

Media Release

15 February 2023

Bunnings announces half year results

Bunnings today announced half year results for the six months ending 31 December 2022. Operating revenue increased 6.3 per cent to \$9,792 million with earnings increasing 2.1 per cent to \$1,243 million, excluding net property contribution. This represents a very strong performance, as the business cycled exceptional growth over the last three years with first half earnings having grown by \$340m or 36% over the three years since the first half of financial year 2020.

Sales growth was recorded across all major trading regions, supported by strong growth from commercial customers and resilient consumer demand as people continue to undertake DIY projects and update their homes. Bunnings continued to evolve product categories and roll out new ranges, responding to consumer customer needs, and expanding the addressable market. Overall, foot traffic increased to stores with customer shopping patterns normalising following COVID-19.

Bunnings progressed the 'Whole of Build' commercial strategy, continuing to support the consistent demand being seen by builder customers with a solid pipeline of activity ahead. The commercial offer was strengthened through the continued roll out of Tool Kit Depot stores, an expansion of Frame & Truss sites as well as leveraging of the Beaumont Tiles brand.

During the half, Bunnings continued to focus on delivering value to customers with investments in price as well as an ongoing focus on productivity initiatives.

"We're always focussed on driving growth, but it's more important than ever that we continue to deliver value for customers facing cost of living pressures," said Mike Schneider, Bunnings Managing Director.

"We know that people are still spending more time at home during the week, which ultimately means more wear and tear, and more reason to make your space comfortable. We're committed to helping our customers by delivering more value whether they are shopping with us in store or online.

"We continue to enhance our digital capabilities to make it even easier for customers on their shopping journey, and ensuring we have the right product in the right place at the right time.

"I'd like to thank our team and our suppliers for their efforts and the role they've played in delivering these results. Their ability to adapt to changing trading conditions and support the level of growth we've seen, particularly over the last three years, is impressive."

– ENDS –

For further information, please contact: media@bunnings.com.au

The Bunnings logo features the word "BUNNINGS" in a bold, white, sans-serif font. A red diagonal line cuts through the letter "B".