

30 October 2025

ASX Market Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

## Annual General Meeting (AGM) Addresses and Presentation

Attached for release to the market is a copy of the addresses and presentation to be made at today's Woolworths Group AGM.

**Authorised by:** Dom Millgate, Group Company Secretary

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**Annual General Meeting 2025**  
**Thursday, 30 October 10:00am (AEDT)**  
**Chair Address**

Now ladies and gentlemen and fellow shareholders, onto my address as Chair of Woolworths Group.

Today you will hear both from me and our CEO, Amanda Bardwell as we share our reflections on the past year, we will explain the factors that have impacted our performance and the actions that have been taken to restore performance and how these are tracking.

I will also cover the key areas of focus for the Board including team safety, Board renewal, progress against our sustainability agenda including the conclusion of our 2025 Plan and the plans for our next horizon.

I also look forward to the opportunity to meet many of you and address questions from shareholders during the course of the meeting.

The Group's performance in FY25 reflects a series of challenges which resulted in financial outcomes that fell well short of our expectations primarily due to lower EBIT contributions from the Australian Food and BIG W businesses.

Group EBIT before significant items declined by a normalised 12.6% impacted by a combination of ongoing cost-of-living pressures from customers, the necessary action taken by the business to lower shelf prices, and the material supply chain disruption from extended industrial action in the first half of the year.

Excluding the impact of industrial action, incremental supply chain commissioning and dual-running costs and the acquisition of Petstock in the prior year, Group EBIT would have declined by a normalised 7.8%.

While BIG W sales momentum improved over the course of the year, it reported a loss for FY25 reflecting gross margin pressure due to clearance activity in Clothing and lower prices as the business continued the reset of its range.

Somewhat offsetting this was an improved earnings performance from New Zealand Food, reflecting good progress on its ongoing transformation and a strong year from our eCommerce business and food services business, PFD.

The Board declared a final dividend of 45 cents per share, bringing the total full year dividend to 84 cents per share, with the reduction on the prior year in line with the decline in earnings per share and reflecting a 40 cents per share special dividend declared in FY24.

Reflecting the Group's performance and shareholder outcomes, management's long-term incentive did not pay out in FY25 and the Group's short-term incentive achieved a partial vesting driven by safety, customer, and sales.

A one-off Accelerator Incentive was introduced in January 2025 for 150 senior leaders to ensure focus on driving the Group's immediate priorities, build momentum and realign Group initiatives under the new leadership.

In reviewing the years' performance, I want to make it very clear to all shareholders that neither your Board nor Amanda and the management team is satisfied with recent performance and is addressing this with clarity and urgency.

We have put behind us a period where our teams were distracted by external factors including a raft of regulatory inquiries, industrial action and CEO succession. We have adjusted to the

new normal of intensified competition, delivering value to our customers while leading on quality, range and convenience.

As a Board we are committed to support management to address the challenges, reinforce a discipline of making every dollar count and simplify the business to drive better outcomes and accountability.

We are starting to make good progress. We have reduced costs and taken steps to simplify the business and elevate focus on our cornerstone Food business.

We should not forget, the foundations of the Group remain strong - our iconic brands, vast store network, best-in-class loyalty, digital assets and incredible team.

Amanda will shortly outline the clear plans in place to improve our performance in the medium term and capitalise on the significant long-term growth opportunities ahead of us.

I would now like to cover the Group's performance on safety.

Two years ago I spoke about the Board's commitment to review the FY23 STI based on the outcomes of the formal investigations into the two tragic fatalities in that year.

SafeWork NSW's investigation of the Jesmond supermarket fatality in November 2022 resulted in no further action being taken. However, in June this year, SafeWork NSW finalised its investigation, and commenced legal proceedings against Woolworths Group, in relation to the fatality at the Sydney Regional Distribution Centre in June 2023.

Following careful consideration of the findings of SafeWork NSW, the Board has applied a further discretionary reduction to the executives in roles with responsibility for safety within distribution centres at that time.

While we were confident that we had a strong safety culture within the Group, we identified a number of areas where we could continue to improve.

