

**WOOLWORTHS LIMITED**

A.B.N 88 000 014 675

17 April 2009

The Manager, Companies  
Australian Stock Exchange Limited  
Company Announcements Office  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**RE: Woolworths Limited – Listing Rule 3.1**

Please find following the Third Quarter Sales Results for the thirteen week period ended 5 April 2009.

**For and on behalf of  
WOOLWORTHS LIMITED**

A handwritten signature in black ink, appearing to read 'P. Horton', is positioned above the printed name of the company secretary.

**PETER J HORTON  
COMPANY SECRETARY**

# WOOLWORTHS LIMITED

17 April 2009

PRESS RELEASE

## THIRD QUARTER SALES RESULTS 13 WEEKS TO 5 APRIL 2009

THIRD QUARTER SALES OF \$12.3 BN – UP 6.5% EASTER ADJUSTED  
EXCLUDING PETROL SALES UP 8.3% OR 9.0% EASTER ADJUSTED

	2008 Statutory 13 weeks	2008 Proforma <sup>(1)</sup> 13 weeks	2009 Statutory 13 weeks	Statutory Increase (%)	Proforma <sup>(1)</sup> Increase (%)
<b>Third Quarter by Division (\$millions)</b>					
Australian Food and Liquor	7,627	7,568	8,387	10.0	10.8
<i>New Zealand Supermarkets (NZD)</i>	<i>1,220</i>	<i>1,217</i>	<i>1,266</i>	<i>3.8</i>	<i>4.0</i>
New Zealand Supermarkets (AUD)	1,065	1,063	1,015	(4.7)	(4.5)
Petrol	1,407	1,416	1,247	(11.4)	(11.9)
<b>Supermarket Division</b>	<b>10,099</b>	<b>10,047</b>	<b>10,649</b>	<b>5.4</b>	<b>6.0</b>
<b>BIG W</b>	<b>879</b>	<b>873</b>	<b>958</b>	<b>9.0</b>	<b>9.7</b>
Consumer Electronics – Aust / NZ	330	329	365	10.6	10.9
Consumer Electronics – India	26	26	48	84.6	84.6
<b>Consumer Electronics – Total</b>	<b>356</b>	<b>355</b>	<b>413</b>	<b>16.0</b>	<b>16.3</b>
<b>General Merchandise Division</b>	<b>1,235</b>	<b>1,228</b>	<b>1,371</b>	<b>11.0</b>	<b>11.6</b>
<b>Hotels</b>	<b>263</b>	<b>264</b>	<b>267</b>	<b>1.5</b>	<b>1.1</b>
<b>Continuing Operations</b>	<b>11,597</b>	<b>11,539</b>	<b>12,287</b>	<b>5.9</b>	<b>6.5</b>
Wholesale Division	42	42	44	4.8	4.8
<b>Total Third Quarter Sales</b>	<b>11,639</b>	<b>11,581</b>	<b>12,331</b>	<b>5.9</b>	<b>6.5</b>
<i>Total Third Quarter Sales (excluding Petrol)</i>	<i>10,232</i>	<i>10,165</i>	<i>11,084</i>	<i>8.3</i>	<i>9.0</i>

Woolworths' Chief Executive Officer, Michael Luscombe, today announced third quarter sales of \$12.3 billion. "We are pleased to report another strong overall sales result. Woolworths continues to reinvest in all its businesses to improve our stores, create jobs, add services, deliver value, and create an even better experience for our customers. This result reflects the continued positive response from our customers to these reinvestment strategies" he said.

<sup>(1)</sup> 2009 statutory sales do not include Easter. 2008 statutory sales do include Easter. 2008 sales have been adjusted to remove the impact of Easter.

## **AUSTRALIAN FOOD AND LIQUOR**

Australian Food and Liquor sales for the third quarter were \$8.4 billion, representing an increase of 10.0% (10.8% Easter adjusted). Comparable store sales in Food and Liquor have strengthened recording an increase of 7.9% in the third quarter (8.8% Easter adjusted, Q2: 7.1%).

Inflation for the quarter was approximately 4.4%, decreasing slightly from the 4.8% experienced in the second quarter.

“The strong momentum that has continued in the third quarter is a direct result of a number of key strategic initiatives focused on our customers, including the accelerated rollout of our 2010c format, our Everyday rewards program and continued price reinvestment. Our accelerated refurbishment program is continuing to deliver strong returns through improvements in both sales and gross margin. We are on track to have approximately 40% of our supermarket network in our new refreshed format by the end of this financial year” said Greg Foran, Director of Food, Liquor and Petrol.

We opened seven supermarkets during the quarter.

