

WOOLWORTHS LIMITED

21 July 2010

PRESS RELEASE

FULL YEAR SALES RESULTS 52 WEEKS TO 27th JUNE 2010

SALES OF \$51.7 BILLION FOR THE YEAR UP 4.2% EXCLUDING PETROL SALES UP 4.8%

| | 2009 Statutory (52 weeks) | 2010 Statutory (52 weeks) | Increase (%) |
|--|---------------------------------|---------------------------------|-----------------|
| <u>Full Year by Division</u> (\$ millions) | | | |
| Australian Food and Liquor | 32,978 | 34,675 | 5.1 |
| <i>New Zealand Supermarkets (NZD)</i> | <i>4,957</i> | <i>5,185</i> | <i>4.6</i> |
| New Zealand Supermarkets (AUD) | 4,034 | 4,131 | 2.4 |
| Petrol (dollars) | 5,482 | 5,481 | (0.0) |
| <i>Petrol (litres)</i> | <i>4,673</i> | <i>4,792</i> | <i>2.5</i> |
| Supermarket Division | 42,494 | 44,287 | 4.2 |
| BIG W | 4,267 | 4,193 | (1.7) |
| Consumer Electronics – Aust / NZ | 1,537 | 1,530 | (0.5) |
| Consumer Electronics – India | 187 | 252 | 34.8 |
| Consumer Electronics – Total | 1,724 | 1,782 | 3.4 |
| General Merchandise Division | 5,991 | 5,975 | (0.3) |
| Hotels | 1,110 | 1,102 | (0.7) |
| Home Improvement | - | 330 | n.a. |
| Total Year to Date Sales | 49,595 | 51,694 | 4.2 |
| <i>Total Year to Date Sales (excluding Petrol)</i> | <i>44,113</i> | <i>46,213</i> | <i>4.8</i> |

Woolworths Limited Chief Executive Officer, Michael Luscombe, today announced full year sales of \$51.7 billion, a \$2.1 billion or 4.2% increase on the previous year (4.8% increase excluding Petrol).

Mr Luscombe said “We are pleased to report a \$2.1 billion or 4.2% increase in sales across the group in what has undoubtedly been a challenging year for the retail sector. Our business-wide strategy to deliver optimum value for our customers has resulted in solid sales at a time when consumers are doing it tough and tightening the purse strings. In particular, our Supermarkets Division has responded well to customer demand for value and has further enhanced its position in the market.”

SUPERMARKET DIVISION

Australian Food and Liquor

Australian Food and Liquor sales for the year were \$34.7 billion, an increase of \$1.7 billion or 5.1% over last year with comparable sales for the year increasing by 3.3%. This sales result featured a continued low food inflation price index which was 1.1%⁽¹⁾ for the year, reflecting deflation in produce and perishables. Excluding the impact of the increased tobacco excise, the inflation price index was 0.7%⁽¹⁾ for the year.

Woolworths' strategy to reduce shelf prices is proving effective. Customers are appreciating the extra value at the check-out offered by lower prices and the Everyday Rewards program. This combination has driven increased market share, customer numbers, items sold and basket size.

During the fourth quarter, sales from the Australian Food and Liquor division increased by 3.4%⁽²⁾. Comparable sales for the fourth quarter were 1.8%⁽²⁾. The inflation price index for the fourth quarter continued to be low at 1.2%⁽¹⁾ (Q3: zero). Excluding the impact of the increased tobacco excise, the inflation price index for the fourth quarter was zero. This quarter also saw slight deflation in General Merchandise and Groceries for the first time and deflation in produce continuing.

Australian Food and Liquor sales growth summary:

| | 2010 | | | 2009 | | |
|-------------|---------------------|---------------------|------------------------------|------------------------|------------------------|------------------------------|
| | Total | Comparable | Inflation Price Index (1) | Total | Comparable | Inflation Price Index (1) |
| Q1 | 7.8% | 5.8% | 2.1% | 8.3% | 6.0% | 3.2% |
| Q2 | 5.9% | 3.8% | 1.1% | 9.8% | 7.1% | 4.8% |
| Q3 | 3.3% ⁽²⁾ | 1.6% ⁽²⁾ | 0.0% | 10.8% ⁽²⁾ | 8.8% ⁽²⁾ | 4.4% |
| Q4 | 3.4% ⁽²⁾ | 1.8% ⁽²⁾ | 1.2% | 9.4% ⁽²⁾⁽³⁾ | 7.9% ⁽²⁾⁽⁴⁾ | 4.0% |
| Year | 5.1% | 3.3% | 1.1% | 9.6% ⁽³⁾ | 7.4% ⁽⁴⁾ | 4.1% |