Through focused efforts on risk reduction, proactive injury prevention and early care, we achieved a 6.2% reduction in TRIFR in FY25. In addition, the reduced injury severity and frequency led to an improved Injury Severity Score.

The Board is committed to upholding the highest safety standards for the Group to ensure we maintain the strong foundation and culture that keeps all our team members, customers and contractors safe.

Turning now to Board renewal.

As announced in August, Holly Kramer will retire at the conclusion of our AGM today after more than nine years of service as a non-executive director.

I would like to sincerely thank Holly for her dedication and valuable contribution to the Group.

During Holly's tenure she had a significant impact on enhancing the Group's remuneration approach and disclosure in her time as Chair of the People Committee as well as elevating the Group's sustainability agenda in her most recent capacity as Chair of our Sustainability Committee, setting a strong foundation for the years ahead.

I was pleased to also announce Ken Meyer's appointment to the Woolworths Group Board as a non-executive director.

Ken brings extensive food retail experience to the Board, having spent 24 years at Whole Foods Market - a US based grocery chain known for its high quality fresh food, in-store experience and customer service.

Ken's entire career, helping to build Whole Foods and subsequently his experience in private equity, has been about food retailing, and in particular, in fresh and grocery innovation.

We are delighted to have someone with the depth of Ken's food and grocery retail experience join the Board.

On a personal note, I would also like to take this moment to acknowledge the passing of former Executive Chairman Paul Simons AM in May of this year.

As you may recall, Paul attended our AGM last year. We were very blessed to spend that time with him as part of our 100-year celebrations. Over lunch a few months before his passing, I can vividly remember his considered, constructive advice on pricing and fresh food.

Paul led Woolworths Limited from 1987 to 1995 during a pivotal time in our company's history.

Paul will be remembered for instilling important customer values into the business which remain as relevant today as they were during his time leading our company.

Moving to the Group's sustainability agenda.

This year marks the end of our five-year 2025 Sustainability Plan with meaningful progress achieved across key focus areas.

Notable highlights over the plan period include the Group's efforts to support our community through \$480 million in direct contributions, repurposing surplus food to deliver over 165 million meals to people in need through our partners, addressing modern slavery in our supply chain, and removing over 20,000 tonnes of virgin plastic from our own brand products since 2018.

Over the last five years, the Group has delivered an estimated \$2.6 billion in net societal benefit through investment in initiatives addressing hunger and food waste, plastic packaging, decarbonisation, healthier eating and human rights.

Launching in FY26 is the next iteration of the Group's sustainability agenda, focused on the areas where we can drive the most significant impact including sustainable food systems, waste and circularity, affordable nutritious food, social impact and advancing human rights.

I am always inspired by the ways Woolies responds to the needs of our community. Whether that is in times of floods or fires when we help to make sure communities have access to essential goods or how we have taken on the challenge of recycling and food waste. We provide many young people with their first job or careers spanning many decades for others. We are at the forefront of the productivity challenge Australia faces as we invest into automation, digital tools and AI, to make jobs more rewarding and Woolworths Group more efficient. As shareholders, these are things that we can all be proud of.

Before handing over to Amanda I would like to take this opportunity to address the shareholder resolutions that will be put to the meeting later today.

The resolutions reflect a number of topics including the reporting of farmed seafood, the Group's seafood sourcing policy, the classification of beef in relation to deforestation and the utilisation of PEFC certification as part of our Pulp, Paper and Timber Policy.

As outlined in the Notice of Meeting, the Board does not support these resolutions.

Starting with seafood. Responsible sourcing of seafood is important in meeting our customers' ongoing needs for healthy proteins.

Our Seafood Sourcing Policy, requires all own brand seafood sold in Australia to be third-party certified or independently verified as ecologically responsible. Suppliers must also meet relevant legislative and regulatory requirements.

As part of our ongoing due diligence process, we obtain advice from external seafood and animal welfare experts, monitor research, standards and regulations as they continue to evolve.

We also engage a wide range of stakeholders including industry bodies, suppliers, government, environmental groups, non-government organisations, scientists and the local community.

