

**18 February 2021****Bunnings announces half year results**

Bunnings today announced half year results for the six months ended 31 December 2020. Operating revenue increased 24.4 per cent to \$9,054 million, with earnings before tax increasing 35.8 per cent to \$1,274 million. Total store sales in the first half increased 24.8 per cent, with store-on-store sales increasing 27.7 per cent.

Performance during the half was underpinned by strong growth across all major trading regions and product categories, with sales in gardening and outdoor living categories particularly strong.

Despite the operational challenges presented by COVID-19, Bunnings continued the disciplined execution of its strategic agenda, improving customer experience, strengthening its commercial customer relationships and further accelerating its digital program.

During the half Bunnings remained responsive to the changing needs of customers, improving ease of shopping through product display upgrades and introducing refreshed ranges, including for garage organisation and kitchen design. Bunnings also welcomed more than 6000 additional team members to service higher demand and a growing store footprint.

Bunnings continued to strengthen its relationships with commercial customers improving its offers across kitchens, plasterboard, insulation, supply & install and staircases. Engagement with the PowerPass App also continued to grow, with over one million transactions completed through the PowerPass App over the last twelve months, and functionality continues to evolve.

There was further acceleration of Bunnings' digital agenda with enhancements made to Bunnings' website including making more products available to purchase online. New functionality was rolled out to the Product Finder App to help customers quickly locate the products they need in-store. These digital improvements, as well as extended lockdowns during the half, supported an uplift in online sales penetration which rose to 3.1 per cent.

Commenting on the performance, Bunnings Managing Director, Mike Schneider said: "The strength of the result reflects solid execution of our strategic agenda, the continuing appeal of our offering as Australians spend more time at home as well as our team's ability to adapt to an ever changing environment across Australia and New Zealand."

"We continued to strengthen our relationships with commercial customers and introduced a number of initiatives to further improve service and convenience, including completion of a successful trial of a new trade service desk format which provides a dedicated service area to improve the customer transaction experience.

"I would like to thank our team and our suppliers for their contribution to the result. They have done an outstanding job minimising disruption with changing rules and regulations, keeping stores stocked and looking after our customers, while keeping each other and the community safe," Mike said.

During the half, Bunnings opened nine warehouses and two smaller format stores, including six replacement warehouses. In addition, there was one store closure. At the end of the period there were 276 warehouses, 70 smaller format stores and 30 trade centres in the Bunnings network, as well as six Adelaide Tools stores. Five additional Bunnings warehouses and one smaller format store are currently under construction and due to be completed in the second half.

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