- (1) The inflation price index is calculated by comparing the number of products sold in the current year using the current year prices to the number of products sold in the current year using the prior year prices. The price used for this comparison is the standard shelf price. Products on promotion are excluded from the calculation (i.e. the volume of these items sold is removed from both years' sales). The calculation removes the impact of any changes in volumes, and the distortion of promotional activity.
- (2) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.
- (3) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales growth was 2.0%, Full Year sales growth was 7.6%.
- (4) Comparable sales for the fourth quarter were based on 12 weeks. Comparable sales for the full year were based on 52 weeks.

Australian Food and Liquor (continued)

We opened 26 new Australian Supermarkets during the year, slightly above our targeted range of 15 to 25, with eight opening in the fourth quarter of 2010, bringing total Australian supermarkets to 823 stores. We also opened 18 new Dan Murphy's during the year taking the total number of stores to 122.

Total Liquor sales for the year were \$5.6 billion⁽⁵⁾ (FY09: \$5.2 billion).

The total trading area for the Australian Supermarket Division increased by 4.4% (FY09: 4.7%) for the year.

- (5) Liquor sales include sales from Supermarkets attached liquor, BWS, Dan Murphy's, ALH bar sales and Langtons.

New Zealand Supermarkets

New Zealand Supermarket sales for the year were NZ \$5.2 billion (A\$4.1 billion), a 4.6% (in NZD) increase over last year with comparable sales for the year increased by 4.0%. The food inflation price index for the year was low at 0.9%. The result, achieved in challenging economic conditions, continues to demonstrate the benefits of the completed integration process and transition to a single brand. It reflects the hard work of the New Zealand team to continually improve our customer offer through new formats, improved ranging, private label growth and improved in-stock position.

During the fourth quarter, New Zealand Supermarkets sales increased by 5.2%⁽¹⁾ (in NZD). Comparable sales for the fourth quarter were 4.1%⁽¹⁾. In New Zealand, overall inflation price index for the quarter was again negative at 1.4% deflation, a decrease from the positive 5.6% experienced in the prior year.

New Zealand Supermarkets sales growth summary:

| | 2010 | | | 2009 | | |
|------|----------------------|---------------------------|-----------------------|------------------------|---------------------------|-----------------------|
| NZD | Total ⁽²⁾ | Comparable ⁽²⁾ | Inflation Price Index | Total ⁽²⁾ | Comparable ⁽²⁾ | Inflation Price Index |
| Q1 | 4.8% | 4.5% | 4.3% | 3.1% | 3.0% | 5.7% |
| Q2 | 4.1% | 3.9% | 1.1% | 3.9% | 3.0% | 5.9% |
| Q3 | 4.4% ⁽¹⁾ | 3.6% ⁽¹⁾ | (0.5)% | 4.0% ⁽¹⁾ | 3.2% ⁽¹⁾ | 6.0% |
| Q4 | 5.2% ⁽¹⁾ | 4.1% ⁽¹⁾ | (1.4)% | 4.8% ⁽¹⁾⁽³⁾ | 5.5% ⁽¹⁾⁽⁴⁾ | 5.6% |
| Year | 4.6% | 4.0% | 0.9% | 3.9% ⁽³⁾ | 3.6% ⁽⁴⁾ | 5.8% |

- (1) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.
- (2) Total and comparable sales % quoted based on NZD sales.
- (3) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales declined 3.0%, Full Year sales growth was 2.0%.
- (4) Comparable sales for the fourth quarter were based on 12 weeks. Comparable sales for the full year were based on 52 weeks.

Petrol

For the full year, petrol sales were \$5.5 billion, in line with last year. Petrol comparable sales (dollars) decreased by 1.7%, however comparable volumes increased 0.7% over the year.

Petrol sales for the fourth quarter, including Woolworths/Caltex Alliance sites, increased by 11.5%⁽¹⁾, reflecting an increase in the average selling price of 10.1 cents per litre compared to last year. Petrol comparable sales (dollars) increased by 9.5%⁽¹⁾, during the quarter. Total volumes in the fourth quarter increased 1.9%⁽¹⁾ with the opening of nine new petrol sites in the quarter.

As at the end of the financial year, we had 561 petrol stations including 132 Woolworths/Caltex alliance sites. We opened an additional 20 petrol canopies during the year.

