

JB Hi-Fi Limited

2021 AGM



Agenda

- 1. Procedural Issues**
- 2. Items of Business**
- 3. Voting Opens**
- 4. Chairman's Address**
- 5. Group CEO's Address**
- 6. Directors standing for election & re-election**
- 7. Proxy Votes received**
- 8. Questions**
- 9. Voting Closes**
- 10. Final Votes**
- 11. Close of Meeting**

Procedural Issues

Online Attendees – Text Question Process



When the question function is available, the messaging tab will appear at the top of the screen



To submit a question, type your question in the “Ask a question” box and press the send arrow



Your question will be sent immediately for review



Received

123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question

! Moderator

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

Procedural Issues

Online Attendees – Audio Question Process



When the audio questions line is available, a link will appear on the home tab titled **Asking Audio Questions**

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue

A screenshot of the LUMI mobile application interface. At the top, a dark grey header displays the number '123-456-789'. Below this is a navigation bar with three tabs: 'HOME' (with a house icon), 'MESSAGING' (with a speech bubble icon), and 'VOTING' (with a bar chart icon). The 'MESSAGING' tab is currently selected. The main content area is titled 'Instructions' and contains three sections: 'Watching the Webcast' (explaining how to start the broadcast), 'Asking Text Questions' (explaining how to use the messaging tab), and 'Asking Audio Questions' (explaining how to ask a question verbally, with a link labeled 'HERE' highlighted in orange). An orange arrow points from the 'pause the meeting broadcast' text in the second box to the 'HERE' link in the 'Asking Audio Questions' section. The 'Voting' section is also visible at the bottom, explaining how to cast a vote using the 'VOTING' tab.

Procedural Issues

Online Attendees – Voting Process

When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For	Against	Abstain
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There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

123-456-789

HOME MESSAGING VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For

Against

Abstain

CANCEL

Question 2

Select a choice.

Yes

No

Unsure

Items of Business

1. **Consideration of Financial and other Reports**
2. **Election and Re-election of Directors**
3. **Adoption of Remuneration Report**
4. **Approval of allocation of restricted shares to the Executive Directors**