Specifically on Macquarie Harbour, we continue to be informed by scientific and government updates, including the determination made by the Federal Minister for the Environment and Water on 14 August 2025 that allows salmon farming to continue in Macquarie Harbour.

Latest scientific reports have also shown improvements in the estimated Maugean Skate population, and positive impacts from collaborative government and industry captive breeding and reoxygenation programs.

However, we are taking action as a Group through adopting continuous improvements that directly address the issues of concern. This includes working with all three salmon suppliers to undertake feasibility and gap assessments for the new certification standard issued by Aquaculture Stewardship Council in May this year. The updated ASC certification aims to reflect the latest best practice standards for farmed seafood production globally.

In 2024, we committed to investors to disclose our approach to assessing and managing risks and impacts of our own brand farmed seafood on endangered species.

We've taken a proactive approach to identifying and addressing nature-related risks, informed by the Taskforce on Nature-related Financial Disclosures framework. We believe this global framework is most appropriate as it can be applied across all products and all nature based risks and impacts, and ensures an efficient and consistent approach to assessing and addressing nature-based risks through our global supply chain.

As outlined in this year's sustainability report, the assessment confirmed no new material risks exist outside those already being actively managed through our seafood sourcing standards.

We remain committed to ongoing appropriate transparent reporting to shareholders and other stakeholders. This includes our commitment to providing additional disclosure on the methodology and outcomes of our risk and impact assessments of Own Brand farmed seafood in our sustainability disclosures as part of our annual reporting suite next year.

Turning to beef in relation to the Group's no deforestation commitment. Firstly, I want to stress that we continue to recognise fresh beef as a primary deforestation linked commodity under our no-deforestation goal. This was outlined in our 2024 Sustainability Report, 2025 Sustainability Report and the Group's publicly available No Deforestation policy.

In accordance with our SBTi validated emissions targets, we have adopted the FLAG methodology which requires us to focus on all five of our primary deforestation-linked commodities, namely cocoa, soy, paper, pulp & timber, palm oil as well as fresh beef.

As noted in our 2025 Sustainability Report, the European Commission recently revised the deforestation risk rating for Australia. This risk rating was referenced as a relevant factor when determining prioritisation of effort at the time of setting the Group's no deforestation goal. The recent change has informed our approach, but does not change the scope of our no deforestation goal and its application to fresh beef.

Addressing now resolution 5e.

We mandate the sustainable sourcing of paper, pulp and timber products and packaging.

We utilise globally accepted and widely adopted certifications FSC and PEFC to validate deforestation-free sourcing, in addition to the use of recycled content. Many leading companies and peers globally and domestically use both certifications.

We regularly review the integrity of accepted certifications, including through consultation with suppliers, industry and other key stakeholders, and will continue to do so.

In conclusion, the year ahead will be a critical year for rebuilding momentum across the Group as our leaders set about executing our priorities to deliver on our strategy.

Under Amanda's leadership, Woolworths Group is looking ahead with measured and determined confidence.

As I said right at the outset, your Board and your management team are totally focused on realising our potential as a Group by staying true to our purpose while intensifying our focus on delivery and performance.

Finally, I want to thank all of our team members across the Group, who despite the various challenges of this year, remained focused on putting our customers first.

Thank you.

**Annual General Meeting 2025**  
**Thursday, 30 October 10:00am (AEDT)**  
**CEO Address**

Thank you, Scott, and good morning everyone.

I also acknowledge the traditional owners of Darug Country, and pay my respects to Elders past and present and any Aboriginal or Torres Strait Islander people with us here today or online.

It is a privilege to be with you all and thank you for joining us.

Let me begin by echoing Scott's sentiment and acknowledging that it has been a difficult year for Woolworths Group.

I commenced as CEO in September last year and a number of challenges in F25 resulted in a financial performance that was well below our expectations, and those of you, our shareholders.

However, we have taken action, to set the business up for the medium to long term, and to reposition the Group for sustainable growth.

While we acknowledge that it will take time for the full benefits to be realised, we remain confident the steps we are taking will lead to meaningful improvements for our customers and shareholders.