Petrol sales growth summary:

| | 2010 | | | | 2009 | | | |
|-------------|----------------------|----------------------|---------------------|---------------------|---------------------------|---------------------------|------------------------|--------------------------|
| | Total Dollars | Comparable Dollars | Total Volumes | Comparable Volumes | Total Dollars | Comparable Dollars | Total Volumes | Comparable Volumes |
| Q1 | (16.4)% | (18.1)% | 3.6% | 1.6% | 30.4% | 26.5% | 4.6% | 1.7% |
| Q2 | (0.6)% | (2.4)% | 2.0% | 0.2% | flat | (3.7)% | 4.7% | 2.2% |
| Q3 | 12.5% ⁽¹⁾ | 10.6% ⁽¹⁾ | 2.5% ⁽¹⁾ | 0.9% ⁽¹⁾ | (11.9)% ⁽¹⁾ | (15.7)% ⁽¹⁾ | 5.4% ⁽¹⁾ | 1.2% ⁽¹⁾ |
| Q4 | 11.5% ⁽¹⁾ | 9.5% ⁽¹⁾ | 1.9% ⁽¹⁾ | 0.2% ⁽¹⁾ | (18.3)% ⁽¹⁾⁽²⁾ | (21.9)% ⁽¹⁾⁽³⁾ | 2.6% ⁽¹⁾⁽²⁾ | (0.5)% ⁽¹⁾⁽³⁾ |
| Year | (0.0)% | (1.7)% | 2.5% | 0.7% | (0.5)% ⁽²⁾ | (4.3)% ⁽³⁾ | 4.4% ⁽²⁾ | 1.2% ⁽³⁾ |

- (1) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.
- (2) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales declined 25.6%, Full Year sales declined 2.8%.
- (3) Comparable sales and litres for the fourth quarter were based on 12 weeks. Comparable sales and litres for the full year were based on 52 weeks.

BIG W

Sales for the full year were \$4.2 billion, a decrease of 1.7% over the previous year. Comparable sales for the full year declined 3.2% (FY09: 7.1%⁽¹⁾ increase). This result primarily reflects the cycling of the prior year Government stimulus package with sales growth last year of 10.5% (on a 52 week basis), combined with price deflation in key categories including Home entertainment, Toys and Sporting goods. Categories that have performed well for BIG W during the year include Footwear, Womenswear and Office. The two year sales CAGR⁽²⁾ for BIG W is 4.2%, reflecting solid growth in the business over a two year period.

As consumer spending has tightened, budget conscious customers appreciate BIG W's market-leading everyday low price value proposition. BIG W continues to focus on value, improving its offer and range, the rollout of new stores, BIG W online (launched in May) and new product categories such as optical.

BIG W sales declined by 9.3%⁽³⁾ in the fourth quarter with comparable sales declining 10.2%⁽³⁾. This result reflects the very strong sales growth of 12.9%⁽³⁾⁽⁴⁾ achieved last year in which BIG W benefited significantly from the Government stimulus payments.

BIG W sales growth summary:

| | 2010 | | 2009 | |
|-------------|-----------------------|------------------------|-------------------------|-------------------------|
| | Total | Comparable | Total | Comparable |
| Q1 | 5.8% | 3.9% | 10.7% | 4.4% |
| Q2 | (0.3)% | (2.1)% | 9.5% | 6.4% |
| Q3 | (4.8)% ⁽³⁾ | (5.8)% ⁽³⁾ | 9.7% ⁽³⁾ | 6.7% ⁽³⁾ |
| Q4 | (9.3)% ⁽³⁾ | (10.2)% ⁽³⁾ | 12.9% ⁽³⁾⁽⁴⁾ | 11.5% ⁽¹⁾⁽³⁾ |
| Year | (1.7)% | (3.2)% | 10.5% ⁽⁴⁾ | 7.1% ⁽¹⁾ |

- (1) Comparable sales for the fourth quarter were based on 12 weeks. Comparable sales for the full year were based on 52 weeks.
- (2) Compound Annual Growth Rate on a 52 week basis.
- (3) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.
- (4) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales growth was 6.2%, Full Year sales growth was 9.0%.

There were six new BIG W stores opened during the year taking total stores to 161.

CONSUMER ELECTRONICS

Total Consumer Electronics sales grew by 3.4% over the previous year. The two year sales CAGR growth for Consumer Electronics was 8.9%⁽¹⁾.

