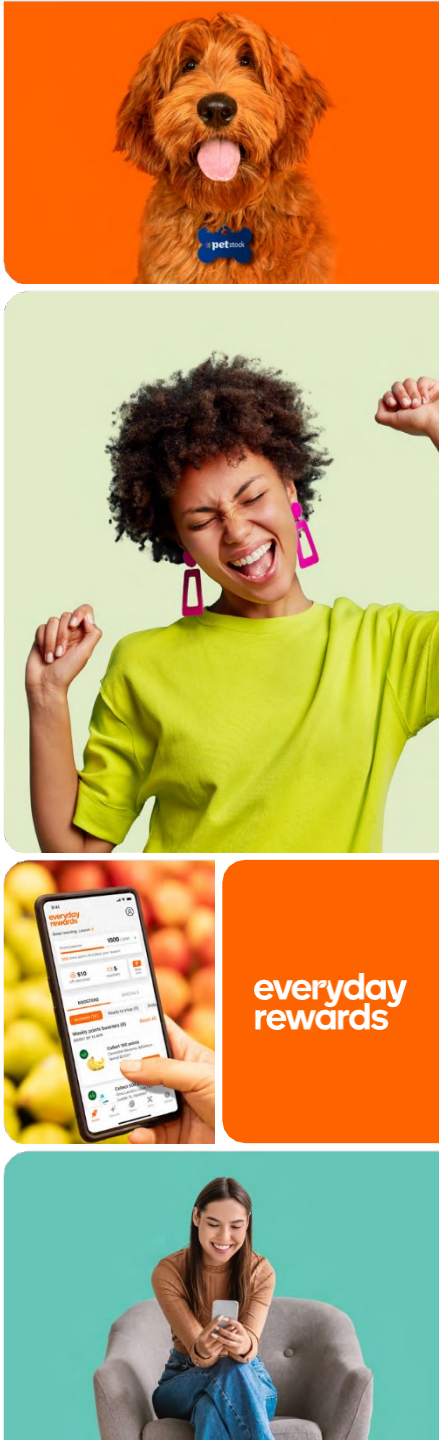
<30% of sales

Active: members who actively scan (L12M)

>70% of sales

Most Deeply Connected: members who deeply engage with our digital experiences and offers

<sup>1</sup> Approximation of customer share of wallet relative to active customers L12M: last 12 months



Get it right for customers

# Investment in network delivering improved customer experiences



# 1,301

Total store network<sup>1</sup>  
as at the end of F25

# 809

Direct to Boot sites  
across Australia &  
New Zealand

# 84%

of Australian population  
<10 min drive from a  
Woolworths Supermarket

# 12

New Supermarkets and Metros<sup>2</sup>  
opened in F25

# 82

Renewals<sup>1</sup> completed across  
Supermarkets in F25

# 94

Front of Store upgrades  
completed in F25

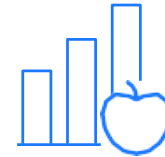
# 200+

Direct to Boot Now sites<sup>3</sup>  
opened (sub-60-minute  
service) in F25

# ~75%

Countdown stores rebranded to  
Woolworths in New Zealand - on  
track to complete rebranding of  
entire network by the end of 2025

## Supporting:



Sales benefits from  
new and renewed  
stores



Pick up mix at 42.4%  
in Q4<sup>4</sup> supported by  
continued network  
expansion



Availability consistently  
improving with strong  
resilience and quicker  
recovery from disruptions





Get it right for customers

# Supporting customer demand for convenience

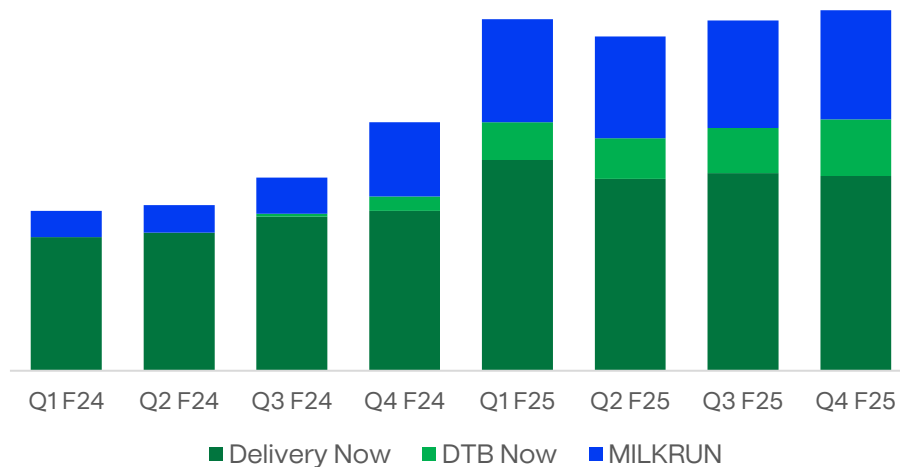
## Woolworths Food On Demand eCommerce sales (\$m)

**>40%**

of delivery orders  
fulfilled within 2 hours  
+6 pts vs. Q4 F24

**3x**

increase in Sub60  
eCommerce sales  
vs. F24



## Auburn automated CFC



- Opened first automated CFC in Auburn, Sydney in May with volume ramp up tracking to plan
- Capacity to service 60,000 customer orders per week
- Flexible propositions with largest Direct to Boot in Australia as well as Delivery Now and scheduled delivery
- Improves customer experience through bigger range and better availability
- Unlocks capacity across Western Sydney store network for further growth in On Demand services
- Driving efficiencies, leveraging automation to service one of the highest density catchments

Simplify the way we work

# Leadership changes to align to strategy and enhance focus

## Group leadership and organisational changes

### Setting up our Food Retail businesses for success

- Woolworths Retail combining Supermarkets, Metro, Greenstock and Own Brand under **Annette Karantoni**
- Sally Copland** appointed as MD, Woolworths New Zealand

### Creating focus and driving growth

- BIG W MD **Dan Hake** to report directly to the CEO to ensure appropriate Group support
- Woolworths MarketPlus to form part of BIG W to combine capabilities and accelerate growth of BIG W Market
- PFD and Petstock to report to CFO, **Stephen Harrison** to accelerate growth agenda for both businesses
- Mike Tyquin**, MD of Cartology, to also lead insights, media, and loyalty commercialisation
- B2B and W Living support roles removed

### Innovating for the future

- Consolidation of Group eCom and advanced analytics, led by **Amitabh Mall**, to drive AI innovation and convenience growth



**Annette Karantoni**  
MD Woolworths Retail



**Sally Copland**  
MD Woolworths NZ



**Dan Hake**  
MD BIG W



**Amitabh Mall**  
MD Group eComX &  
Chief Digital &  
Analytics Officer



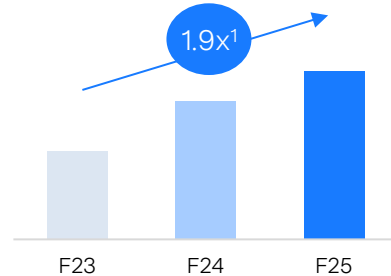
**Mike Tyquin**  
MD Cartology

Simplify the way we work

# Ongoing focus on productivity and restoring a discipline of making every dollar count

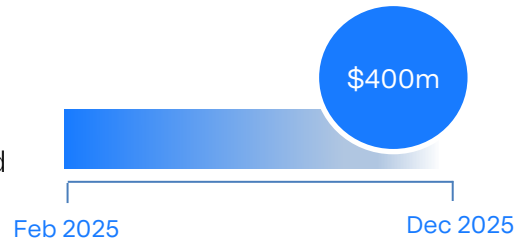
## Productivity benefits delivered in F25

Ongoing store and supply chain productivity program partially offsetting elevated inflation in F25. Strong pipeline for F26



## Support Office cost savings

On track to deliver above-store Support Office gross savings of ~\$400m by the end of calendar 2025



## Advanced analytics and AI helping to deliver productivity gains

### eCom Picking optimisation



Reduced the walk path of personal shoppers in stores by 15% through deployment of new machine learning models

### Digital Date Code Management



Created store specific, digital model to improve date code management and team productivity utilising 2D barcodes and dynamic supply chain inputs

### Optimal Contract Base Model

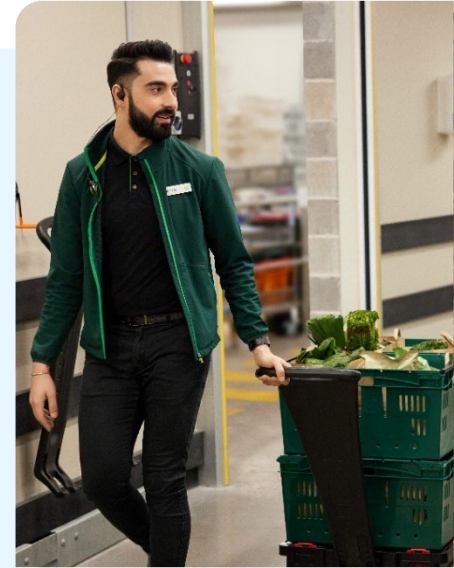


Deployed algorithm to align store labour planning with customer demand, providing increased opportunities for permanent employment

### Transport efficiency



Developed algorithms to optimise store delivery windows and transport routes, including return journeys and empty space in crates to deliver significant transport savings





Unlock the full potential of the Group

# Outcomes of portfolio assessment

## Actioned

- ✓ MyDeal website closure effective 30 September
- ✓ Woolworths MarketPlus platform to be consolidated into BIG W
- ✓ Healthylife moved to eComX; \$17m impairment
- ✓ AGW scaled back; residual business moving to Woolworths at Work
- ✓ ReFresh closed down

## Confident in value creation potential

### New Zealand Food transformation momentum

Improved financial performance from New Zealand Food with EBIT up 40.6%<sup>1</sup> in F25

Confidence in plan to deliver double-digit returns over medium term

### Petstock trading impacted by divestments

Disrupted year due to ACCC divestments

Material opportunity to leverage Group capabilities to accelerate growth, improve earnings and deliver double-digit returns

## More to do

### Disappointing BIG W F25 result

\$346m impairment in F25

Remain focused on improving customer proposition and financial performance in F26

Decision made to begin transition of BIG W to a fit for purpose, independent technology platform



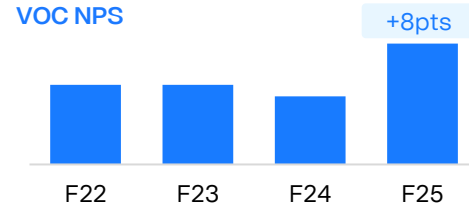
<sup>1</sup> Normalised growth in New Zealand dollars