## **NEW ZEALAND SUPERMARKETS**

New Zealand Supermarkets achieved sales of \$1.0 billion for the third quarter. Comparable sales for the quarter were 3.0% (3.2% Easter adjusted, Q2: 3.0%) reflecting the continued tight macroeconomic environment.

In New Zealand, overall food inflation was approximately 6.0%, (Q2: 5.9%).

*Note: comparable sale % quoted based on NZD sales.*

## **PETROL**

Petrol sales for the third quarter, including Woolworths/Caltex Alliance sites, decreased by 11.4% (11.9% decrease Easter adjusted) reflecting lower petrol prices compared to last year. Petrol comparable sales (dollars) decreased 15.2% (15.7% decline Easter adjusted) during the quarter.

Total volumes increased 5.9% for the quarter (5.4% Easter adjusted). Comparable volumes have benefited from the reduced petrol price, increasing 1.7% (1.2% Easter adjusted, Q2: 2.2% increase).

During the quarter, three petrol canopies were opened taking total sites to 540, including 133 alliance sites.

## **BIG W**

BIG W sales grew by 9.0% (9.7% Easter adjusted) continuing the positive momentum from the first half. Comparable sales in the third quarter were 6.0% (6.7% Easter adjusted, Q2: 6.4%).

“This is another strong result which reflects customers’ acknowledgement of the great value and range offered by BIG W. BIG W is well positioned in the current environment and continues to deliver on its’ everyday low price position” said Julie Coates, General Manager BIG W.

One new store was opened during the quarter taking total stores in the division to 156.

## **CONSUMER ELECTRONICS**

Total Consumer Electronics sales grew by 16.0% (16.3% Easter adjusted) during the third quarter.

Consumer Electronics (Aust / NZ) has continued to enjoy solid growth, with third quarter sales increasing 10.6% (10.9% Easter adjusted). Comparable store sales for the third quarter were 8.0% (8.2% Easter adjusted, Q2: 6.5%). The comparable store sales for the third quarter for our Dick Smith stores in Australia were 15.8%. (14.5% Easter adjusted)

Results achieved in our new format Dick Smith stores have been extremely pleasing reflecting strong customer acceptance of the new refreshed offer. Comparable sales in the 39 stores we have completed were well in excess of the network.

During the quarter we opened six new stores taking total stores to 434.

Consumer Electronics in India, our business venture with TATA now services 30 retail stores operating under the Croma brand recorded sales of \$48 million for the quarter.

*(1) Comparable sales quoted above are normalised for movements in exchange rates. Unadjusted for exchange rate movements comparable store sales for the third quarter were 6.1% (2nd quarter 6.4%)*

## **HOTELS**

Hotel sales in the third quarter increased by 1.5% (1.1% Easter adjusted) to \$267 million. Overall comparable sales increased by 1.2% (0.6% Easter adjusted) in the quarter. Gaming comparable sales for the quarter were 2.5% Easter adjusted, (Q2: 5.2%).

One additional property was added to the portfolio in the third quarter taking the total number of hotels to 277.

## **SALES OUTLOOK FOR THE FULL YEAR**

We are mindful that discretionary spending continues to be influenced by macroeconomic factors and by the recent events in global financial markets. Factors such as inflation, fluctuating petrol prices, interest rates, rising unemployment and consumer confidence levels are very difficult to predict in the current environment.

Subject to the uncertainty regarding these factors, we expect sales from continuing operations to grow in the upper single digits (excluding Petrol Sales) on a 52 week basis.

For further information contact:

Clare Buchanan

Tom Pockett (Finance Director)