Australia and New Zealand

Sales for the full year were \$1.5 billion, a 0.5% decrease on previous year, with comparable store sales decreasing by 0.9%⁽²⁾. The two year sales CAGR growth was 4.5%⁽¹⁾.

Comparable sales were 1.6% in Australia (including 8.5% for the Dick Smith stores – excluding Tandy and former Powerhouse). This result reflects the cycling of the prior year Government stimulus payment and a tightening of consumer spending in Australia. This tightening has particularly impacted Consumer Electronics with increasing price competition resulting in lower margins in Australia. The new format stores in Australia, which have now reached 42% of the total store network, are outperforming older store formats.

Consumer Electronics New Zealand continued to be challenged, with comparable store sales declining 12.1%⁽³⁾ as the weak economic environment impacted discretionary retailers.

Fourth quarter sales for Australia decreased 1.5%⁽⁴⁾ on prior year. Comparable sales increased 0.6%⁽⁴⁾ (including 5.2%⁽⁴⁾ for the Dick Smith stores – excluding Tandy and former Powerhouse).

Fourth quarter sales for New Zealand decreased 7.6%⁽³⁾⁽⁴⁾ on the prior year. Comparable sales declined 11.0%⁽³⁾⁽⁴⁾ in New Zealand.

Consumer Electronics Australia sales growth summary:

| | 2010 | | 2009 | |
|-------------|-----------------------|-----------------------|-------------------------|------------------------|
| | Total | Comparable | Total | Comparable |
| Q1 | 9.3% | 6.5% | 10.2% | 6.6% |
| Q2 | 0.3% | 0.6% | 11.8% | 7.2% |
| Q3 | (2.4)% ⁽⁴⁾ | (1.2)% ⁽⁴⁾ | 11.1% ⁽⁴⁾ | 7.1% ⁽⁴⁾ |
| Q4 | (1.5)% ⁽⁴⁾ | 0.6% ⁽⁴⁾ | 13.0% ⁽⁴⁾⁽⁵⁾ | 8.4% ⁽⁴⁾⁽⁶⁾ |
| Year | 1.4% | 1.6% | 11.6% ⁽⁵⁾ | 7.3% ⁽⁶⁾ |

(1) Compound Annual Growth Rate on a 52 week basis.

(2) Adjusted for movements on exchange rates.

(3) Total and comparable sales % quoted based on NZD sales.

(4) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.

(5) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales for Australia increased by 3.8% and decreased 2.5% for New Zealand, Full Year sales increased by 9.6% for Australia and 6.5% for New Zealand.

(6) Comparable sales for the fourth quarter were based on 12 weeks. Comparable sales for the full year were based on 52 weeks.

CONSUMER ELECTRONICS (continued)

Consumer Electronics New Zealand sales growth summary:

| 2010 | | | 2009 | |
|------|------------------------|---------------------------|-------------------------|---------------------------|
| NZD | Total ⁽³⁾ | Comparable ⁽³⁾ | Total ⁽³⁾ | Comparable ⁽³⁾ |
| Q1 | 3.6% | (7.0)% | Flat | (2.2)% |
| Q2 | (6.5)% | (11.8)% | 11.3% | 3.6% |
| Q3 | (12.0)% ⁽⁴⁾ | (17.5)% ⁽⁴⁾ | 20.8% ⁽⁴⁾ | 12.4% ⁽⁴⁾ |
| Q4 | (7.6)% ⁽⁴⁾ | (11.0)% ⁽⁴⁾ | 1.3% ^{(4) (5)} | (5.8)% ^{(4) (6)} |
| Year | (5.8)% | (12.1)% | 8.4% ⁽⁵⁾ | 2.0% ⁽⁶⁾ |

(3) Total and comparable sales % quoted based on NZD sales.

(4) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.

(5) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales for Australia increased by 3.8% and decreased 2.5% for New Zealand, Full Year sales increased by 9.6% for Australia and 6.5% for New Zealand.

(6) Comparable sales for the fourth quarter were based on 12 weeks. Comparable sales for the full year were based on 52 weeks.

There were 24 Dick Smith stores opened during the year, 19 Dick Smith and 25 Tandy stores were closed during the year and 40 Tandy stores have been rebranded as Dick Smith, taking total stores to 416 (394 Dick Smith and 22 Tandy).

India

Our business venture with TATA in India now services 50 retail stores operating under the Croma brand and has produced sales of \$252 million for the year compared to \$187 million last year, an increase of 34.8%. As part of this venture Woolworths Limited provides buying, wholesale, supply chain and general consulting services to TATA.