Our ambition is to be the first choice for customers in our cornerstone Food business - and become a more focused, lower-cost retailer. Food is what we are famous for and a thriving Food business provides a strong platform for the Group's success in the long term and our ability to deliver strong shareholder returns.

Over the medium term, through sustainable growth in Woolworths Retail supplemented by higher growth from our complementary businesses and services, our ambition is to deliver mid-to-high single-digit EBIT growth, which will support our double-digit total shareholder return aspiration.

I am confident in our ability to deliver a much improved performance and today I will provide an update on our strategic priorities and how we plan to make Woolworths Group a better and stronger business for the future.

But first, turning to our performance in F25.

Despite food inflation stabilising, broader cost-of-living pressures continued to weigh on household budgets leading to value-seeking behaviour in a very competitive retail market. Our Australian Food business was also materially impacted by extended industrial action leading up to Christmas last year.

Group sales in F25 increased by a normalised 3.6%. Pleasingly, we saw greater stability in the second half in Australian Food as we worked hard to recover from supply chain disruption, delivered lower prices and focused on improving our retail execution.

However, a decline in underlying earnings in Australian Food, together with other one-off costs and lower earnings from BIG W, contributed to Group EBIT declining by a normalised 12.6%.

I want to acknowledge that this performance was disappointing and well below our expectations.

New Zealand Food continued to make progress on its transformation with an improvement in earnings driven by momentum in key focus areas of value, fresh and eCommerce.



In BIG W, we saw good customer growth with quarterly sales growth rates increasing sequentially over the course of F25. We have also seen items and transactions grow as we worked hard to reposition our range and provide more value to customers in a competitive market.

However, we recognise that we need to progress the transformation of the business and expect an improved result in F26.

During the year we worked constructively with the ACCC through its Supermarkets inquiry process, and in March the ACCC released its final report. It found that grocery price inflation has been lower in Australia than in most OECD countries and found no evidence of “excessive” supermarket prices.

In February, we highlighted three key focus areas to improve the short-term performance of the business.

We are on track to deliver \$400 million in cost savings by the end of the calendar year.

We are improving our retail execution and have taken deliberate steps to address the areas that matter most to our customers, including value, range and product availability.

Customers have told us they want reliable lower shelf prices every time they shop with us. In Australian Food, we launched Lower Shelf Price in May where we have lowered the price on over 750 everyday items with a commitment to longer-term price reductions.

This isn’t just a short-term investment, this is about lower prices on products we know our customers regularly shop for, and providing genuine, dependable value they can count on. As part of this we’ve focused on everyday family lines like frozen berries and chicken schnitzels as well as other essentials like flour, bread, rice and nappies.

This was in addition to offering more specials with deeper discounts and absorbing cost price increases in key areas like meat. While there’s still more to do, we have seen early positive reaction from our customers which has continued into October. They’re noticing the improved Value for Money, as well as improvements in Service.

During the year we also simplified the way we work, with significant management changes and a new organisational structure that’s better aligned to our strategic priorities.

Over the last six months we reviewed all of our businesses within the Group to ensure each had a credible path to delivering appropriate returns. As part of this, we announced the closure of MyDeal’s customer website, and we consolidated or exited a number of businesses to elevate our focus on our core Food business.

We are committed to providing customers with good value, as well as being a lower-cost retailer with a strong ongoing productivity agenda and restoring a discipline of making every dollar count across Woolworths Group.

Despite the challenging year, we have made solid progress on our strategic agenda that gives us confidence for the future.

Our NSW supply chain transformation reached important milestones during the year, including the opening of the Moorebank NDC and Auburn CFC.

I am delighted that our Moorebank RDC has commenced operations this week with the first cartons going to stores. We are also well advanced in the construction of the Sydney Chilled and Fresh DC, with the new automated, temperature-controlled site complementing our Moorebank DCs and will complete the renewal of our NSW supply chain.



Together, the new sites will materially improve the experience of our team and customers and unlock greater efficiencies across our supply chain network, whilst also strengthening our Fresh offer. Through automated technology our new sites will improve pick accuracy in our sheds and provide tailored pallets for each store, right down to specific aisle layouts, making it faster and easier for our store teams.