Chairman's Address

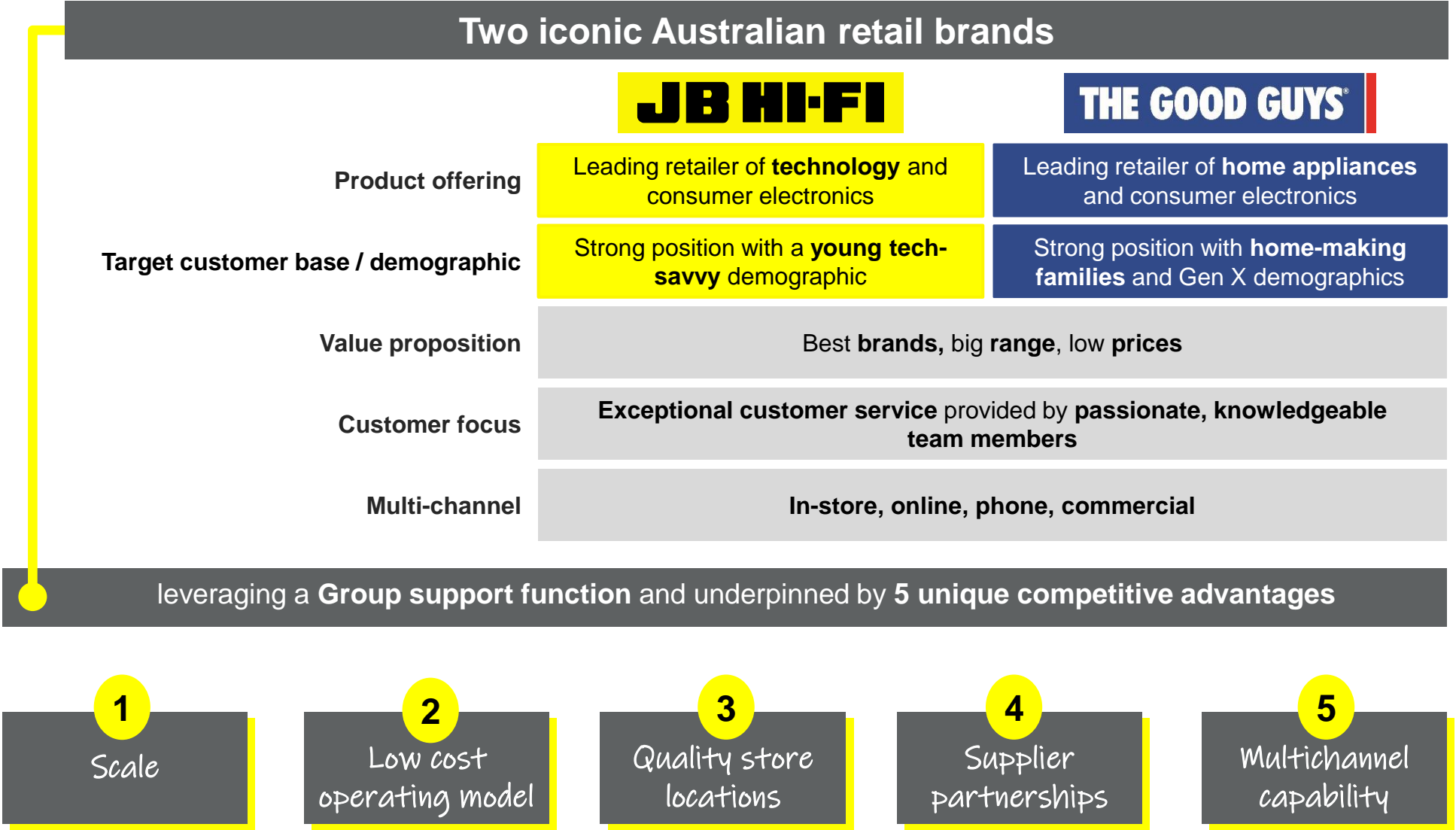
**STEPHEN
GODDARD**



Motivated, passionate and knowledgeable staff



The Group Model



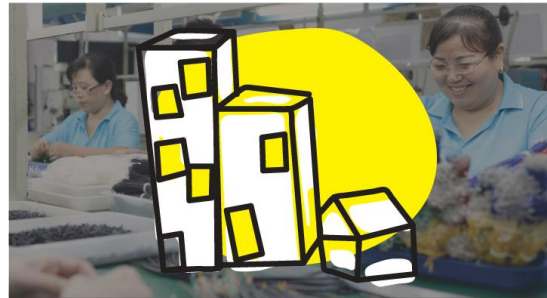
Generating sustainable long-term growth

The Group's FY21 Sustainability Report outlines our commitment to having a positive impact on our people, our community and our environment



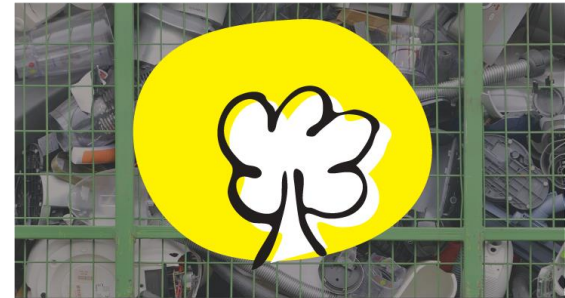
Our People & Culture

- Diversity & inclusion
- Employee health & safety
- Employee engagement, communication & employment practices
- Responsible business



Our Communities

- Community investment
- Ethical sourcing



Our Environment

- Product & waste recycling
- Packaging
- Emissions & energy

The FY21 Sustainability Report can be found on the Group's investor website (<https://investors.jbhifi.com.au/>)

A focus on long-term shareholder value

JBH share price CAGR of 20.3% since listing, compared to 4.6% on the ASX 200 over the same period