HOTELS

Hotel sales of \$1.1 billion for the year represent a decrease of 0.7% with comparable sales declining 3.0%. This result has been impacted by the cycling of the government stimulus payments, tightened consumer spending and alterations to the regulatory environment, in particular, reduced trading hours in Queensland and changes to regulation in Victoria. Comparable gaming sales for the year were down 3.7%.

Hotel sales in the fourth quarter decreased by 2.8%⁽¹⁾ to \$247m. Comparable sales for the quarter decreased by 4.7%⁽¹⁾. Gaming comparable sales decreased by 4.5%⁽¹⁾ in the quarter.

A further six properties were added to the portfolio in the year taking total venues to 284.

Hotels sales growth summary:

| | 2010 | | | 2009 | | |
|-------------|-----------------------|-----------------------|-----------------------|------------------------|------------------------|------------------------|
| | Total | Comparable | Comparable Gaming | Total | Comparable | Comparable Gaming |
| Q1 | 1.0% | (1.2)% | (1.4)% | 1.0% | (0.8)% | Flat |
| Q2 | (1.4)% | (4.0)% | (6.3)% | 1.0% | 0.9% | 5.2% |
| Q3 | (0.3)% ⁽¹⁾ | (2.7)% ⁽¹⁾ | (2.9)% ⁽¹⁾ | 1.1% ⁽¹⁾ | 0.6% ⁽¹⁾ | 2.5% ⁽¹⁾ |
| Q4 | (2.8)% ⁽¹⁾ | (4.7)% ⁽¹⁾ | (4.5)% ⁽¹⁾ | 3.7% ⁽¹⁾⁽²⁾ | 2.3% ⁽¹⁾⁽³⁾ | 3.1% ⁽¹⁾⁽³⁾ |
| Year | (0.7)% | (3.0)% | (3.7)% | 1.6% ⁽²⁾ | 0.7% ⁽³⁾ | 2.7% ⁽³⁾ |

- (1) Adjusted for the impact of Easter. In 2010 the first week of Easter was in the third quarter and the second week in the fourth quarter. In 2009 Easter was in the fourth quarter and in 2008 Easter was in the third quarter.
- (2) Adjusted to reflect the removal of the 53rd week in 2008. Including the 53rd week in 2008 Q4 total sales declined 4.9%, Full Year sales declined 0.3%.
- (3) Comparable sales for the fourth quarter were based on 12 weeks. Comparable sales for the full year were based on 52 weeks.

ONLINE SALES

Woolworths has been developing its online business strategy across all retail trading divisions. Good progress has been made, with online sales increasing 59% for the year. The new BIG W online store was launched in May 2010 with promising traffic to the site and new and expanded ranges continuing to be added.

For further information contact:

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Appendix 1

| | 2009 | 2010 | Statutory | Proforma | Prior | Prior | 2 Year | 2 Year |
|--|---------------|---------------|---------------|--------------|--------------|-------------|--------------|------------|
| | Statutory | Statutory | Increase | Increase | Year | Year | CAGR | CAGR |
| | 12 weeks | 12 weeks | (%) | (%) | Statutory | Proforma | Statutory | Proforma |
| | | | | | Increase | Increase | Increase | Increase |
| | | | | | (%) | (%) | (%) | (%) |
| | | | | | 12 wks v | 12 wks v | 12 wks v | 12 wks v |
| | | | | | 13 wks | 12 wks | 13 wks | 12 wks |
| Fourth Quarter by Division (\$ millions) | | | | | | | | |
| Australian Food and Liquor ⁽⁴⁾ | 7,564 | 7,779 | 2.8 | 3.4 | 2.0 | 9.4 | 2.4 | 6.6 |
| New Zealand Supermarkets (NZD) | 1,120 | 1,181 | 5.4 | 5.2 | (3.0) | 4.8 | 1.1 | 5.3 |
| New Zealand Supermarkets (AUD) | 887 | 937 | 5.6 | 5.3 | (6.3) | 1.6 | (0.5) | 3.7 |
| Petrol (dollars) | 1,163 | 1,297 | 11.5 | 11.5 | (25.6) | (18.3) | (8.9) | (4.6) |
| Petrol (litres) | 1,076 | 1,098 | 2.0 | 1.9 | (6.0) | 2.6 | (2.1) | 2.3 |
| Supermarket Division ⁽⁴⁾ | 9,614 | 10,013 | 4.2 | 4.6 | (3.2) | 4.4 | 0.4 | 4.6 |
| BIG W | 903 | 808 | (10.5) | (9.3) | 6.2 | 12.9 | (2.5) | 0.9 |
| Consumer Electronics – Aust / NZ | 333 | 326 | (2.1) | (3.3) | 1.5 | 9.5 | (0.3) | 3.2 |
| Consumer Electronics – India | 49 | 69 | 40.8 | 40.8 | 53.1 | 63.3 | 46.8 | 51.7 |
| Consumer Electronics – Total | 382 | 395 | 3.4 | 2.3 | 6.1 | 14.4 | 4.7 | 8.4 |
| General Merchandise Division | 1,285 | 1,203 | (6.4) | (5.8) | 6.2 | 13.3 | (0.3) | 3.2 |
| Hotels | 251 | 247 | (1.6) | (2.8) | (4.9) | 3.7 | (3.3) | 0.8 |
| Home Improvement | - | 122 | - | - | - | - | - | - |
| Total Fourth Quarter Sales | 11,150 | 11,585 | 3.9 | 4.3 | (2.2) | 5.4 | 0.8 | 5.0 |
| <i>Total Fourth Quarter Sales (excluding Petrol)</i> | <i>9,987</i> | <i>10,288</i> | <i>3.0</i> | <i>3.5</i> | <i>1.5</i> | <i>9.1</i> | <i>2.3</i> | <i>6.4</i> |