Unlock the full potential of the Group

# Strong progress in New Zealand in F25

## Brand and value reset

VOC NPS (Store and Online)  
+4 points vs. Q3 and +8 points  
vs. F24 driven by improvements  
in value, availability and Fresh



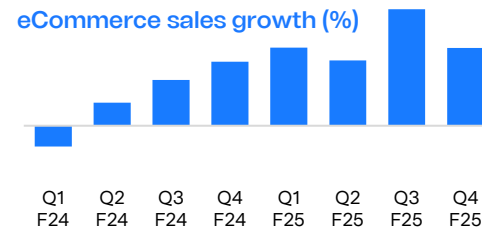
## Fresh transformation

Item growth in Fruit & Veg a  
key driver of sales in F25  
through strong performance  
in Fruit due to improved  
availability and quality

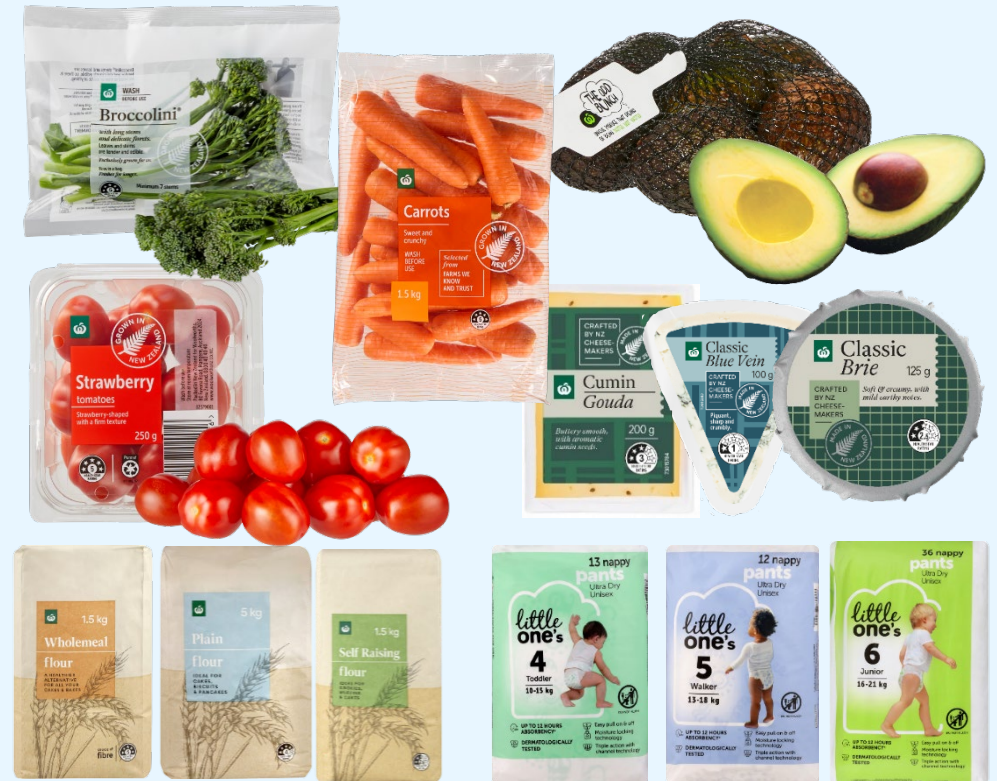
**+3%** Fresh item  
growth in F25

## Loyalty and eCommerce

eCommerce penetration  
reached 14.9% in F25, an  
increase of 172 bps  
compared to the prior year



## 500 new own brand products launched in F25<sup>1</sup>



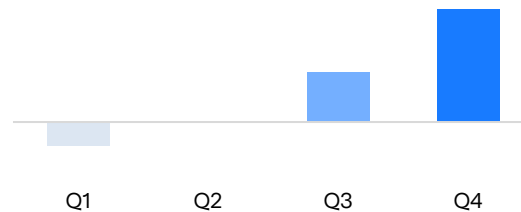
Unlock the full potential of the Group

# Improved BIG W customer momentum but profit result disappointing

## Improving customer momentum

Transactions and items up on F24 and sales momentum improved each quarter in F25. Strong performance in key events (Toy Sale, Black Friday)

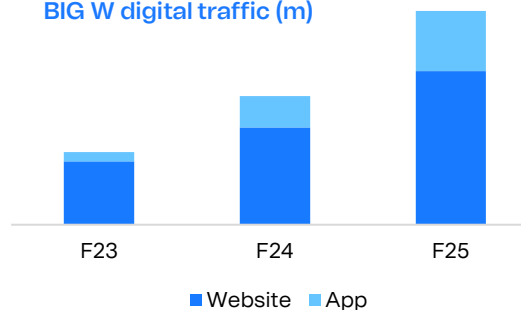
BIG W total sales growth (%)



## Strong eCommerce performance

Including BIG W Market, eCommerce GMV up 44%<sup>1</sup> on F24. Digital traffic up over 20%

BIG W digital traffic (m)



■ Website ■ App

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24

- EBIT result disappointing due to modest F25 sales growth and gross margin pressure due to mix and clearance
- Clothing impacted by availability and execution challenges but strong unit growth, particularly in more affordable options. RFID in rollout to improve availability and stock-flow. Solid stock position for Spring/ Summer
- New own brand ranges are resonating with customers, particularly in Home (Openook) and Play (Somersault) with positive impacts on units and margins
- Cost base well controlled through improvements in items per labour hour and support costs
- Added significant capability and simplified the operating model to drive rigour and pace. New team bring deep industry expertise across product, space and supply chain with previous roles at eBay, Kmart, Target, Myer, The Warehouse Group, ASDA, Marks & Spencer, NEXT, GAP and John Lewis





Unlock the full potential of the Group

## Complementary businesses and services growing strongly

**cartology**  
closest to customers

- Cartology revenue increased by a normalised 19.5% with growth across all banners and channels
- Roll out of video ads on woolworths.com.au homepage and app
- Activation of ~20,000 in-store POS screens as media opportunities

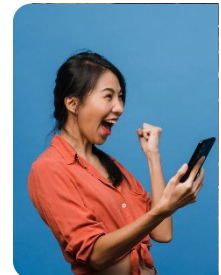
**PRIMARY  
CONNECT+**

- Strong sales growth in PC+
- Launched direct rail operation in Far North Queensland, servicing supermarkets and PC+ customers
- Improved temperature controlled cross-dock and warehouse performance
- Voice of Partner improvement from continued enhancement of the MyPC platform

**everyday**

- Everyday Rewards & Services platform sales increased by a normalised 9.8%
- Everyday Rewards members increasing by more than 500,000 in F25
- Everyday Mobile and Insurance customers reached 1.1 million, an increase of 7% vs. F24
- Strong EBIT growth from Rewards, Insurance and Mobile

Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24



**everyday  
rewards**



# Progress on sustainability initiatives in F25

|         |  |   |  |  |
|---------|--|---|--|--|
| People  | <p>12.92</p> <p>Total Recordable Injury Frequency Rate</p> <p>↓ 6.2% on F24</p>                                  | <p>\$145m</p> <p>Direct community contributions</p> <p>\$480m since F21</p>   | <p>\$31m</p> <p>spent on First Nations Supply Nation-registered and certified suppliers</p> <p>\$57m since F22</p> | <p>33</p> <p>Mini Woollies opened in F25</p> <p>100+ since 2018</p>                  |
| Planet  | <p>22.9%</p> <p>reduction in scope 1 &amp; 2 emissions<sup>1</sup> from F23 baseline</p> <p>↑ from 15.2% F24</p> | <p>&gt;30%</p> <p>renewable electricity in F25, on track for 100% by 2025</p> <p>↑ from 23.5% in F24</p>                            | <p>84%</p> <p>Food waste diverted from landfill</p> <p>↑ 1% vs. F24</p>  | <p>&gt;43m meals</p> <p>Donated to food rescue partners</p> <p>↑ from 36m in F24</p> |
| Product | <p>181t</p> <p>of salt, sugar and saturated fat removed from own brand products</p> <p>&gt;2,100t since F21</p>  | <p>3,205t</p> <p>virgin plastic packaging reduction in own brand product packaging in F25</p> <p>20,000t since 2018<sup>2</sup></p> | <p>32m</p> <p>Free pieces of fruit for kids in F25</p> <p>&gt;129m since F21</p>                                   | <p>&gt;500</p> <p>Stores with soft plastics recycling services reestablished</p>     |



1 Scope 1 and 2 emissions data reflects market-based reporting from 1 July 2024 to 30 June 2025, based on the methodology published in the Sustainability Data Pack 2025. Includes the surrender of 319,839 LGCs completed in August 2025. With the full reduction benefits of energy efficiency projects realised, F25 numbers do not include any ACCU adjustments

2 Own brand virgin plastic packaging reductions from targeted initiatives across Australian Food, New Zealand Food and BIG W. Calculated based on the change in virgin plastic weight multiplied by the volume of either sales or purchases in the 12 months prior to the packaging change

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**We create better  
experiences  
together for a  
better tomorrow**



# Group financial results and capital management



# F25 financial summary

## Group sales

**\$69.1b**

▲ 3.6%<sup>2</sup> vs. F24

Ex Petstock, Group sales increased by a normalised 2.9%<sup>2</sup>

Ex Petstock, sales momentum improved in H2 with normalised growth of 3.4%<sup>2</sup>

## Group NPAT<sup>3</sup>

**\$1,385m**

▼ 17.1%<sup>2</sup> vs. F24

Decline in NPAT reflects lower EBIT and higher net finance costs offset somewhat by lower tax

NPAT after significant items<sup>4</sup> was \$963 million compared to \$108 million in the prior year

## Group EBIT<sup>1</sup>

**\$2,754m**

▼ 12.6%<sup>2</sup> vs. F24

Decline in Group EBIT driven by Australian Food and BIG W

Ex industrial action impact, incremental supply chain transformation costs and Petstock, Group EBIT declined by a normalised 7.8%<sup>2</sup>