For our team, new automated pallet builders will help reduce manual handling making it a safer working environment, and our customers will see a real difference with better product availability and fewer out-of-stocks.

In Victoria, MSRDC, the Group's first automated DC, is the blueprint for the NSW supply chain transformation and has played a key role in driving productivity and customer availability with a throughput of 2.5 million cartons per week. This gives us confidence in the benefits we will see from our new, co-located sites at Moorebank.

We know we lead in convenience, and one of our greatest assets is our customer reach through our store network and leading eCommerce business. Strong digital and eCommerce growth was a key highlight during the year with Group eCommerce sales increasing by a normalised 17% in F25.

Convenient, On Demand options like MILKRUN and Direct to Boot Now are our fastest growing propositions as customers seek more convenience and sub-60-minute eCommerce sales tripled in F25.

Pick up orders are also growing strongly and to support customer demand we have continued to invest in our store network, which services both our customers looking for a rapid pick up option and MILKRUN. During the year we added over 200 Direct to Boot Now sites and expanded MILKRUN to 515 stores.

Our capabilities took a big step forward with the opening of our Auburn CFC in May. With capacity to service 60,000 orders per week, the new automated CFC will free up stores to meet the growing demand for delivery and pick up services in the highest density catchment and growth areas of Western Sydney.

Our complementary service businesses are continuing to grow and are important earnings contributors to the Group. Cartology, Insurance, Mobile and our third-party supply chain business PC+ all delivered solid sales and profit growth in the year and offer significant longer-term earnings growth opportunities.

Our team is at the heart of our business and one of our greatest strengths. Despite having to navigate a number of challenges we have seen the highest Voice of Team scores for our retail store team members since the peak of COVID in 2021, which is an incredible testament to their resilience.

Ensuring every team member goes home safely, every day is our primary responsibility. In F25 we worked hard to strengthen our safety foundations and rolled out further programs to increase controls for our material safety risks, including plant and vehicle-related incidents. We also launched our new Group-wide safety promise, 'Our Place - We're safer together', which emphasises the collective and individual responsibility for safety and wellbeing. Encouragingly, we have seen an improvement in our safety outcomes in F25 through our focused efforts on injury prevention and material risk management.

We recognise the important role we play in supporting the communities in which we operate and we're proud of the long-standing partnerships we have with our food relief partners across Australia and New Zealand.

This year, we celebrated a decade of partnership with OzHarvest and we reached an incredible milestone providing 100 million meals to Australians in need over the last ten years. This is a powerful example of how we live our purpose every day.

Yesterday we released our sales results from the first quarter of F26.

The Group's overall sales performance in Q1 was below our aspirations, however the changes we have made to improve our offer in areas that matter most to our customers, including value, convenience and availability are being recognised. Group customer metrics continue to improve on prior periods and we have seen an improvement in sales trends over the last month.

In Australian Food, total sales increased 2.1% and excluding Tobacco, Woolworths Food Retail total sales increased 3.8% supported by eCommerce growth of 12.9%.

While customers are recognising the improvements we are making, we know there is more to do to drive sales momentum in Australian Food. In September, we uplifted our investment in Rewards and eCommerce offers and weekly promotions on key family lines like nappies, bananas and chicken breasts, to provide customers with more value and more reasons to choose Woolworths first.

Item growth showed a modest improvement over the quarter, but this was offset by an increase in deflation in Fruit & Vegetables in the latter part of the quarter.

Growth in On Demand propositions was a highlight with eCommerce sales delivered or picked up in under two hours increasing by 39% as customers continue to value the convenience.

In Australian B2B, sales increased by 6.2% driven by B2B Food with growth in PFD and export meat sales.

Sales momentum in New Zealand improved over the quarter as competitor activity normalised with total sales growth of 3.2% driven by strong eCommerce growth and successful promotional campaigns.

In BIG W, total sales including BIG W Market increased 1.0% with a more favourable sales mix reflecting an improved performance in Clothing.