- (1) 2010 statutory sales include the second week of Easter. 2009 statutory sales include the two weeks of Easter. Proforma increase has been calculated adjusting 2009 sales to reflect the timing of Easter in 2010.
- (2) 2009 statutory sales include Easter. 2008 statutory sales do not include Easter. Proforma increase has been adjusted for Easter timing difference and the extra week in 2008.
- (3) 2010 statutory sales include the second week of Easter. 2008 statutory sales include the 2 weeks of Easter. Proforma increase has been adjusted for Easter timing difference and the extra week in 2008.
- (4) Includes Wholesale division previously reported separately.

| | 2009 Statutory 52 weeks | 2010 Statutory 52 weeks | Statutory Increase (%) | Prior year Statutory Increase (%) 52 wks v 53 wks | Prior year Proforma (1) Increase (%) 52 wks | 2 Year CAGR Statutory Increase (%) 52 wks v 53 wks | 2 Year CAGR Proforma (1) Increase (%) 52 wks v 52 wks |
|--|-------------------------------|-------------------------------|------------------------------|---|---|--|--|
| Full Year by Division | | | | | | | |
| (\$ millions) | | | | | | | |
| Australian Food and Liquor ⁽²⁾ | 32,978 | 34,675 | 5.1 | 7.5 | 9.6 | 6.3 | 7.3 |
| <i>New Zealand Supermarkets (NZD)</i> | 4,957 | 5,185 | 4.6 | 2.0 | 3.9 | 3.3 | 4.3 |
| New Zealand Supermarkets (AUD) | 4,034 | 4,131 | 2.4 | (3.3) | (1.5) | (0.5) | 0.5 |
| Petrol (dollars) | 5,482 | 5,481 | (0.0) | (2.8) | (0.5) | (1.4) | (0.3) |
| <i>Petrol (litres)</i> | 4,673 | 4,792 | 2.5 | 2.3 | 4.4 | 2.4 | 3.4 |
| Supermarket Division ⁽²⁾ | 42,494 | 44,287 | 4.2 | 5.0 | 7.0 | 4.6 | 5.6 |
| BIG W | 4,267 | 4,193 | (1.7) | 9.0 | 10.5 | 3.5 | 4.2 |
| Consumer Electronics – Aust / NZ | 1,537 | 1,530 | (0.5) | 7.7 | 9.6 | 3.5 | 4.5 |
| Consumer Electronics – India | 187 | 252 | 34.8 | 79.8 | 83.3 | 55.7 | 57.2 |
| Consumer Electronics – Total | 1,724 | 1,782 | 3.4 | 12.6 | 14.6 | 7.9 | 8.9 |
| General Merchandise Division | 5,991 | 5,975 | (0.3) | 10.0 | 11.7 | 4.7 | 5.5 |
| Hotels | 1,110 | 1,102 | (0.7) | (0.3) | 1.6 | (0.5) | 0.5 |
| Home Improvement | - | 330 | - | - | - | - | - |
| Total Year to Date Sales | 49,595 | 51,694 | 4.2 | 5.4 | 7.5 | 4.8 | 5.8 |
| <i>Total Year to Date Sales (excluding Petrol)</i> | 44,113 | 46,213 | 4.8 | 6.6 | 8.5 | 5.7 | 6.6 |

(1) Reflects sales growth normalised to remove the impact of the 53rd week in 2008.