## Group ROFE<sup>1</sup>

**13.7%**

▼ 194 bps<sup>2</sup> vs. F24

Reflecting lower EBIT





# Group trading performance

## Sales summary

|  | F25               |                   |                      | H2 F25               |                      |                      |
|--|-------------------|-------------------|----------------------|----------------------|----------------------|----------------------|
| \$ MILLION   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | CHANGE<br>NORMALISED | H2 F25<br>(25 WEEKS) | H2 F24<br>(26 WEEKS) | CHANGE<br>NORMALISED |
| Australian Food  | 51,452            | 50,823            | 3.1%                 | 24,797               | 24,878               | 3.5%                 |
| Australian B2B <sup>1</sup>                                  | 5,743             | 5,594             | 4.1%                 | 2,761                | 2,766                | 2.7%                 |
| New Zealand Food (AUD)                                       | 7,557             | 7,551             | 1.9%                 | 3,662                | 3,693                | 3.0%                 |
| New Zealand Food (NZD)                                       | 8,286             | 8,166             | 3.4%                 | 4,001                | 3,994                | 4.1%                 |
| W Living   | 5,638             | 5,220             | 9.9%                 | 2,555                | 2,564                | 3.2%                 |
| Other <sup>2</sup>   | 246               | 226               | 8.7%                 | 126                  | 114                  | 11.0%                |
| Intersegment eliminations and reclassifications <sup>3</sup> | (1,559)           | (1,492)           | 4.5%                 | (754)                | (728)                | 3.6%                 |
| <b>Total Group</b>   | <b>69,077</b>     | <b>67,922</b>     | <b>3.6%</b>          | <b>33,147</b>        | <b>33,287</b>        | <b>3.4%</b>          |

## EBIT summary

|  | F25               |                   |                      | H2 F25               |                      |                      |
|--|-------------------|-------------------|----------------------|----------------------|----------------------|----------------------|
| Before significant items<br>\$ MILLION | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | CHANGE<br>NORMALISED | H2 F25<br>(25 WEEKS) | H2 F24<br>(26 WEEKS) | CHANGE<br>NORMALISED |
| Australian Food                        | 2,753             | 3,150             | (10.5)%              | 1,362                | 1,555                | (8.1)%               |
| Australian B2B                         | 137               | 122               | 15.8%                | 59                   | 51                   | 24.4%                |
| New Zealand Food (AUD)                 | 138               | 100               | 38.6%                | 65                   | 35                   | 89.3%                |
| New Zealand Food (NZD)                 | 150               | 108               | 40.6%                | 68                   | 37                   | 91.2%                |
| W Living                               | (63)              | (29)              | 120.1%               | (78)                 | (44)                 | 80.3%                |
| Other <sup>2</sup>                     | (211)             | (120)             | 84.9%                | (105)                | (66)                 | 73.2%                |
| <b>Total Group</b>                     | <b>2,754</b>      | <b>3,223</b>      | <b>(12.6)%</b>       | <b>1,303</b>         | <b>1,531</b>         | <b>(10.8)%</b>       |

Note: All figures before significant items. Refer to page 7 of the F25 Profit and Dividend Announcement  
Normalised growth has been adjusted to remove the impact of the 53rd week in F24

<sup>1</sup> Revenue in Australian B2B includes \$382 million (F24: \$356 million) of freight revenue received from suppliers for freight services provided on products sold by the Group. At the Group level, this revenue represents a reduction in the cost of the products and is reclassified as a reduction in cost of sales, resulting in no change to EBIT

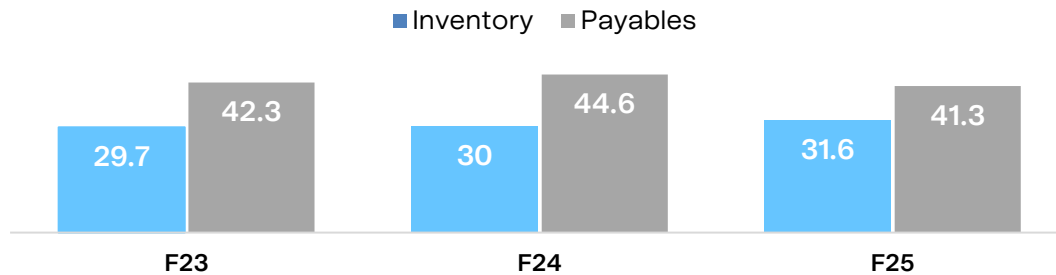
<sup>2</sup> Other comprises Quantum as well as various support functions, including property and overhead costs and the Group's share of profit or loss of investments accounted for using the equity method

<sup>3</sup> Intersegment eliminations and reclassifications represent the elimination of intersegment revenue and the reclassification of external freight revenue recognised in Australian B2B that is reclassified and recognised as a reduction to cost of sales at a Group level



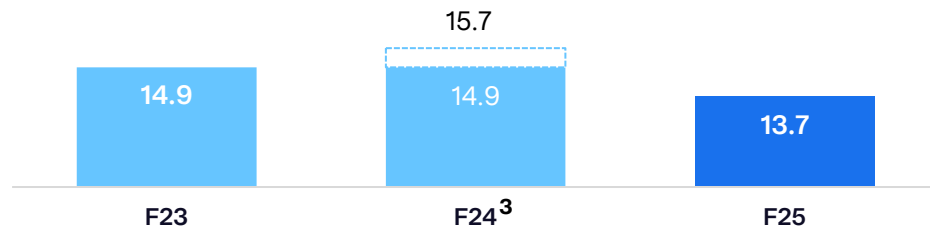
# Working capital and ROFE

## Average inventory and payables days<sup>1</sup>



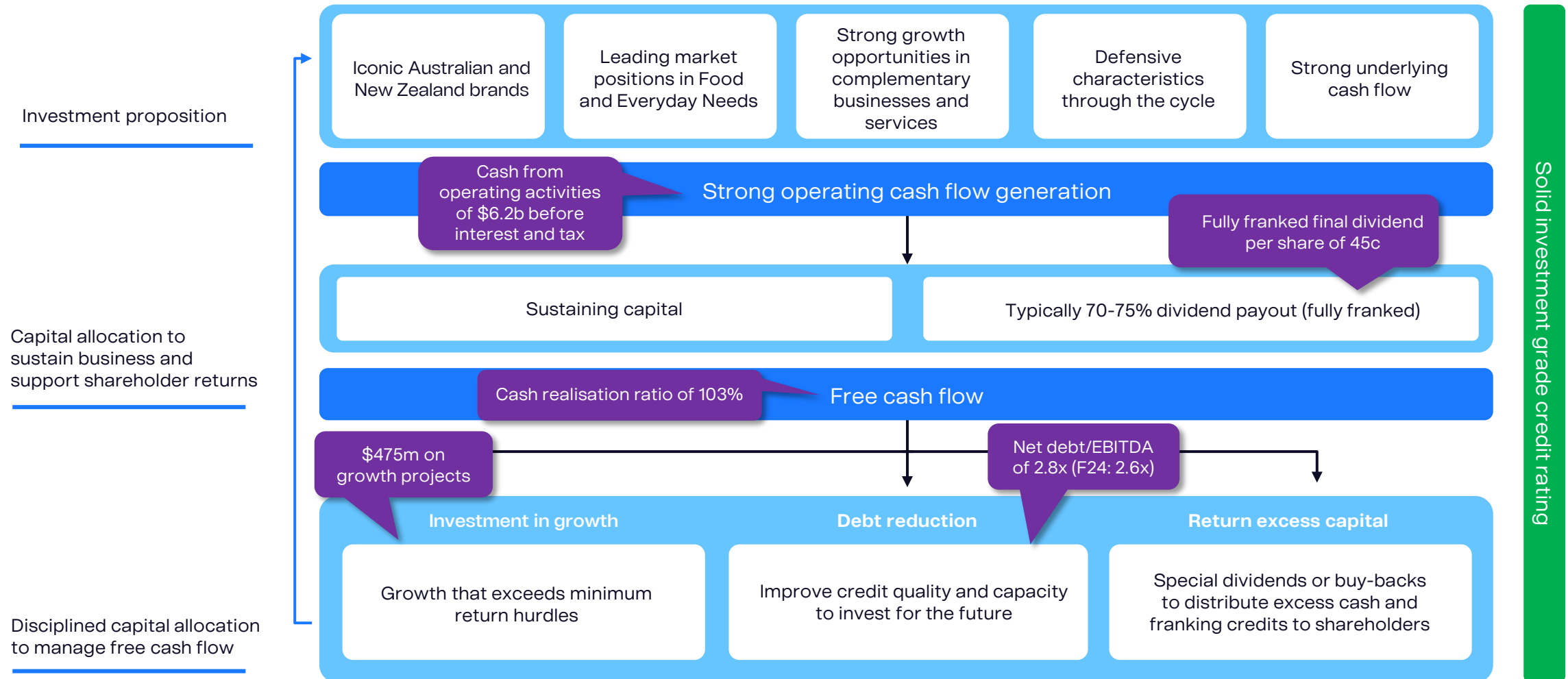
- Average inventory days reflect higher inventory holdings during the year in Australian Food to improve availability and manage industrial action contingency requirements, and slower sell-through of BIG W inventory
- Decline in average payables days reflecting the impact of the 53rd week in F24 on monthly payables timing. Closing payables days of 43.5 days broadly in line with prior year

## Normalised ROFE<sup>2</sup> (%)



- Group ROFE down 194 bps<sup>2</sup> on F24 largely due to lower Group EBIT
- Lower Australian Food and W Living ROFE more than offsetting improvements in Australian B2B and New Zealand Food

# Woolworths Group capital management framework



# Solid operating cash flow and cash realisation

| \$ MILLION   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | CHANGE         |
|--|-------------------|-------------------|----------------|
| <b>Group EBITDA before significant items</b>   | <b>5,707</b>      | <b>6,001</b>      | <b>(4.9)%</b>  |
| Working capital and non-cash movements   | 467               | (138)             | n.m.           |
| <b>Cash from operating activities before interest and tax</b>                                | <b>6,174</b>      | <b>5,863</b>      | <b>5.3%</b>    |
| Interest paid – leases   | (597)             | (570)             | 4.7%           |
| Net interest paid – non-leases   | (226)             | (160)             | 41.3%          |
| Tax paid   | (801)             | (774)             | 3.5%           |
| <b>Total cash provided by operating activities</b>   | <b>4,550</b>      | <b>4,359</b>      | <b>4.4%</b>    |
| <b>Total cash used in investing activities</b>   | <b>(1,926)</b>    | <b>(2,277)</b>    | <b>(15.4)%</b> |
| <b>Cash flow before purchase of additional equity interest, lease payments and dividends</b> | <b>2,624</b>      | <b>2,082</b>      | <b>26.0%</b>   |
| Payments for the purchase of additional equity interest in subsidiaries                      | (422)             | -                 | n.m.           |
| Repayment of principle component of lease liabilities  | (1,223)           | (1,138)           | 7.5%           |
| Dividends paid and payments for shares held in trust   | (1,689)           | (1,232)           | 37.1%          |
| <b>Net cash flow</b>   | <b>(710)</b>      | <b>(288)</b>      | <b>146.5%</b>  |