Looking ahead, we are cautiously optimistic about our key trading quarter. Woolworths Food Retail sales in Q2 to date have increased by 3.2% or 5% excluding Tobacco as we continue to focus on rebuilding momentum.

We are also clear on our longer-term strategic priorities which we shared in August.

We have world-class assets and capabilities across the Group, as well as significant scale, that give us a unique competitive advantage and significant potential.

These include the strength of our iconic retail brands, our large customer base of over 25 million served each week and a leading loyalty program with 12 million Everyday Rewards members across Australia and New Zealand.

We have extensive digital, data and AI capabilities, as well as a network of 1,700 stores, a modern supply chain, and finally, an experienced team of 200,000 people. Many of our team have given the Group decades of service with the average tenure of our Store Managers around 20 years.

While we are operating in a highly competitive market, these strengths, together with our plan and our strong leadership team, give me absolute confidence in our ability to deliver long-term sustainable growth for shareholders.

Over the next few years, we are focused on three key medium-term strategic priorities.

Starting with the most important - we want to be the first choice for customers for the freshest Australian Food. We are making meaningful shifts for customers to put us first and we are determined to win in Fresh, range, and On Demand eCommerce, while consistently delivering meaningful and reliable value and executing well so customers can count on us every day.

It all starts with Fresh. Fresh is the gateway - where the supermarket shop begins. We have the capability to improve freshness and range and showcase our offer through improvements to our supply chain and merchandising, and through our passionate team.

Customers already recognise our range, but in some categories, we can make it easier to shop, and we know there is more to do to optimise our range.

Own brand has delivered strong value for customers, but we know we need to do better. Clearer price tiering, an expanded 'better' range and improved quality will enable us to meet more of our customers' needs.

We want to continue to lead in eCommerce and expand our On Demand delivery and Direct to Boot coverage, personalise and improve customer experiences by leveraging data and AI, and maintain a modern, store network that is close to our customers. We are privileged to have 84% of the Australian population within a ten-minute drive of one of our stores.

Moving to our second strategic priority, we need to address underperformance in New Zealand Food and BIG W by improving returns and we are making progress here.

While our transformation initiatives in New Zealand have delivered encouraging results in F25, EBIT margins and returns remain well below our aspirations. We want to build on our momentum to return to double-digit ROFE over the medium term.

In BIG W, we need to sustainably improve performance in a highly competitive market and build on our areas of strength. We are taking the right steps to reposition our range to provide better quality and more affordable options to customers, as well as extending our range through BIG W Market.

Finally, we will grow our complementary businesses and services to support our longer-term growth aspirations. These include PFD and Petstock, as well as Group-wide service businesses such as Cartology, Everyday and Primary Connect.

To deliver our strategy, we know we need to get the basics right by providing the retail excellence our customers expect from us. We also need to be a simpler business and increase accountability.

We are restoring an always-on low cost discipline across the Group making every dollar count and managing our costs through the delivery of our productivity agenda and realising the benefits of our investments.

Underpinning all of this is our leading loyalty, tech and AI capabilities which will transform customer experiences, and enable our team to make better decisions.

As we look ahead to the important Christmas trading period, we remain focused on delivering a fantastic festive season for our customers.

Over the weekend I was in stores with our teams and I know they are looking forward to helping us deliver great value to our customers throughout the summer.

I'm particularly excited about our new seasonal own brand range with over 60 incredible desserts including the new Gingerbread Cheesecake and Gold Dubai-Inspired Chocolate & Pistachio Tarts, in addition to the classics we know our customers love.

We are determined to get back to our best this Christmas and give customers every reason to do their entire shop with us, whether that be in store or online.

Our focus remains on restoring customer trust, rebuilding momentum and getting back to the level of retail excellence and performance our customers and shareholders expect of us.

While some of this may take time, I am confident that the steps we are taking will lead to an improved performance.

I would like to recognise and thank our team for the remarkable resilience and commitment they have shown navigating a difficult year. I would also like to thank our customers for choosing Woolworths and giving us the privilege of serving them every day.

Finally, I would like to thank you - our shareholders, for your patience and support.

I will now hand back to Scott.

Thank you.