(2) Includes Wholesale division previously reported separately.

| | 2009 Statutory 52 weeks | 2010 Statutory 52 weeks | Statutory Increase (%) | Proforma ⁽¹⁾ Increase (%) | Prior year Statutory Increase (%) 52 wks v 53 wks | Prior year Proforma ⁽²⁾ Increase (%) 52 wks | 2 Year CAGR Statutory Increase (%) 52 wks v 53 wks | 2 Year CAGR Proforma ⁽³⁾ Increase (%) 52 wks v 52 wks |
|---|-------------------------------|-------------------------------|------------------------------|---|---|--|--|---|
| Periods (\$ millions) | | | | | | | | |
| Quarter 1 (14 weeks) | 12,824 | 13,367 | 4.2 | 4.2 | 9.6 | 9.6 | 6.9 | 6.9 |
| Quarter 2 (13 weeks) | 13,290 | 13,836 | 4.1 | 4.1 | 8.1 | 8.1 | 6.1 | 6.1 |
| First Half (27 weeks) | 26,114 | 27,203 | 4.2 | 4.2 | 8.8 | 8.8 | 6.5 | 6.5 |
| Quarter 3 (13 weeks) | 12,331 | 12,906 | 4.7 | 4.3 | 5.9 | 6.5 | 5.3 | 5.3 |
| Quarter 4 (12 weeks) | 11,150 | 11,585 | 3.9 | 4.3 | (2.2) | 5.4 | 0.8 | 5.0 |
| Second Half (25 weeks) | 23,481 | 24,491 | 4.3 | 4.3 | 1.9 | 6.0 | 3.1 | 5.1 |
| Total Full Year Sales | 49,595 | 51,694 | 4.2 | 4.2 | 5.4 | 7.5 | 4.8 | 5.8 |
| Group Excluding Petrol | | | | | | | | |
| Quarter 1 (14 weeks) | 11,101 | 11,927 | 7.4 | 7.4 | 7.0 | 7.0 | 7.2 | 7.2 |
| Quarter 2 (13 weeks) | 11,941 | 12,495 | 4.6 | 4.6 | 9.1 | 9.1 | 6.8 | 6.8 |
| First Half (27 weeks) | 23,042 | 24,422 | 6.0 | 6.0 | 8.1 | 8.1 | 7.0 | 7.0 |
| Quarter 3 (13 weeks) | 11,084 | 11,503 | 3.8 | 3.3 | 8.3 | 9.0 | 6.0 | 6.0 |
| Quarter 4 (12 weeks) | 9,987 | 10,288 | 3.0 | 3.5 | 1.5 | 9.1 | 2.3 | 6.4 |
| Second Half (25 weeks) | 21,071 | 21,791 | 3.4 | 3.4 | 5.0 | 9.0 | 4.2 | 6.2 |
| Total Group Sales Excluding Petrol Full Year Sales | 44,113 | 46,213 | 4.8 | 4.8 | 6.6 | 8.5 | 5.7 | 6.6 |

- (1) 2010 statutory sales include the second week of Easter. 2009 statutory sales include the two weeks of Easter. Proforma increase has been calculated adjusting 2009 sales to reflect the timing of Easter in 2010.
- (2) 2009 statutory sales include Easter. 2008 statutory sales do not include Easter. Proforma increase has been adjusted for Easter timing difference and the extra week in 2008.
- (3) 2010 statutory sales include the second week of Easter. 2008 statutory sales include the 2 weeks of Easter. Proforma increase has been adjusted for Easter timing difference and the extra week in 2008.

