

MEDIA RELEASE

20 August 2020

Bunnings reports FY20 result

Bunnings today announced results for the year ended 30 June 2020. Operating revenue increased by 13.9% to \$14.999 billion and earnings increased 13.9% to \$1.85 billion.

Total store sales grew by 14.7%, with store-on-store sales increasing by the same percentage. The business delivered a very strong second half with store on store sales growth of 25.8%, as customers spent more time working and undertaking projects at home.

The Australian bushfires and COVID-19 had a significant impact on Bunnings' operations and the communities it serves. Many Bunnings team members took paid time away from work to fight fires as members of the emergency services and defence force reserves and team members have worked tirelessly to make stores as safe as possible for customers in a COVID-19 environment.

There was increased demand for Bunnings products as more customers spent time at home and required essential products for urgent home repairs, construction and maintenance, as well as home projects to occupy their time. As always, Bunnings' focus was on providing great service and making its offer relevant and convenient, while providing a safe environment for team members and customers.

Significant progress was made on Bunnings' digital agenda during the year, with a fully transactional website across Australia and New Zealand now in place, offering Click and Collect, Click and Deliver and contactless Drive and Collect. A number of initiatives were introduced to enhance the customer experience, both in-store and online, including a Product Finder App to help research and find products in-store and the launch of Bunnings MarketLink, a curated range of home and lifestyle products sold online through our Trusted Sellers program.

Bunnings also deepened its relationships with commercial customers, with a focus on delivering convenience and a great service experience. The Bunnings PowerPass App was downloaded over 180,000 times during the year and now features a digital self-checkout option that enables trade customers to get in and out and back on site quicker.

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The acquisition of South Australian retailer Adelaide Tools was also completed this year and Bunnings will develop the business further over time to enhance the specialist trade customer proposition.

Bunnings Managing Director, Mike Schneider, commented on the results today:

“These strong results reflect the hard work of our team and continued support from our suppliers. There is no doubt that the second half of the year has been challenging, with many of our team and their local communities impacted by the bushfires in late 2019 and early 2020. COVID-19 has also presented our team with some significant challenges and I would like to thank all of them for their incredible hard work and their commitment to keeping themselves, each other and our customers safe,” he said.

As part of the continued focus on optimising its store portfolio, Bunnings opened nine new warehouses, two smaller format stores and acquired six stores as part of the Adelaide Tools acquisition. Thirteen stores closed, including ten underperforming stores in New Zealand, with one of these smaller format stores converted to a Trade Centre. At the end of the year there were 274 warehouses, 68 smaller format stores and 30 trade centres in the Bunnings network and a further 16 stores under construction, as well as six Adelaide Tools stores.

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For more information on Bunnings' results, please contact media@bunnings.com.au

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