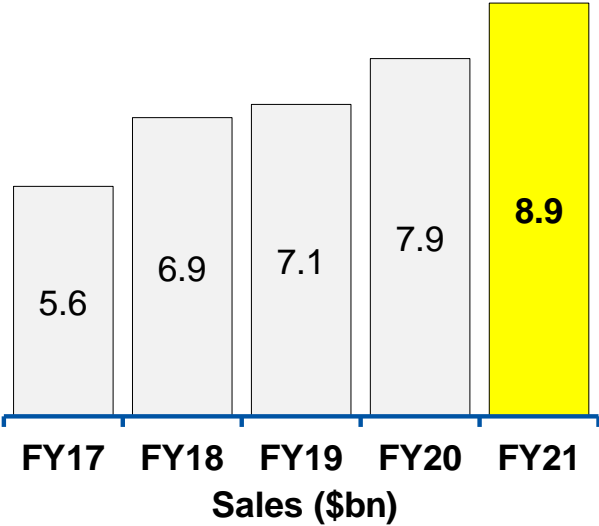
Group CEO's Address

**TERRY
SMART**

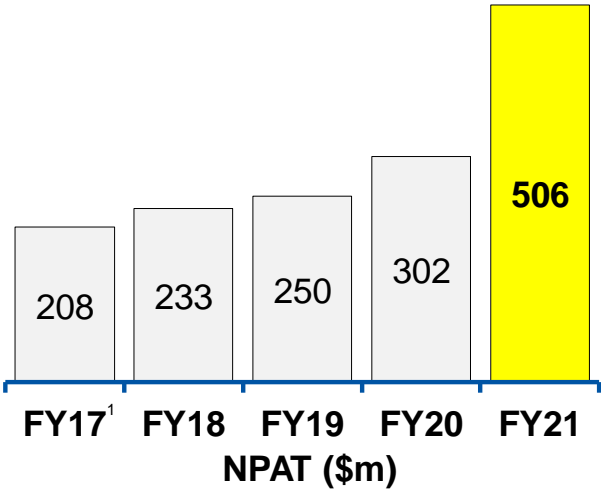


FY21 Group Results

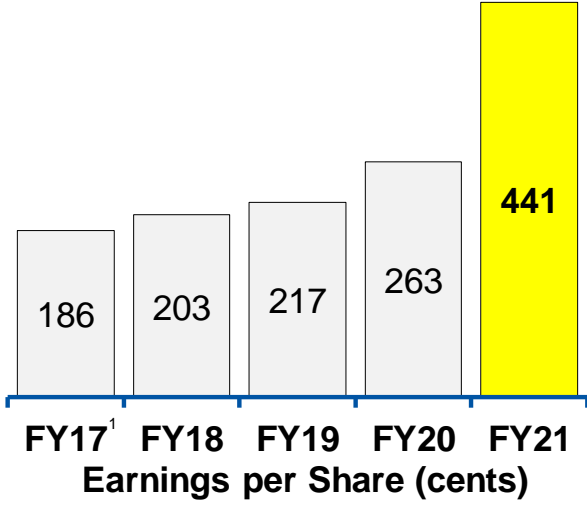
Total sales up 12.6% to \$8.9b



NPAT up 67.4% to \$506.1m



EPS up 67.5% to 440.8cps



¹ FY17 are underlying results which exclude transaction fees and implementation costs totalling \$22.4m associated with the acquisition of The Good Guys in November 2016 and \$15.8m of fixed asset and goodwill impairments in New Zealand.

FY21 Divisional Performance

	FY21	FY20	Growth	
			\$m	%
Sales (\$m)				
- JB HI-FI Australia	5,956.8	5,318.9	638.0	12.0% ▲
- JB HI-FI New Zealand (NZD)	261.6	222.8	38.8	17.4% ▲
- The Good Guys	2,715.7	2,388.8	326.9	13.7% ▲
Total Sales (AUDm)	8,916.1	7,918.9	997.2	12.6% ▲
EBIT (\$m)				
- JB HI-FI Australia	523.0	391.5	131.5	33.6% ▲
- JB HI-FI New Zealand (NZD)	5.8	(22.3)	28.1	n/m ▲
- The Good Guys	214.7	112.9	101.8	90.2% ▲
Total EBIT (AUDm)	743.1	483.3	259.8	53.8% ▲
EBIT Margin (%)				
- JB HI-FI Australia	8.78%	7.36%	+142 bps	▲
- JB HI-FI New Zealand	2.23%	(10.01%)	+1224 bps	▲
- The Good Guys	7.90%	4.72%	+318 bps	▲
Total EBIT Margin (%)	8.33%	6.10%	+223 bps	▲

FY22 Sales Update

FY22 sales update

- For the period 1 July 2021 to 30 September 2021 (Q1 FY22)