Strong working capital inflow reflecting an increase in trade payables due to timing payment benefit in New Zealand Food and increase in provisions

Higher average debt during the year and upfront costs on new borrowings and refinancing

Higher tax paid despite lower profit due to higher instalments and higher taxable income for F24, paid in F25

F24 includes \$476 million related to the acquisition of Petstock. Capex discussed on slide 25

Acquisition of the remaining 35% interest in PFD for \$401 million. Largely funded by sell down of final Endeavour Group shares in September 2024

F25 includes 40c special dividend of \$489 million funded by sell down of second tranche of Endeavour Group shares in May 2024

|   |             |            |
|---|-------------|------------|
| <b>Cash realisation ratio<sup>1</sup></b> | <b>103%</b> | <b>97%</b> |
|---|-------------|------------|

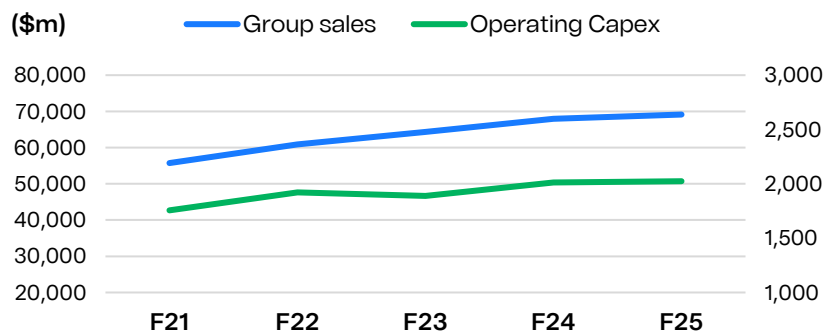


# Operating capex largely unchanged on prior year

| \$ MILLION                             | F25          | F24          |
|--|--------------|--------------|
| Sustaining capex                       | 1,549        | 1,551        |
| Growth capex                           | 475          | 460          |
| <b>Operating capex</b>                 | <b>2,024</b> | <b>2,011</b> |
| Property development                   | 451          | 543          |
| <b>Gross capex</b>                     | <b>2,475</b> | <b>2,554</b> |
| Property sales                         | (294)        | (340)        |
| <b>Group net capex</b>                 | <b>2,181</b> | <b>2,214</b> |
| Net lease asset additions <sup>1</sup> | 481          | 605          |

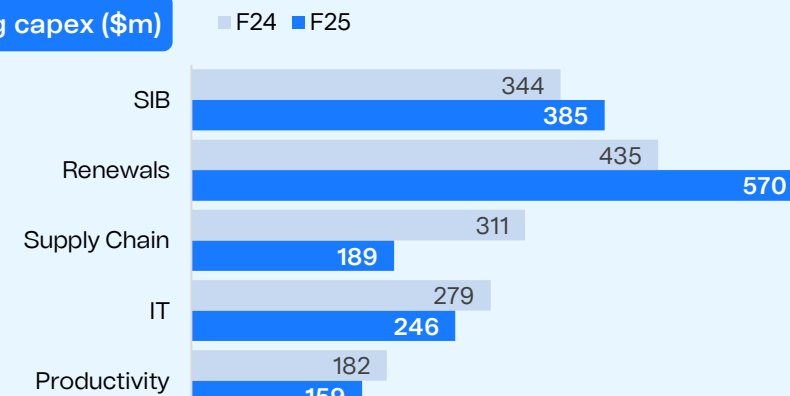
## Operating capex as a percentage of sales<sup>2</sup>

| F21   | F22   | F23   | F24   | F25   |
|-------|-------|-------|-------|-------|
| 3.15% | 3.16% | 2.94% | 2.96% | 2.93% |

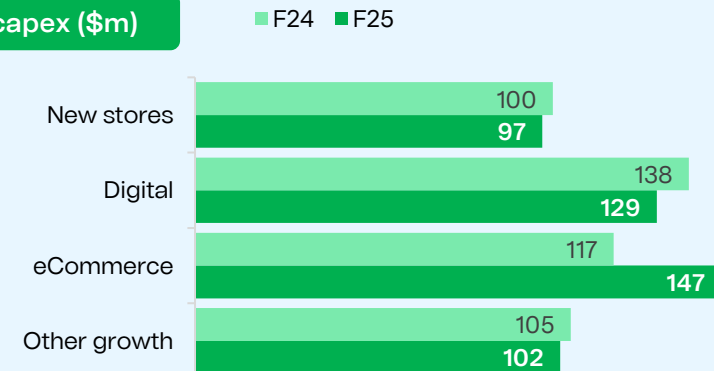


F26 operating capex expected to be ~\$2 billion

## Sustaining capex (\$m)



## Growth capex (\$m)



Sustainability capex<sup>3</sup> of \$103 million including refrigeration, energy management and transport decarbonisation initiatives

# Good progress on supply chain transformation



## Moorebank National & Regional DC

- **Moorebank NDC** ramp up on track with increasing volume, now servicing 1,000+ stores. Capacity for 2.3 million cartons per week
- Successful transition of volumes from existing Sydney NDC in Yennora with last dispatch completed in June
- **Moorebank RDC** automation completed. On track for H1 F26 opening
- Capacity for 2.8 million cartons per week servicing NSW

### Benefits:



Reduced  
cost to serve



Enhanced  
team safety



More range  
and better  
availability



Combined  
IRR >10%



## Sydney Chilled & Fresh DC (SCFDC)

- 84,000 sqm multi-level DC to complete NSW network transformation and support Fresh food strategy
- Capacity to process 3 million cartons per week with automation picking capability
- Enhanced fresh quality and reduced transportation costs given location in Eastern Creek
- Complements DCs at Moorebank with connectivity to key Sydney motorways (M4 and M7)
- Construction commenced April 2025

## Expanding automation capability in our CFCs



- New automated CFC in Melbourne North to support strategy to grow and improve eCom economics
- Capacity for 40,000 customer orders per week
- Improved availability and customer delivery windows
- Increased capacity from surrounding stores to facilitate Pick up and express delivery



# Double-digit returns expected from major DC investments

## Major projects in ramp up or nearing completion

Moorebank NDC  
opened in Nov  
2024

Auburn eCommerce  
automated CFC  
opened in May 2025

Moorebank RDC  
remains on track to  
open in H1 F26

## Major projects in flight

SCFDC anticipated opening in H1  
F27. Total capital (inc. leases) of  
~\$900m with capex of ~\$250m

Melbourne North CFC  
anticipated opening in H1 F28.  
Capex cost of ~\$260m

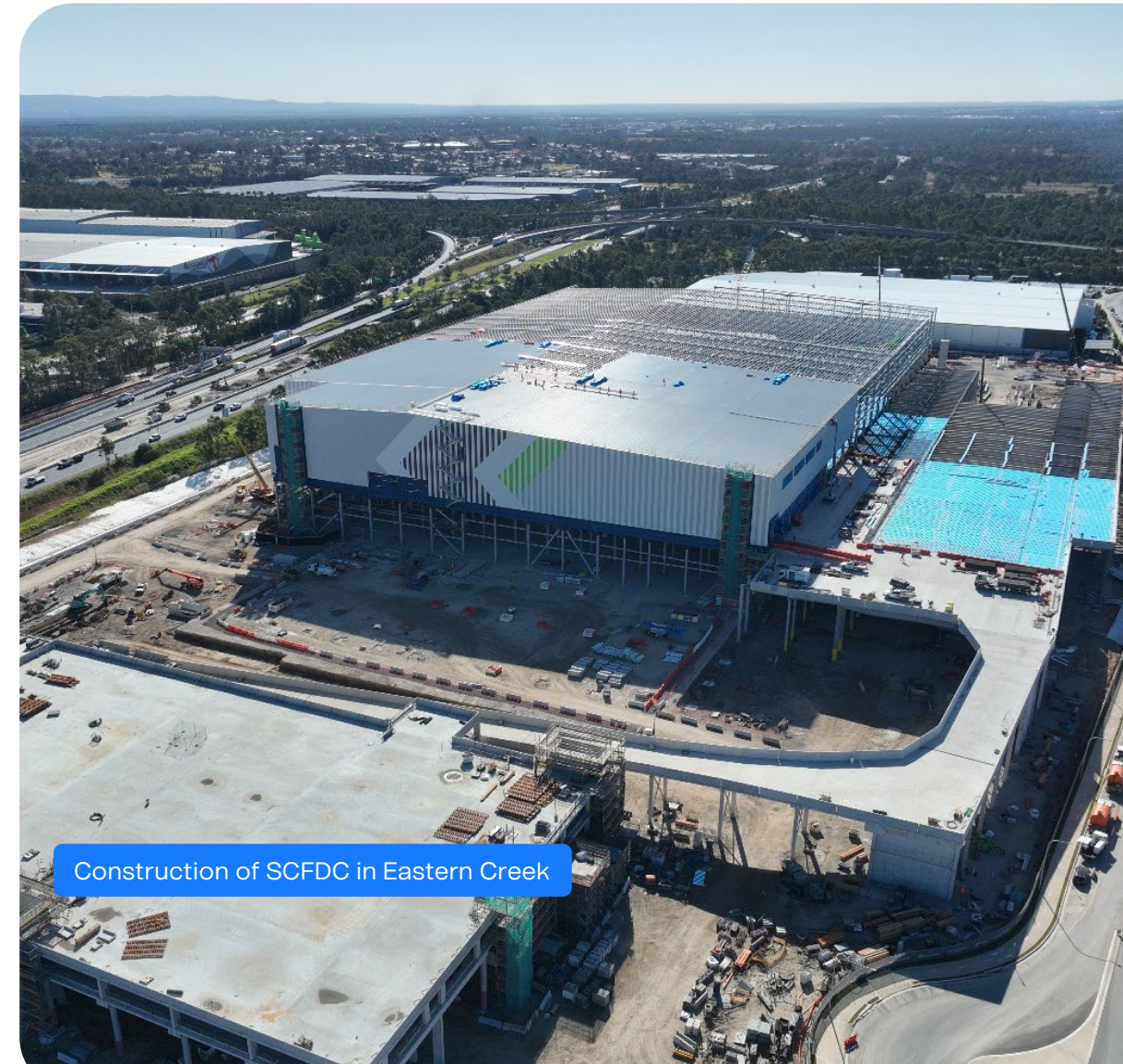
## Financial impact of supply chain investments

