2022 Full-year results briefing presentation

To be held on Friday 26 August 2022

Wesfarmers

Presentation outline

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Group performance overview

Rob Scott
Managing Director, Wesfarmers Limited

Wesfarmers' primary objective is to provide a satisfactory return to shareholders

We believe it is only possible to achieve this over the long term by:

- Anticipating the needs of our customers and delivering competitive goods and services
- Looking after our team members and providing a safe, fulfilling work environment
- Engaging fairly with our suppliers, and sourcing ethically and sustainably
- Supporting the communities in which we operate
- Taking care of the environment
- Acting with integrity and honesty in all of our dealings

2022 Financial year highlights

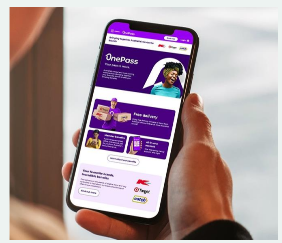
Solid results, supported by strong second half growth

Full year	First half - impacted by COVID	Second half - strong growth
$2,352m NPAT	↓14.2% NPAT[1]	↑13.1% NPAT[1]
$1.00 final dividend	>34k store trading days impacted	No lockdowns

Continued to renew the portfolio and invest in our businesses

Health

OneDigital



Lithium

Operational capabilities

Maintained focus on long-term value, consistent with our objective

Focus on continuous improvement to drive productivity and efficiency

Continued to build climate resilience and strengthened net zero targets

Supported team members and community, including through COVID-19

1. Excluding significant items. There were no significant items in 2022. Significant items in 2021 were $59m pre-tax ($41m post-tax), including $25m pre-tax ($17m post-tax) in the second half, relating to Target store closure and conversion costs as part of the restructuring actions in Kmart Group.

Solid financial result reflects strong second half

Solid full year financial results

$36.8b	$2.35b	$4.2b	$2.0b
Revenue	Net profit after tax	cash distributions paid to shareholders	acquisitions[2] and net capex
+8.5% YoY (+4.9% excl. Health)	- 2.9% YoY[1] (+13.1% second half)	$2.3b capital return $1.9b fully franked dividends	API, Beaumont Tiles, Mt Holland, supply chain, store network, data and digital

First half: significant COVID-19 impacts

- >34,000 store trading days impacted by trading restrictions or closures
- c. $80m COVID-related costs during the period
- Divisional EBT decline of 13.6% vs 1H21
- Group NPAT of $1,213m (14.2% decline[1])

Second half: improvement in trading as restrictions eased

- No government-mandated store closures
- Impact of Omicron variant on traffic to stores and team member availability in January and February
- Divisional EBT growth of 11.5% vs 2H21[3]
- Group NPAT of $1,139m (13.1% growth[1])

1. Excluding significant items. There were no significant items in 2022. Significant items in 2021 were $59m pre-tax ($41m post-tax), including $25m pre-tax ($17m post-tax) in the second half, relating to Target store closure and conversion costs as part of the restructuring actions in Kmart Group.
2. Includes acquired net debt from the acquisition of API
3. Excluding Health division results.

Developing platforms to support long-term shareholder returns

Investing in our businesses

Strengthened e-commerce capabilities and omnichannel offer

1,500+ stores
100m+ online interactions per month[1]
$4.0b online sales, $3.0b excluding Catch

Enhanced supply chain capabilities

Modernisation of supply chain and investment in new distribution and fulfillment centres across the Group

Exploring capacity expansion and adjacent industry opportunities within WesCEF

Relating to ammonia and sodium cyanide plants, and clean energy projects

Continued optimisation of store networks, formats and expansion of product ranges

Including across Kmart Group and Bunnings

Renewing the portfolio

Development of Mt Holland lithium project

Construction activities underway

Established Health division

With API the foundation business

Established Wesfarmers OneDigital

Extended benefits of OnePass membership program to Kmart and Target

Continued development of Bunnings

Including acquisition of Beaumont Tiles and expansion of Tool Kit Depot

1. Average monthly website visits to retail sites over the 2022 financial year.

Divisional highlights

Bunnings Group

- Remarkable period of growth, FY19-FY22:
  - Sales +35%
  - Earnings +40% excl. prop[1]
- Managed complex conditions well, including COVID and supply chain disruptions
- Improved stock positions
- Stronger digital engagement
- Expanded commercial offer

