

COMPANY ANNOUNCEMENT

29 October 2020

Q1 FY21 Sales Update and re-opening of metropolitan Melbourne stores

Q1 FY21 Sales Update¹

For the period 1 July 2020 to 30 September 2020:

- JB HI-FI Australia total sales growth was 27.3% (pcp: 4.7%), with comparable sales growth of 27.6% (pcp: 3.7%);
- JB HI-FI New Zealand total sales growth was -2.5% (pcp: 3.8%), with comparable sales growth of -2.5% (pcp: 3.8%); and
- The Good Guys total sales growth was 30.9% (pcp: -0.5%), with comparable sales growth of 30.9% (pcp: -1.8%).

Group CEO, Richard Murray said “We are pleased to report very strong comparable sales growth in Australia, even with our metropolitan Melbourne stores temporarily closed to customers during this period. Our online businesses have continued to scale and meet the needs of our customers in a period where restrictions have impacted their ability to visit our stores. This online growth combined with continued sales momentum in stores across the rest of Australia, has resulted in a strong start to FY21 and positions us well as we enter the key Christmas trading period.”

Whilst the Group is pleased with its start to FY21, in view of the uncertainty arising from Covid-19, the Group does not currently consider it appropriate to provide FY21 sales guidance.

Re-opening of metropolitan Melbourne stores

As announced on 4 August 2020, following the Victorian Government’s announcement of stage 4 restrictions, 46 JB HI-FI stores and 21 The Good Guys stores located within metropolitan Melbourne were temporarily closed to customers from Thursday 6 August 2020.

Following the Victorian Government’s announcement of a move to Third Step restrictions, all stores located in metropolitan Melbourne re-opened to customers on Wednesday 28 October 2020.

The Group is pleased to welcome back metropolitan Melbourne customers into stores in a safe manner, as well as continuing to meet the needs of its customers online with fulfillment by home delivery and contactless click and collect.

Authorised by the Board.

Media & Investors:

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¹ During Q1 FY21, in Australia 46 JB HI-FI stores and 21 The Good Guys stores in metropolitan Melbourne were temporarily closed to customers from the 6th of August. In New Zealand, 7 JB HI-FI stores in Auckland were temporarily closed to customers from the 12th of August to the 31st of August. No adjustments have been made for these temporary store closures.