**F26** F26 supply chain commissioning, transition and dual-running costs to be broadly in line with F25

**F27** Implementation costs expected to be at a similar level to F26 due to SCFDC and Melbourne North CFC; initial benefits from Moorebank and Auburn not fully offsetting implementation costs

**F28** New facilities will deliver material benefits more than offsetting implementation costs

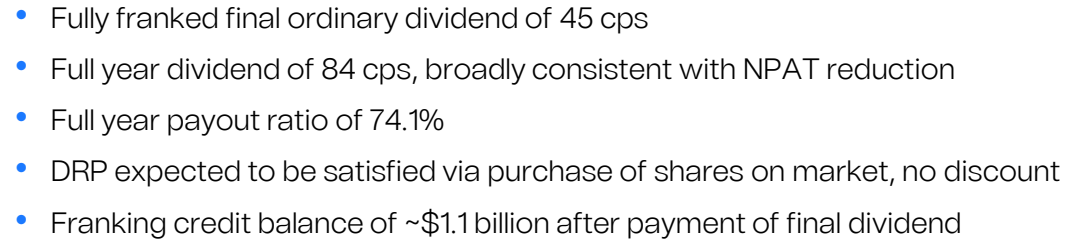
**F30** Double-digit ROFE in aggregate across the three DCs and two CFCs



Construction of SCFDC in Eastern Creek



45 cps final dividend



- Weighted average debt maturity of 4.9 years
- Net debt/EBITDA (leverage ratio) of 2.8x (F24: 2.6x)<sup>2</sup>
- Solid investment-grade credit rating with significant headroom
  - S&P: BBB (stable outlook)<sup>3</sup>
  - Moody's: Baa2 (stable outlook)<sup>3</sup>
- In F25, the Group completed \$5 billion of debt financing, including \$1 billion of domestic medium-term notes and €500 million (\$888 million equivalent) of Euro medium-term notes, with the balance being bank debt transactions
- Transactions focused on extending debt tenor and reducing refinancing risk for the Group

# Contents

- 4** F25 Group summary  
Amanda Bardwell
- 19** Group financial results and  
capital management  
Stephen Harrison
- 30** Strategy update,  
current trading and outlook  
Amanda Bardwell

**We create better  
experiences  
together for a  
better tomorrow**

# Strategy update, current trading and outlook





We create  
**better**  
**experiences**  
together  
for a better  
tomorrow



# We are an Everyday Retail Group, anchored in the strength of Food



## Australian Food

Our **cornerstone business**, bringing fresher ways to help our customers live better every day

### New Zealand Food

Expanding the reach of our food offer to more customers **across** ANZ



### BIG W & Petstock

Meeting **more of customers' everyday needs** with real value



### PFD

Extending scale and strengths in food to deliver **B2B food services**



Our **service businesses** leverage the strength of the Group, **complementary to our retail businesses** and accelerate **sales and profit** growth

**everyday** cartology closest to customers



The **scale of our network and capabilities** gives us competitive and cost advantages to **better serve our customers**, in store and online

# Unique strengths with significant potential

## Iconic Australian and New Zealand brands

Over 100 years serving Australians, anchored by The Fresh Food People



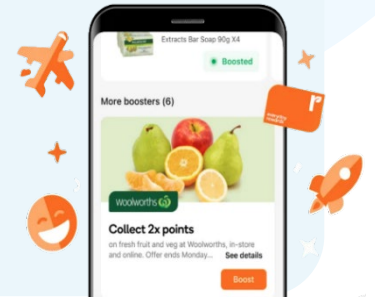
## Large, connected customer base

25.7m customers served on average per week



## Leading loyalty program

12m+ Everyday Rewards members



## Digital, Data & AI advantage

29m digital visits on average per week



## Widest network reach, best-in-class retail assets

84% of Australians can drive to a Supermarket store in <10 mins



## Experienced team with deep retail expertise

Average tenure of a Woolworths store manager of ~20 years





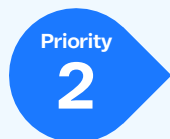
# How we will realise our potential over the medium term

Purpose: We create **better experiences** together for a **better tomorrow**

## Medium-term strategic priorities



Become first choice for the Freshest Australian Food



Improve returns in NZ Food and BIG W



Grow complementary businesses and services

## Key enablers to deliver on our priorities



Deliver customer and retail excellence



Embed simpler ways of working



Make every dollar count

Supported by leading loyalty, tech & AI capabilities

## Financial aspiration



Sales growth from Woolworths Retail in line or above the market



Woolworths Retail EBIT growth > sales



Incremental growth from complementary businesses and services



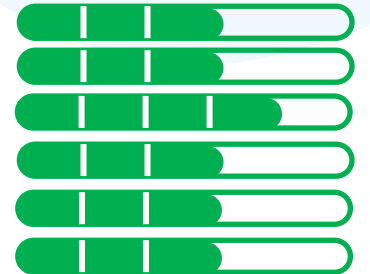
Double-digit TSR ambition

# We are focused on three key medium-term strategic priorities

## Priority 1 Become first choice for the Freshest Australian Food

- Deliver on Fresh Food People promise through best quality, varieties and passion for Fresh
- Provide Australia's best range with simpler offer and differentiated own brand proposition
- Extend lead in convenience with modern stores, best locations and eCommerce services
- Deliver value through trusted price and quality and personalised Everyday Rewards offers
- Rebuild customer advocacy through retail execution excellence
- Elevate commercial discipline to deliver more value for customers and shareholders

Maturity level<sup>1</sup>



## Priority 2 Improve returns in New Zealand Food and BIG W

- Build on New Zealand Food transformation momentum to improve, sales, profitability and return on investment
- Turnaround BIG W to deliver sustainable profits and returns



## Priority 3 Grow complementary businesses and services

- Grow insights-led retail media solutions for suppliers through Cartology and Rewards
- Capitalise on fragmented food service market opportunity through PFD
- Deliver on value-creation plans for Petstock and leverage own brand range
- Commercialise high-margin revenue opportunity from Everyday services and PC+



# Key enablers to deliver our priorities



## Deliver customer and retail excellence

Reestablish price trust with reliable prices and easy-to-understand price communication

Ensure leading availability with enhanced end-to-end stockflow and foundational tech investments

Continue to multi-skill team to provide better customer outcomes and more hours, roster certainty and better career paths



## Embed simpler ways of working

Embed simplified operating model to reduce complexity, improve impact and accountability

Consolidated and focused leadership structure, empowered to act decisively

Reduce complexity for our store teams to enable them to serve customers better



## Make every dollar count

Reset Group 'always on' cost discipline; deliver above-store cost savings in F26 and ongoing productivity agenda

Incentive structure to increase direct link to team member's business performance

Disciplined capital allocation and realising full value from our investments

## Supported by leading loyalty, tech and AI capabilities

Offer more personalised value and experiences to members by leveraging insights from Everyday Rewards

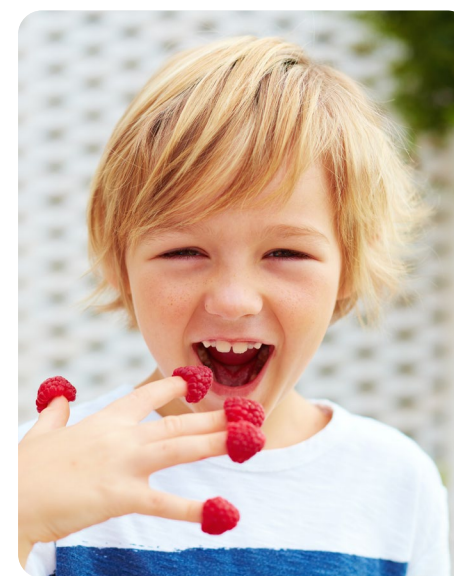
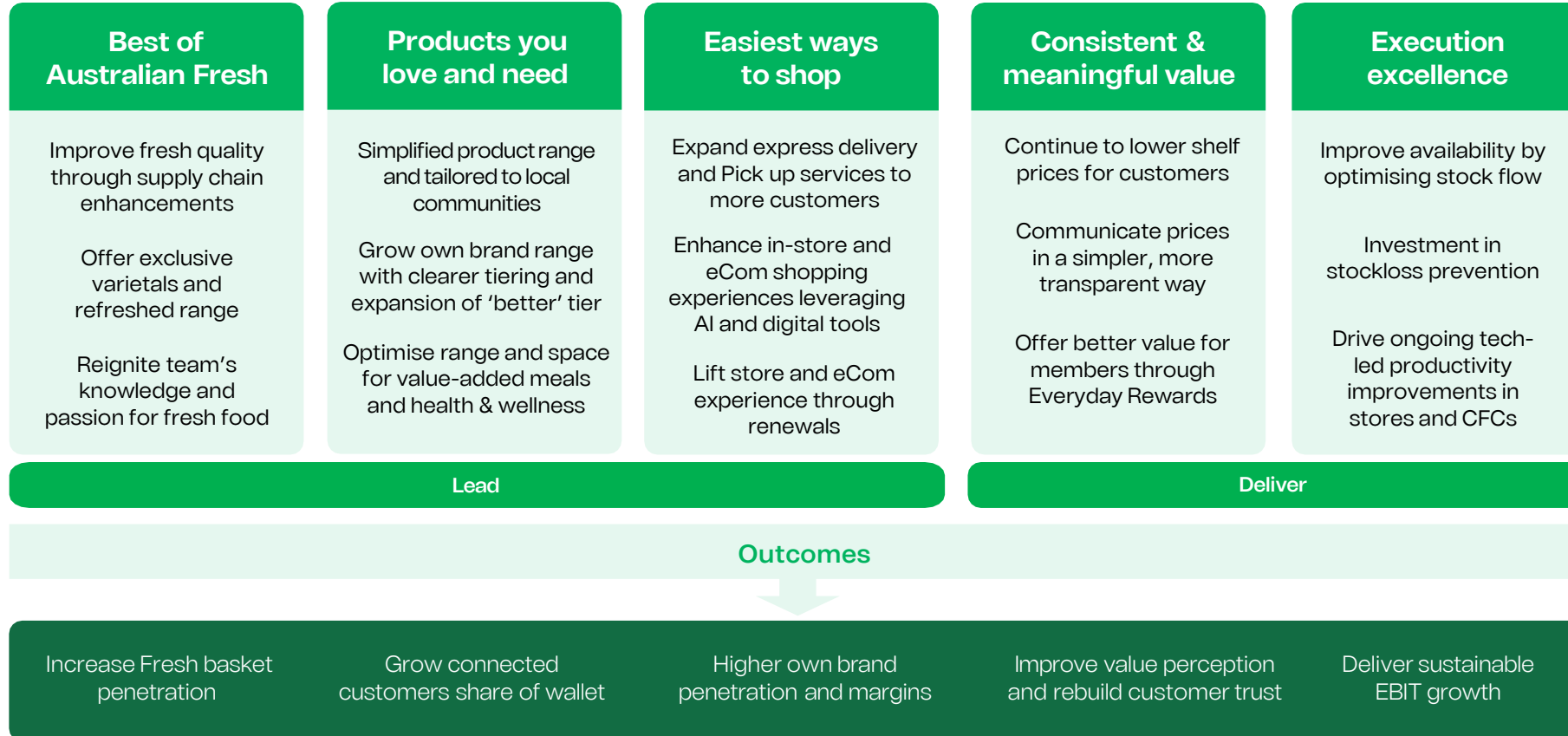
Transform customer experiences across their shopping journey and enable team to create more impact by leveraging AI