30 October 2025

# Woolworths Group

## 2025 Annual General Meeting



30 October 2025

# CEO Address





# F25 Group summary

Clear priorities to improve performance in F26

Group sales	Group eCom sales	Group VOC NPS	Group EBIT <sup>3</sup>
\$69.1b	\$9.1b	45	\$2,754m
↑ 3.6% <sup>1</sup> vs. F24	↑ 17.1% <sup>1</sup> vs. F24	↓ 1 pt vs. F24 <sup>2</sup> ↑ 1 pt vs. H1 F25	↓ 12.6% <sup>1</sup> vs. F24

F25 Group EBIT decline driven by Australian Food and BIG W. Group EBIT growth expected in F26

Key customer metrics improving in H2 through lower prices and focus on retail execution

Strong EBIT growth from New Zealand and PFD; higher contribution from Media, Rewards & Services

Good progress on supply chain transformation and simplification agenda including cost savings

1 Normalised growth has been adjusted to remove the impact of the 53<sup>rd</sup> week in F24  
2 F24 VOC NPS restated to include Metro  
3 Before significant items





# Progress against 2025 focus areas

## Get it right for customers

Launched Lower Shelf Price on 750+ popular everyday items	Availability improvement recognised by customers	Increase in store renewals and expansion of Direct to Boot network
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## Simplify the way we work

New consolidated Group leadership structure finalised	New leadership team in Woolworths Retail	On track to deliver \$400m cost savings
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## Unlock the full potential of the Group

Continued New Zealand recovery; strong PFD performance	Auburn CFC ramping up with Moorebank RDC on track	MyDeal website closure, consolidation of Healthylife & transition of BIG W to own fit for purpose tech platform
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# Strategic highlights in F25



## Supply chain transformation

Opening of Moorebank NDC in November 2024 with ramp up on track	Progressed construction of Moorebank RDC and Sydney Chilled & Fresh DC	Opening of first automated CFC in Auburn, Sydney in May 2025
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## Strong eCommerce and On Demand growth

3x increase in eCommerce sales delivered in under 60 minutes vs. F24	>40% of delivery orders fulfilled within 2 hours of order placement	44.1 million eCommerce orders fulfilled in F25, up 21% vs. F24
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## Supporting communities

\$145 million direct community contribution in F25	>43 million meals donated to food rescue partners	84% of food waste diverted from landfill
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# Q1 F26 financial performance

Rebuilding momentum and focused on delivering a better Christmas for customers

Group sales

**\$18.5<sub>b</sub>**

▲ 2.7% on Q1 F25

Group eCommerce sales

**\$2.7<sub>b</sub>**

▲ 13.2% on Q1 F25

Australian Food sales

**\$13.9<sub>b</sub>**

▲ 2.1% on Q1 F25

Group VOC NPS

**49**

▲ 3 pts on Sep 2024



# Unique strengths with significant potential

Iconic Australian and New Zealand brands

Over 100 years serving Australians, anchored by The Fresh Food People



Large, connected customer base

25.7m customers served on average per week



Leading loyalty program

12m+ Everyday Rewards members



Digital, Data & AI advantage

29m digital visits on average per week



Widest network reach, best-in-class retail assets

84% of Australians can drive to a Supermarket store in <10 mins



Experienced team with deep retail expertise

Average tenure of a Woolworths store manager of ~20 years



# How we will realise our potential over the medium term

Purpose: We create **better experiences** together for a **better tomorrow**

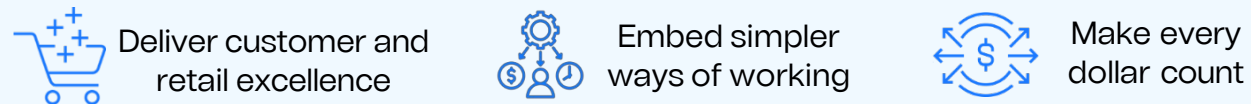
## Medium-term strategic priorities



## Financial aspiration



## Key enablers to deliver on our priorities



Supported by leading loyalty, tech & AI capabilities



## Getting back to our best this Christmas



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