Sales Growth Q1 FY22	Comparable		Total	
	vs FY21	vs FY20	vs FY21	vs FY20
JB HI-FI Australia	(7.9%)	17.3%	(7.5%)	17.3%
JB HI-FI New Zealand (NZD)	(6.4%)	(8.8%)	(6.4%)	(8.8%)
The Good Guys	(6.1%)	22.9%	(5.6%)	23.6%

- In Q1 FY22, despite the disruption and variability to sales as a result of the various state based Covid-19 restrictions, the Group continued to see heightened customer demand and strong sales growth rates over a two-year period
- In October, the Group has seen sales momentum continue and has benefitted from the re-opening of stores in NSW (from 11 October) and changes to the timing of key product releases versus prior years
- While the start to this year has been significantly impacted by Covid-19 restrictions and in some states extended periods of store closures, we have demonstrated our ability to adapt and respond to continue to meet the strong demand from our customers. The combination of our passionate and knowledgeable team members, and our multichannel offer, including our quality store locations and our established online offerings, gives us confidence as we enter the important Christmas trading period

Election & Re-election of Directors

Item 2(a) Re-election of Stephen Goddard

That Mr Stephen Goddard, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election, is re-elected as a Director of the Company.



Item 2(b) Re-election of Richard Uechtritz

That Mr Richard Uechtritz, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election, is re-elected as a Director of the Company.



Item 2(c) Election of Geoff Roberts

That Mr Geoff Roberts, being a Director of the Company appointed since the last Annual General Meeting, who retires pursuant to the Company's Constitution and being eligible offers himself for election, is elected as a Director of the Company.



Item 2(d) Election of Nick Wells

That Mr Nick Wells, being a Director of the Company appointed since the last Annual General Meeting, who retires pursuant to the Company's Constitution and being eligible offers himself for election, is elected as a Director of the Company.



Item 2(a) Re-election of Stephen Goddard

That Mr Stephen Goddard, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election, is re-elected as a Director of the Company.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	71,684,767	89.97
Open / Undirected (Chairman)	118,168	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	7,713,209	9.68
Open / Undirected (Other)	158,325	0.20
Abstain	324,646	N/A

Item 2(b) Re-election of Richard Uechtritz

That Mr Richard Uechtritz, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election, is re-elected as a Director of the Company.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	79,144,944	99.02
Open / Undirected (Chairman)	116,667	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	506,955	0.63
Open / Undirected (Other)	158,325	0.20
Abstain	72,224	N/A

Item 2(c) Election of Geoff Roberts

That Mr Geoff Roberts, being a Director of the Company appointed since the last Annual General Meeting, who retires pursuant to the Company's Constitution and being eligible offers himself for election, is elected as a Director of the Company.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	79,270,614	99.20
Open / Undirected (Chairman)	126,534	0.16
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	347,913	0.44
Open / Undirected (Other)	158,325	0.20
Abstain	95,729	N/A

Item 2(d) Election of Nick Wells

That Mr Nick Wells, being a Director of the Company appointed since the last Annual General Meeting, who retires pursuant to the Company's Constitution and being eligible offers himself for election, is elected as a Director of the Company.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	79,192,710	99.11
Open / Undirected (Chairman)	127,048	0.16
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	426,039	0.53
Open / Undirected (Other)	159,247	0.20
Abstain	93,696	N/A

Item 3 Remuneration Report

That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2021 be adopted.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	77,239,614	97.25
Open / Undirected (Chairman)	141,642	0.18
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	1,881,778	2.37
Open / Undirected (Other)	158,328	0.20
Abstain	419,311	N/A

Item 4(a) Approval of allocation of restricted shares to Terry Smart

That the allocation of restricted ordinary shares to the Executive Director, Mr Terry Smart, on the terms and conditions described in the Explanatory Notes to this Notice of Meeting, be approved.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	65,858,778	82.48
Open / Undirected (Chairman)	119,817	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	13,705,544	17.17
Open / Undirected (Other)	159,364	0.20
Abstain	103,612	N/A

Item 4(b) Approval of allocation of restricted shares to Nick Wells

That the allocation of restricted ordinary shares to the Executive Director, Mr Nick Wells, on the terms and conditions described in the Explanatory Notes to this Notice of Meeting, be approved.

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	65,857,664	82.48
Open / Undirected (Chairman)	118,031	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	13,705,662	17.17
Open / Undirected (Other)	159,364	0.20
Abstain	106,394	N/A

QUESTIONS?

JB Hi-Fi Limited

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