Priority  
1

Become first  
choice for the  
Freshest  
Australian Food

# Meaningful shifts to get customers to put us first in Food



Priority  
2

Improve returns  
in NZ Food and  
BIG W

# Significant opportunity to improve New Zealand Food and BIG W performance

## Maintain momentum in New Zealand Food transformation

Differentiate range with focus on Fresh and Own Brand

Deliver more convenient ways to shop leveraging leading eCommerce market position in New Zealand

Strong core price proposition complemented by personalised value through Everyday Rewards

Complete network rebranding to Woolworths and deliver store operating model change

### Outcomes

Grow market share

Grow customer visitation across stores and digital

Double-digit returns over medium term

## Turnaround BIG W

Maintain competitive price position; higher volumes to drive lower unit cost

Product-led transformation with compelling design at affordable prices and great deals on brands

Easy experiences in store and online, grow eCommerce, and leverage Group services

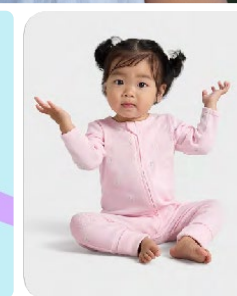
Low-cost operator with deep general merchandise expertise; strong execution with fit for purpose systems

### Outcomes

Grow sales per square metre

Improved margin mix and gross profit

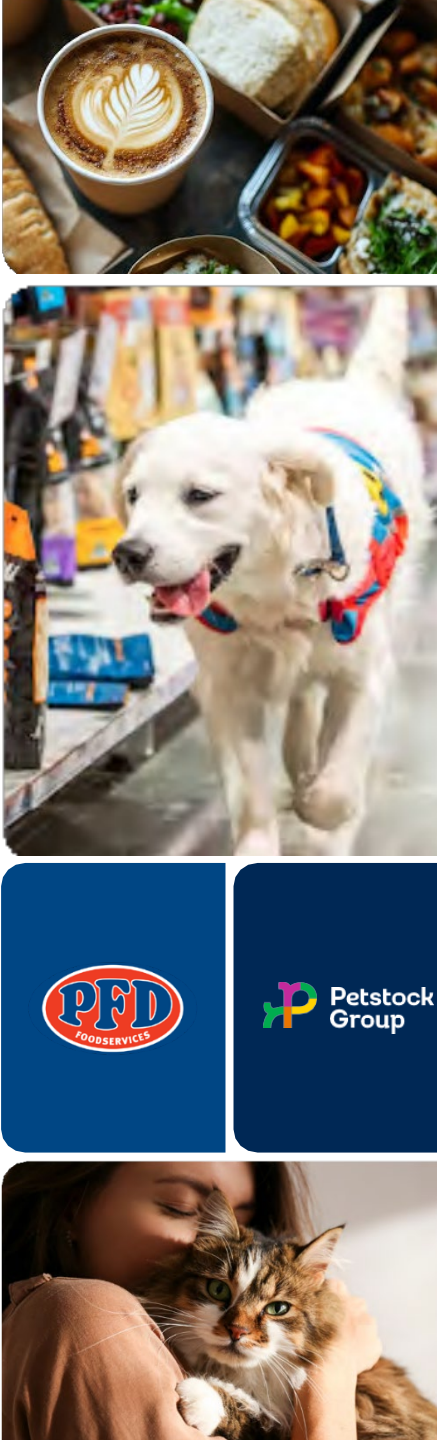
Returns > WACC



Priority  
**3**

Grow  
complementary  
businesses and  
services

# Deliver value from PFD and Petstock



## Capitalising on the Group’s expertise and capabilities to unlock value

- |                                       |   |  |  |   |                                    |
|---------------------------------------|---|--|--|---|------------------------------------|
| Supply chain network and capabilities | Extensive footprint and property management | Digitally-enhanced and seamless eCom experiences | Deep market insights, data & analytics | Strong retail product expertise (e.g. buying, ranging, own brand) | Cost efficiencies from Group scale |
|---------------------------------------|---|--|--|---|------------------------------------|

### PFD

- Elevate customer service and leverage data to improve insights and deliver sales growth
- Enhance customer proposition through modernised online ordering platform and capabilities
- Build buying capability to further differentiate range and value, including expanded protein offer
- Grow network capacity in high-demand areas, and roll out national route planning

Outcomes

- |  |  |
|--|--|
| Grow market share in fragmented market | High single-digit EBIT growth and ongoing improvement in returns |
|--|--|



### Petstock

- Improve value perception through price investment and growing Pet Cash loyalty program
- Accelerate Petstock own brand penetration across Woolworths Group
- Grow reach through improved eCommerce experience and new stores
- Improve brand awareness and preference with new loyalty mechanics and increased marketing

Outcomes

- |   |  |
|---|--|
| Leverage Group capabilities to improve margin | Increase contribution to Group and double-digit returns in medium term |
|---|--|



Priority  
3Grow  
complementary  
businesses and  
services

# Accelerate service businesses growth

## Today

**cartology**  
closest to customers

- Providing high quality media inventory to drive customer traffic to digital channels and stores
- Building strategic partnerships with suppliers

**everyday**

- Delivering meaningful and personalised member value to attract new members and grow share of wallet of existing members
- Generating first-party insights to drive customer growth and commercialise services

**PRIMARY  
CONNECT**

- Delivering reach and efficiency through scale
- Commercialisation of end-to-end supply chain network and Group capability

## Future focus

- Enhanced customer insights and measurement
- New adtech capabilities including self-serve
- Expansion of in-store screen network and capabilities

- Expand customer value proposition through new partners and services to increase loyalty
- Accelerate commercialisation of EDR assets and supplier participation

- Network enhancements delivering capacity and automation benefits
- Expand third-party freight services and warehousing via PC+, particularly in Fresh

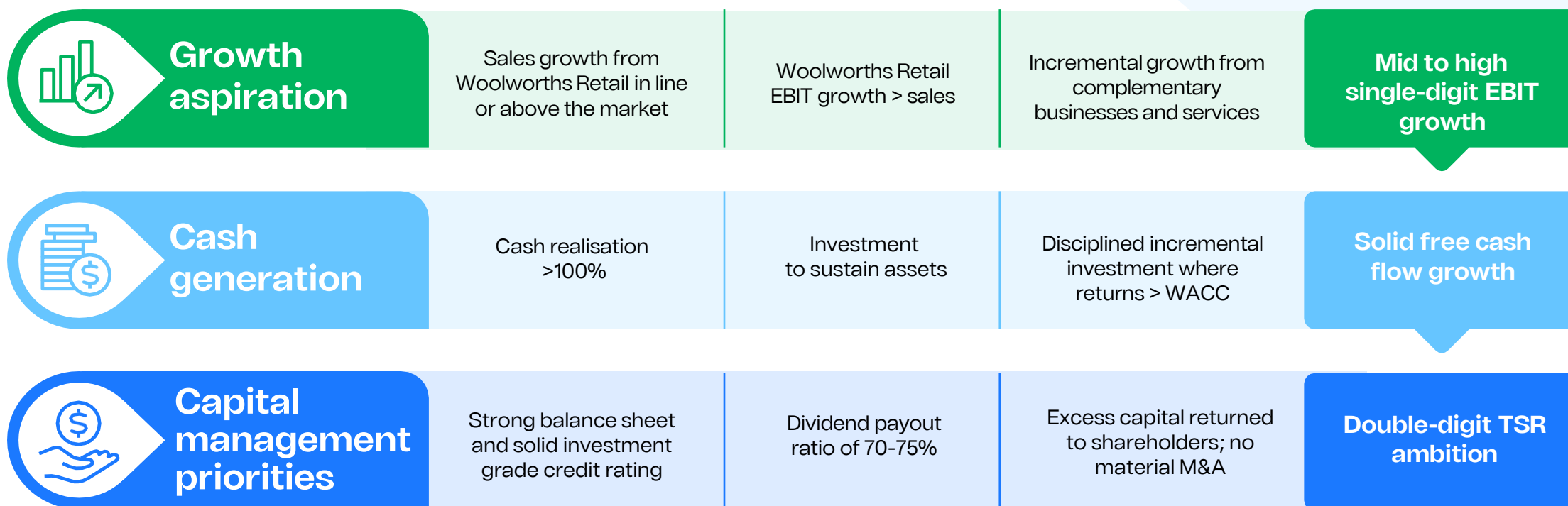
### Outcome

Accelerate growth through higher margin, asset-light businesses



# Long-term sustainable growth, strong cash generation and disciplined capital management to deliver double-digit TSR

## Woolworths Group shareholder value creation framework



# Current trading and outlook

## First 8 weeks of F26

- Australian Food (Woolworths Food Retail) total sales growth of 2.1% compared to the prior year
- Excluding Tobacco, total sales increased by 4.0%
- New Zealand Food total sales growth of 2.6%<sup>1</sup> with some impact from short-term competitor activity
- BIG W total sales broadly flat cycling significant clearance activity in the prior year