Kmart Group

- Strong results in 2H22 following the significant impact of restrictions in 1H22
- Focus on price leadership supported by productivity gains
- New and expanded product ranges instore and online
- Benefits from conversions and simplification of Target
- New OnePass partnerships
- Catch marketplace growth was pleasing but earnings reflect continued investment

WesCEF

- Record earnings for the year
- Strong operating performance enabled benefits from favourable market conditions
- Progressed capacity expansion opportunities
- Launched net zero roadmap[2]
- Continued development of the lithium business

Officeworks

- Supported working and learning from home
- Higher costs due to COVID impacts and CFC[3] transition
- Modernisation of supply chain strengthened omnichannel offer

WIS

- Continued improvement in performance
- Invested in customer service and digital capabilities

Health

- Good progress on integration and transformation
- Initiated strategies to improve financial performance and competitive position

OneDigital

- Development of the OnePass membership program
- Development of capabilities in OneData to support single view of customer and operational efficiencies

1. Earnings growth excluding contributions from property activity.
2. See page 78 of the 2022 Annual Report for further detail on metrics and targets.
3. Customer fulfilment centre.

Focus on long-term value, consistent with our objective

Climate and Environment

6.4%
reduction in Scope 1 and Scope 2 emissions[1]

140GWh
new agreements for annual renewable electricity supply

70%
of operational waste diverted from landfill

Team

$49m
in team member COVID-related support

3.3%
Indigenous employment parity re-gained

48%
women in Board and Leadership team positions

2.5m+
hours of training and development for team members

Community

>140,000
vaccinations delivered at Bunnings sites

$54m
in direct and indirect community contributions

4,300+
supplier sites in ethical sourcing program

44,900+
hours modern slavery related training delivered to team and suppliers

1. Market-based emissions. Includes the impact of the scheduled ammonia plant shutdown and the Health division. Excluding the impact from the scheduled ammonia plant shutdown and the Health division, the Group's Scope 1 and Scope 2 emissions reduced approximately 5.0%.

Group performance summary

Year ended 30 June ($m)	2022	2021	Var %
Revenue	36,838	33,941	*8.5*
Revenue (excluding Health)	35,598	33,941	*4.9*
EBIT	3,633	3,717	*(2.3)*
EBIT (after interest on lease liabilities)	3,416	3,491	*(2.1)*
EBIT (after interest on lease liabilities) (excl. significant items)[1]	3,416	3,550	*(3.8)*
NPAT	2,352	2,380	*(1.2)*
NPAT (excl. significant items)[1]	2,352	2,421	*(2.9)*
Basic earnings per share (excl. significant items)[1] (cps)	207.8	214.1	*(2.9)*
Return on equity (excl. significant items)[1] (R12,%)	29.4	26.1	*3.3 ppt*
Operating cash flows	2,301	3,383	*(32.0)*
Net capital expenditure	884	632	*39.9*
Free cash flows	1,110	2,741	*(59.5)*
Cash realisation ratio (excl. significant items)[1,2] (%)	59	86	*(27 ppt)*
Full-year ordinary dividend (fully-franked, cps)	180	178	*1.1*
Return of capital (cps)	-	200	*n.m.*
Net financial debt / (cash)[3]	4,296	(109)	*n.m.*
Debt to EBITDA (excl. significant items)[1,4] (x)	2.2	1.3	*0.9 x*

1. There were no significant items in 2022. Significant items in 2021 of $59m pre-tax ($41m post-tax) relate to Target store closure and conversion costs.
2. Operating cash flows as a percentage of net profit after tax, before depreciation and amortisation.
3. Interest-bearing liabilities less cash at bank and on deposit, net of cross-currency interest rate swaps and interest rate swap contracts. Excludes lease liabilities.
4. Total debt including lease liabilities, net of cash and cash equivalents, divided by EBITDA excluding significant items.