Appendix 2: New stores and refurbishments

| Fourth Quarter | New Stores ⁽¹⁾ | Refurbishments |
|---|---------------------------|----------------|
| Australian Supermarkets | 8 | 15 |
| Thomas Dux | - | - |
| Liquor | 10 | 23 |
| New Zealand Supermarkets ⁽²⁾ | - | 9 |
| Petrol | 9 | - |
| BIG W | 3 | 2 |
| Consumer Electronics – Aust / NZ | 7 | 27 |
| Hotels | - | 12 |
| Danks (Home Improvement Retail) | 7 | - |
| Total fourth quarter | 44 | 88 |

| Full Year | New Stores ⁽¹⁾ | Refurbishments |
|---|---------------------------|----------------|
| Australian Supermarkets | 26 | 62 |
| Thomas Dux | 8 | - |
| Liquor | 55 | 72 |
| New Zealand Supermarkets ⁽²⁾ | 4 | 33 |
| Petrol | 20 | - |
| BIG W | 6 | 11 |
| Consumer Electronics – Aust / NZ | 24 | 55 |
| Hotels | 6 | 39 |
| Danks (Home Improvement Retail) | 8 | - |
| Total Full Year | 157 | 272 |

(1) Reflects Gross store openings

(2) Includes Franchisee stores

Appendix 3

| Five Year Store and Trading Area Analysis | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|
| Year Ended 27 June 2010 | 2010 | 2009 | 2008 | 2007 | 2006 |
| | FULL | FULL | FULL | FULL | FULL |
| | YEAR | YEAR | YEAR | YEAR | YEAR |
| STORES (number) | | | | | |
| NSW & ACT | 248 | 241 | 234 | 237 | 238 |
| QLD | 189 | 186 | 177 | 168 | 161 |
| VIC | 200 | 192 | 187 | 183 | 182 |
| SA & NT | 74 | 72 | 72 | 72 | 69 |
| WA | 83 | 82 | 81 | 79 | 79 |
| TAS | 29 | 29 | 29 | 27 | 27 |
| Supermarkets in Australia ⁽¹⁾ | 823 | 802 | 780 | 766 | 756 |
| New Zealand Supermarkets | 152 | 149 | 149 | 149 | 152 |
| Total Supermarkets | 975 | 951 | 929 | 915 | 908 |
| Thomas Dux | 11 | 3 | 1 | - | - |
| Freestanding Liquor (incl. Dan Murphy) | 281 | 256 | 233 | 212 | 204 |
| ALH Retail Liquor Outlets | 480 | 463 | 434 | 424 | 432 |
| Caltex/WOW Petrol | 132 | 133 | 133 | 134 | 131 |
| Woolworths Petrol – Australia | 429 | 409 | 389 | 371 | 360 |
| Woolworths Petrol/Convenience – New Zealand | 22 | 22 | 22 | 22 | 22 |
| Total Supermarket Division | 2,330 | 2,237 | 2,141 | 2,078 | 2,057 |
| BIG W | 161 | 156 | 151 | 142 | 129 |
| Dick Smith | 394 | 349 | 310 | 277 | 243 |
| Tandy | 22 | 87 | 106 | 123 | 123 |
| Total General Merchandise Division | 577 | 592 | 567 | 542 | 495 |
| Hotels (includes 8 clubs) | 284 | 280 | 271 | 263 | 250 |
| Danks (Home Improvement Retail) | 8 | - | - | - | - |
| Total Group | 3,199 | 3,109 | 2,979 | 2,883 | 2,802 |
| Wholesale customer stores | | | | | |
| Dick Smith | 18 | 35 | 43 | 55 | 55 |
| Progressive | 54 | 53 | 52 | 50 | 46 |
| Croma (India CEG) | 50 | 33 | 22 | 5 | - |
| Danks (Home Improvement Wholesale) | 581 | - | - | - | - |
| Statewide Independent Wholesale | 220 | 218 | 216 | 217 | 215 |
| Total Wholesale customer stores | 923 | 339 | 333 | 327 | 316 |
| Trading Area (sqm) | | | | | |
| Supermarkets Division – Australia ⁽²⁾ | 2,127,195 | 2,037,680 | 1,945,641 | 1,848,792 | 1,784,279 |
| Supermarkets Division – New Zealand ⁽³⁾ | 325,256 | 303,889 | 296,549 | 291,092 | 291,792 |
| General Merchandise Division ⁽⁴⁾ | 1,061,934 | 1,038,561 | 989,767 | 930,288 | 843,316 |
| (1) Supermarket Store Movements July 09 - June 10 | | | | | |
| New Stores – incremental | 26 | | | | |
| Closures – permanent | (2) | | | | |
| Closures – for re-development | (3) | | | | |
| Net New Stores | 21 | | | | |
| ⁽²⁾ Australian Supermarkets Division trading area (excluding Petrol and ALH BWS outlets) has increased by: | | | | 4.4% | FY09: 4.7% |
| ⁽³⁾ Excludes Gull and franchise stores | | | | | |
| ⁽⁴⁾ Excludes Woolworths India | | | | | |