## Outlook for F26

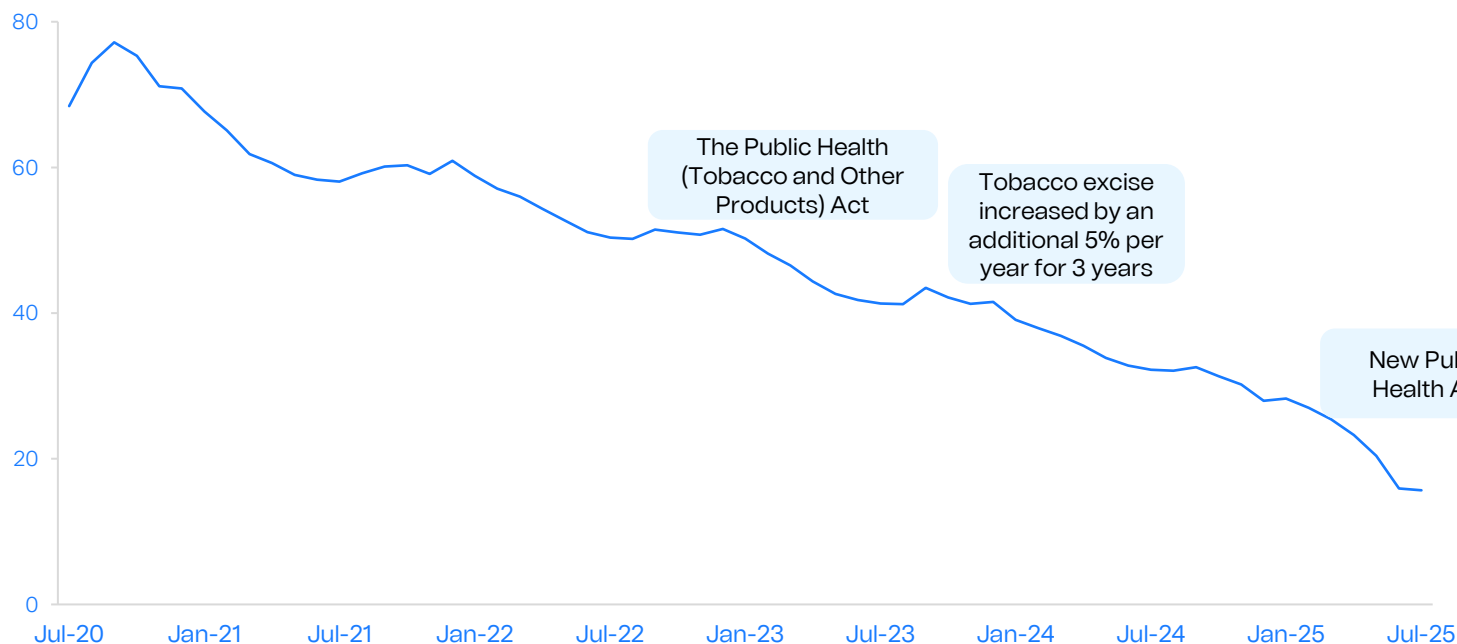
- Expect Australian Food to return to mid to high single-digit reported EBIT growth in F26 driven by progress on our strategic priorities, above-store cost savings and cycling prior year one-offs
- Near-term challenges include expected Tobacco impact of \$80-100m and costs of ~\$60m related to end-of-life replacement of core retail systems including UKG
- Price investment impact of >\$100m from Lower Shelf Price and rebuilding price trust
- New Zealand Food transformation to continue in F26
- BIG W currently expected to be EBIT and cash flow positive in F26





# Tobacco decline accelerating with material EBIT impact likely in F26

## Average weekly Tobacco sales (\$m) – Woolworths Food Retail



## Tobacco sales trends

- New Public Health Act changes from 1 July 2025 impacting range, pack size and the banning of flavours and menthol cigarettes and accessories
- Illicit tobacco trade also impacting sales
- Tobacco sales now below 2% of Woolworths Food Retail sales
- Accelerating decline in first 8 weeks of F26, down 51% on F25
- Expected to have an \$80-100m impact on EBIT in F26

# Q&A





# Appendix





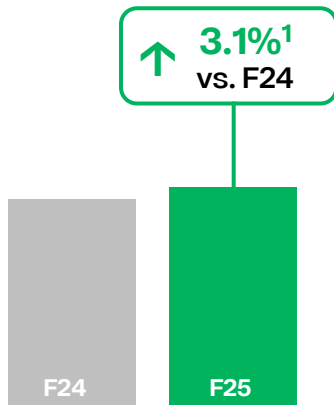


**Australian  
Food**

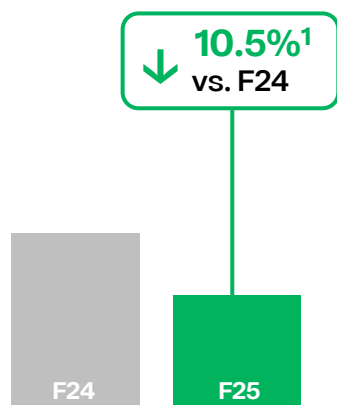


# Australian Food

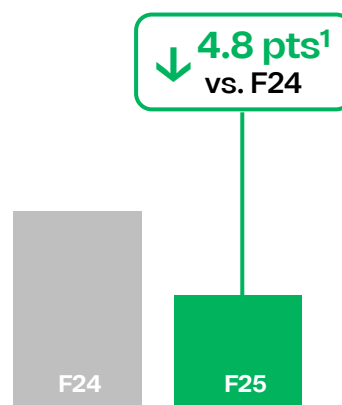
## Sales (\$m)



## EBIT (\$m)



## ROFE (%)



|                   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change    | Normalised<br>change <sup>1</sup> |
|-------------------|-------------------|-------------------|-----------|-----------------------------------|
| Total sales (\$m) | 51,452            | 50,823            | 1.2%      | 3.1%                              |
| EBITDA (\$m)      | 4,766             | 5,045             | (5.5)%    | (3.9)%                            |
| EBIT (\$m)        | 2,753             | 3,150             | (12.6)%   | (10.5)%                           |
| Gross margin (%)  | 28.6              | 28.9              | (25) bps  | (25) bps                          |
| CODB (%)          | 23.3              | 22.7              | 60 bps    | 56 bps                            |
| EBIT to sales (%) | 5.4               | 6.2               | (85) bps  | (82) bps                          |
| ROFE (%)          | 27.2              | 32.7              | (5.5) pts | (4.8) pts                         |

Segment results are before significant items

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24

# Australian Food



## Build advocacy for Today's Fresh Food People

Improvements in customer advocacy:

- VOC NPS up 4 pts vs. Q3 F25
- Value for Money VOC NPS up 4 pts vs. Q3 F25
- Out of Stock VOC up 5 pts vs. Q3 F25

Donated >31 million meals through food relief partners and diverted 85% of food waste from stores

Reestablished soft plastic recycling stations in over 500 stores in F25



## Improve our core offer and drive value for customers

Launched Lower Shelf Price on over 500 products and offered more specials to customers with deeper discounts

Opened 6 net new stores and completed 68 renewals in F25

Own and Exclusive Brand sales up 5.0% and launched over 350 new products in F25

Moved to full ownership of The Kitchenary to strengthen capabilities in convenience meal category



## Simplify our E2E processes, leveraging technology and data

Delivered productivity benefits through electronic shelf labels and eCommerce fulfilment initiatives

Exit gate upgrades now rolled out to over 120 stores

Launched new Scan&Go digital trolley in 15 stores

Continued Front of Store transformations in 94 stores



## SALES PERFORMANCE BY BUSINESS (\$m)

|  | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change      | Normalised<br>change <sup>1</sup> |
|--|-------------------|-------------------|-------------|-----------------------------------|
| Woolworths Food Retail (Stores and eCommerce) <sup>2</sup> | 50,864            | 50,345            | 1.0%        | 2.9%                              |
| WooliesX (including eCommerce) <sup>3</sup>                | 8,553             | 7,506             | 13.9%       | 15.9%                             |
| Elimination of eCommerce sales <sup>4</sup>                | (7,309)           | (6,348)           | 15.1%       | 17.4%                             |
| Intrasegment eliminations <sup>5</sup>                     | (656)             | (680)             | (3.5)%      | (3.5)%                            |
| <b>Total Australian Food sales</b>                         | <b>51,452</b>     | <b>50,823</b>     | <b>1.2%</b> | <b>3.1%</b>                       |

## DAP & EBIT PERFORMANCE BY BUSINESS (\$m)

|  | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change         | Normalised<br>change <sup>1</sup> |
|--|-------------------|-------------------|----------------|-----------------------------------|
| Woolworths Food Retail (Stores and eCommerce) <sup>2</sup> | 2,532             | 2,989             | (15.3)%        | (13.3)%                           |
| WooliesX (including eCommerce) <sup>3</sup>                | 428               | 345               | 23.8%          | 27.5%                             |
| Elimination of eCommerce DAP <sup>4</sup>                  | (207)             | (184)             | 12.1%          | 16.2%                             |
| <b>Australian Food EBIT</b>                                | <b>2,753</b>      | <b>3,150</b>      | <b>(12.6)%</b> | <b>(10.5)%</b>                    |

Segment results are before significant items

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24

<sup>2</sup> Woolworths Food Retail includes Woolworths Supermarkets, Metro, WooliesX B2C eCommerce, Woolworths at Work and MILKRUN

<sup>3</sup> WooliesX includes B2C eCommerce, Woolworths at Work, MILKRUN, Digital & Media, Reward & Services and HomeRun

<sup>4</sup> Eliminations reflect the reversal of eCommerce sales and DAP which are included in both Woolworths Food Retail and WooliesX

<sup>5</sup> Intrasegment eliminations primarily relates to the elimination of Everyday Rewards revenue from the sale of points and payment processing services within Australian Food

# Australian Food – WooliesX



## eComX

44.1 million eCom orders fulfilled, up 21% vs. F24

87% of orders fulfilled within 24 hours and 41% of delivery orders fulfilled within 2 hours in Q4 F25

Direct to Boot Now added to 173 stores in H2, total of 513 stores at the end of F25

Opened new automated CFC in Auburn with capacity to service 60,000 customer orders per week



<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24

<sup>2</sup> Registered Everyday Rewards members that have scanned their card at any Woolworths Group banner or partner in the last 12 months



## EverydayX

10.4 million active members<sup>2</sup>, up 6% vs. F24

Everyday Extra paid subscribers up 31% vs. F24

1.1 million Everyday Insurance and Mobile customers, up 7% vs. F24

Everyday Rewards & Services platform sales up 9.8%<sup>1</sup> vs. F24

Launched new rewards partnerships with Petstock, Westpac and Chargefox to deliver more benefits to customers



## idX & Cartology

Weekly average digital traffic to Group platforms up 8% vs. F24

Weekly active app users of Woolworths and EDR apps up 4.9% vs. F24

Launched new digital tools during the year including Watchlist, Voice Product Finder and Cost per Serve in recipes

Cartology revenue up 19.5%<sup>1</sup> in F25, with growth across all platforms

Integrated GenAI capabilities in Customer Hub team to improve customer response





**Australian  
B2B**



# Australian B2B



## B2B Food

Strong PFD sales growth driven by customer growth, particularly in QSR

Launched Voice of Customer program in PFD to deliver better experiences for customers