(02) 8885 1032 – Media

(02) 8885 1105 – Investors/Analysts

## Appendix 1

	2008 Statutory 13 weeks	2008 Proforma <sup>(1)</sup> 13 weeks	2009 Statutory 13 weeks	Statutory Increase (%)	Proforma <sup>(1)</sup> Increase (%)
<b>Third Quarter by Division (\$millions)</b>					
Australian Food and Liquor	7,627	7,568	8,387	10.0	10.8
<i>New Zealand Supermarkets (NZD)</i>	<i>1,220</i>	<i>1,217</i>	<i>1,266</i>	<i>3.8</i>	<i>4.0</i>
New Zealand Supermarkets	1,065	1,063	1,015	(4.7)	(4.5)
Petrol	1,407	1,416	1,247	(11.4)	(11.9)
<b>Supermarket Division</b>	<b>10,099</b>	<b>10,047</b>	<b>10,649</b>	<b>5.4</b>	<b>6.0</b>
<b>BIG W</b>	<b>879</b>	<b>873</b>	<b>958</b>	<b>9.0</b>	<b>9.7</b>
Consumer Electronics – Aust / NZ	330	329	365	10.6	10.9
Consumer Electronics – India	26	26	48	84.6	84.6
<b>Consumer Electronics – Total</b>	<b>356</b>	<b>355</b>	<b>413</b>	<b>16.0</b>	<b>16.3</b>
<b>General Merchandise Division</b>	<b>1,235</b>	<b>1,228</b>	<b>1,371</b>	<b>11.0</b>	<b>11.6</b>
<b>Hotels</b>	<b>263</b>	<b>264</b>	<b>267</b>	<b>1.5</b>	<b>1.1</b>
<b>Continuing Operations</b>	<b>11,597</b>	<b>11,539</b>	<b>12,287</b>	<b>5.9</b>	<b>6.5</b>
Wholesale Division	42	42	44	4.8	4.8
<b>Total Third Quarter Sales</b>	<b>11,639</b>	<b>11,581</b>	<b>12,331</b>	<b>5.9</b>	<b>6.5</b>
	<b>2008 Statutory 40 weeks</b>	<b>2008 Proforma<sup>(1)</sup> 40 weeks</b>	<b>2009 Statutory 40 weeks</b>	<b>Statutory Increase (%)</b>	<b>Proforma<sup>(1)</sup> Increase (%)</b>
<b>Year to Date by Division (\$millions)</b>					
Australian Food and Liquor	23,122	23,063	25,284	9.4	9.6
<i>New Zealand Supermarkets (NZD)</i>	<i>3,704</i>	<i>3,701</i>	<i>3,837</i>	<i>3.6</i>	<i>3.7</i>
New Zealand Supermarkets	3,223	3,221	3,147	(2.4)	(2.3)
Petrol	4,078	4,087	4,319	5.9	5.7
<b>Supermarket Division</b>	<b>30,423</b>	<b>30,371</b>	<b>32,750</b>	<b>7.6</b>	<b>7.8</b>
<b>BIG W</b>	<b>3,066</b>	<b>3,060</b>	<b>3,364</b>	<b>9.7</b>	<b>9.9</b>
Consumer Electronics – Aust / NZ	1,099	1,098	1,204	9.6	9.7
Consumer Electronics – India	72	72	138	91.7	91.7
<b>Consumer Electronics – Total</b>	<b>1,171</b>	<b>1,170</b>	<b>1,342</b>	<b>14.6</b>	<b>14.7</b>
<b>General Merchandise Division</b>	<b>4,237</b>	<b>4,230</b>	<b>4,706</b>	<b>11.1</b>	<b>11.3</b>
<b>Hotels</b>	<b>849</b>	<b>850</b>	<b>859</b>	<b>1.2</b>	<b>1.1</b>
<b>Continuing Operations</b>	<b>35,509</b>	<b>35,451</b>	<b>38,315</b>	<b>7.9</b>	<b>8.1</b>
Wholesale Division	122	122	130	6.6	6.6
<b>Total Year to Date Sales</b>	<b>35,631</b>	<b>35,573</b>	<b>38,445</b>	<b>7.9</b>	<b>8.1</b>
<b>Period (\$ millions)</b>					
14 weeks ended 5 October 2008	11,696	11,696	12,824	9.6	9.6
13 weeks ended 4 January 2009	12,296	12,296	13,290	8.1	8.1
13 weeks ended 5 April 2009	11,639	11,581	12,331	5.9	6.5
<b>Total Group Sales</b>					
<b>Year to Date (40 weeks)</b>	<b>35,631</b>	<b>35,573</b>	<b>38,445</b>	<b>7.9</b>	<b>8.1</b>
<b>Group Excluding Petrol (\$ millions)</b>					
14 weeks ended 5 October 2008	10,375	10,375	11,101	7.0	7.0
13 weeks ended 4 January 2009	10,946	10,946	11,941	9.1	9.1
13 weeks ended 5 April 2009	10,232	10,165	11,084	8.3	9.0
<b>Total Group Sales excluding Petrol</b>					
<b>Year to Date (40 weeks)</b>	<b>31,553</b>	<b>31,486</b>	<b>34,126</b>	<b>8.2</b>	<b>8.4</b>

(1) 2009 statutory sales do not include Easter. 2008 statutory sales do include Easter. 2008 sales have been adjusted to exclude the impact of Easter.

## Appendix 2: Third quarter new stores and refurbishments

	New Stores*	Refurbishments
Australian Supermarkets	7	18
Liquor	8	25
New Zealand Supermarkets	-	1
Petrol	3	-
BIG W	1	-
Consumer Electronics – Aust / NZ	6	1
Hotels	1	6
<b>Total third quarter</b>	<b>26</b>	<b>51</b>

*\* Reflects Gross store openings*