Extended important partnerships in PFD's QSR segment

Double-digit growth in Export Meat sales to meet growing demand for Australian meat



## B2B Supply Chain

Larger earnings contribution driven by growth in PC+ cross-dock warehouses

Launched direct rail operation in Far North Queensland, servicing supermarkets and PC+ customers

### SALES PERFORMANCE BY BUSINESS (\$m)

|                                   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change      | Normalised<br>change <sup>1</sup> |
|-----------------------------------|-------------------|-------------------|-------------|-----------------------------------|
| B2B Food                          | 3,485             | 3,338             | 4.4%        | 6.4%                              |
| B2B Supply Chain                  | 2,258             | 2,256             | 0.1%        | 0.8%                              |
| <b>Total Australian B2B sales</b> | <b>5,743</b>      | <b>5,594</b>      | <b>2.7%</b> | <b>4.1%</b>                       |

### EBIT PERFORMANCE (\$m)

|                   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change       | Normalised<br>change <sup>1</sup> |
|-------------------|-------------------|-------------------|--------------|-----------------------------------|
| EBITDA (\$m)      | 255               | 250               | 1.9%         | 3.5%                              |
| <b>EBIT (\$m)</b> | <b>137</b>        | <b>122</b>        | <b>12.4%</b> | <b>15.8%</b>                      |
| EBIT to sales (%) | 2.4               | 2.2               | 21 bps       | 24 bps                            |
| ROFE (%)          | 10.8              | 9.3               | 149 bps      | 176 bps                           |

Segment results are before significant items

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24



Woolworths  
New Zealand



New Zealand  
Food





# New Zealand Food



## Living our purpose and transforming our brand

66 stores rebranded to Woolworths and 14 renewals in F25; over three quarters of network now rebranded to Woolworths

Continued momentum in Fresh transformation initiatives delivering improved customer advocacy with an increase in key Fresh<sup>1</sup> VOC metrics vs. F24

Ratified new two-year collective agreement for store team members and launched multi-skilling program



## Delivering customer value and experiences

Continued progress on transformation initiatives driving customer scores in F25 with VOC NPS up +8 pts vs. F24

Evolved own brand portfolio with launch of 500<sup>2</sup> new products in F25

Continued strengthening of Everyday Rewards (including three new partners), ending F25 with EDR VOC NPS up +10 pts vs. F24

Expanded eCommerce network with 54 Direct to Boot locations and MILKRUN available in 77 stores at end of F25



## Strengthening operational foundations

Strong focus on end-to-end routines and processes driving highest store service levels and Availability VOC

Completed proof of concept of new store operating model to improve team and customer experience

Progressed productivity program through key initiatives

## SALES PERFORMANCE BY BUSINESS (\$m)<sup>3</sup>

|   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change      | Change<br>normalised <sup>4</sup> |
|---|-------------------|-------------------|-------------|-----------------------------------|
| New Zealand Supermarkets (store-originated) | 6,356             | 6,412             | (0.9)%      | 0.9%                              |
| eCommerce                                   | 1,232             | 1,075             | 14.7%       | 17.1%                             |
| Other revenue                               | 700               | 679               | 3.0%        | 4.8%                              |
| Intrasegment eliminations <sup>5</sup>      | (2)               | -                 | n.m.        | n.m.                              |
| <b>Total New Zealand Food Sales</b>         | <b>8,286</b>      | <b>8,166</b>      | <b>1.5%</b> | <b>3.4%</b>                       |

## EBIT PERFORMANCE (\$m)<sup>3</sup>

|                   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change  | Change<br>normalised <sup>4</sup> |
|-------------------|-------------------|-------------------|---------|-----------------------------------|
| EBITDA (\$m)      | 515               | 449               | 14.6%   | 15.6%                             |
| EBIT (\$m)        | 150               | 108               | 38.3%   | 40.6%                             |
| EBIT to sales (%) | 1.8               | 1.3               | 48 bps  | 48 bps                            |
| ROFE (%)          | 4.6               | 2.8               | 174 bps | 178 bps                           |

Segment results are before significant items

1 Including Fruit & Vegetables, Meat, and Seafood

2 Includes new products, reformulations and Australian-developed own brand products

3 New Zealand dollars

4 Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24

5 Intrasegment eliminations primarily relates to the elimination of sales from The Kitchenary New Zealand to Woolworths New Zealand Supermarkets and sales of Everyday Rewards points within NZ Food





W Living



# W Living



H2 comparable sales growth (ex divested stores) up ~5%

Launched five new pet food own brand labels driving overall own brand growth of 34% in H2

Strong partnership with EDR at 44% scan rate in F25



Woolworths MarketPlus GMV up 31% vs. F24

800,000+ items available on BIG W Market



Customer NPS up 5 pts vs. F24

Healthylife sales up 21% vs. F24

Strong sales and solid cost control leading to reduced losses

# W LIVING

|                   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change    | Change<br>normalised <sup>1</sup> |
|-------------------|-------------------|-------------------|-----------|-----------------------------------|
| Total sales (\$m) | 5,638             | 5,220             | 8.0%      | 9.9%                              |
| EBITDA (\$m)      | 234               | 227               | 3.4%      | 3.9%                              |
| LBIT (\$m)        | (63)              | (29)              | 113.4%    | 120.1%                            |
| LBIT to sales (%) | (1.1)             | (0.6)             | (55) bps  | (56) bps                          |
| ROFE (%)          | (2.7)             | (1.6)             | (1.1) pts | (1.1) pts                         |

Segment results are before significant items

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24

# BIG W



## Continue to build momentum in customers

Solid trading across key seasonal events; item growth of 4% vs. F24<sup>1</sup>

Improved customer momentum with sales growth increasing sequentially each quarter in F25

Opened new store in Port Adelaide and completed renewal of Narellan with new store blueprint



## Drive online growth including 3P

Traffic to the BIG W website and app up over 20% vs. F24

BIG W eCommerce GMV of \$739 million up 44% vs. F24

Weekly active app users up 110% reaching 440,000 in June 2025



## Product-led transformation

Range reset in Home driving double-digit item growth

Successful Toy Sale event with sales growth of 13% vs. F24

Somersault, BIG W's own brand toy range, now third highest selling toy brand



## Strong retail foundations

Strong cost control in context of modest sales growth

Health & Beauty shop-in-shop format now in 164 stores helping to mitigate loss

Launched new inventory routines to drive better availability supported by roll out of RFID technology



## SALES PERFORMANCE (\$m)

|                          | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change        | Change<br>normalised <sup>1</sup> |
|--------------------------|-------------------|-------------------|---------------|-----------------------------------|
| BIG W (store-originated) | 4,155             | 4,199             | (1.0)%        | 0.8%                              |
| eCommerce                | 489               | 481               | 1.7%          | 4.0%                              |
| <b>Total BIG W sales</b> | <b>4,644</b>      | <b>4,680</b>      | <b>(0.8)%</b> | <b>1.1%</b>                       |

## (LBIT)/EBIT PERFORMANCE (\$m)

|                   | F25<br>(52 WEEKS) | F24<br>(53 WEEKS) | Change    | Change<br>normalised <sup>1</sup> |
|-------------------|-------------------|-------------------|-----------|-----------------------------------|
| EBITDA (\$m)      | 180               | 225               | (20.3)%   | (19.7)%                           |
| (LBIT)/EBIT (\$m) | (35)              | 14                | n.m.      | n.m.                              |
| EBIT to sales (%) | (0.8)             | 0.3               | (105) bps | (106) bps                         |
| ROFE (%)          | (3.0)             | 1.0               | (4.0) pts | (4.0) pts                         |

<sup>1</sup> Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24



# Glossary

## Active eCom customers

Customers that have made a purchase online in the last four weeks

## AI

Artificial intelligence

## B2B

Business to business

## B2C

Business to customer

## Cash realisation ratio

Operating cash flow as a percentage of Group net profit after tax before depreciation and amortisation

## Comparable sales

Measure of sales which excludes stores that have been opened or closed in the last 12 months and demonstrable impact on existing stores from store disruption as a result of store refurbishment or new store openings/closures

## Cost of doing business (CODB)

Expenses which relate to the operation of the business

## Customer fulfilment centre (CFC)

Dedicated online distribution centres

## DAP

Directly-attributable profit includes costs directly-attributable to the B2C eCommerce business, such as picking, packing and delivery costs; marketing costs; eCom support costs; and variable DC costs

## DC

Distribution centre

## Direct to Boot

Where a customer places an order online and drives to a dedicated area where a team member places the order directly in the customer's boot

## E2E

End-to-end

## Funds employed

Net assets employed, excluding net tax balances

## Net Promoter Score (NPS)

A loyalty measure based on a single question where a customer rates a business on a scale of zero to 10. The score is the net result of the percentage of customers providing a score of nine or 10 (promoters) less the percentage of customers providing a score of zero to six (detractors)

## n.m.

Not meaningful

## PC+

Primary Connect third-party logistics

## Renewal

A total store transformation focused on the overall store environment, team, range and process efficiency (including digital)

## Return on Funds Employed (ROFE)

ROFE is calculated as EBIT before significant items for the previous 12 months as a percentage of average (opening, mid and closing) funds employed including significant items provisions

## Sales per square metre

Total sales for the previous 12 months by business divided by average trading area of stores and fulfilment centres

## SIB

Stay in business

## Total net debt

Borrowings less cash balances including debt hedging derivatives and lease liabilities

## TRIFR

12-month rolling total recordable injury frequency rate

## TSR

Total shareholder return

## Voice of Customer (VOC)

Externally facilitated survey of a sample of Woolworths Group customers where customers rate Woolworths Group businesses on several criteria. Expressed as the percentage of customers providing a rating of six or seven on a seven-point scale

## Voice of Supplier (VOS)

A survey of a broad spectrum of suppliers facilitated by an external provider. The survey is used to provide an ongoing measure of the effectiveness of business relationships with the supplier community. VOS is the average of the suppliers' rating across various attributes, scored as a percentage of suppliers that provided a rating of six or seven on a seven-point scale

## Voice of Team (VOT)

Survey measuring sustainable engagement of team members as well as their advocacy of Woolworths as a place to work and shop. The survey consists of nine sustainable engagement questions, three key driver questions and two advocacy questions

## VOC NPS

VOC NPS is based on feedback from Woolworths Rewards members. VOC NPS is the number of promoters (score of nine or 10) less the number of detractors (score of six or below)

## Woolworths MarketPlus

Woolworths Group's third-party marketplace platform

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