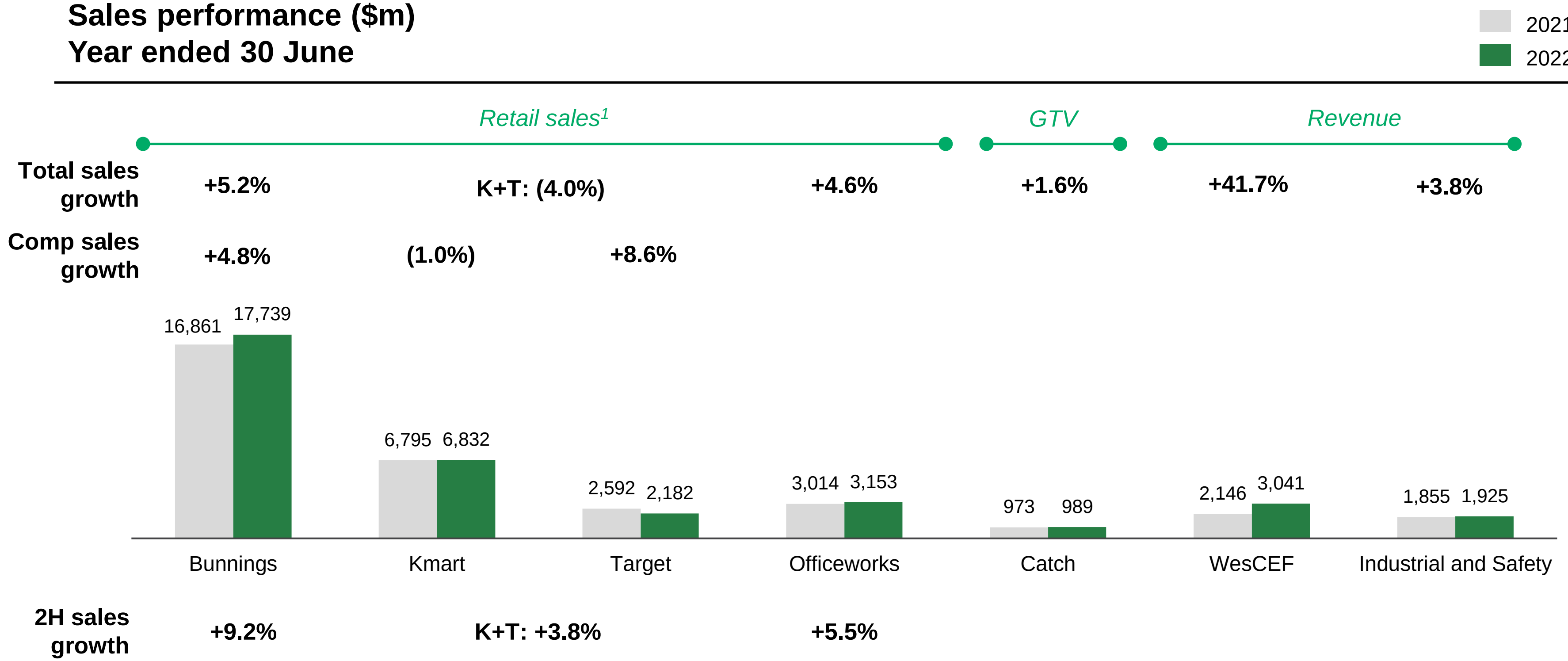
Financial performance

Anthony Gianotti
Chief Financial Officer, Wesfarmers Limited

Wesfarmers

Divisional sales performance

Sales performance ($m)
Year ended 30 June



- Pleasing retail sales growth for the year, despite significant COVID-related disruptions during first half
  - Strong second half sales growth across all retail divisions
  - Significant online sales of $3.0b, or $4.0b including Catch, with strong digital engagement
- Strong WesCEF performance underpinned by higher commodity prices and strong operating performance

1. Refer to slide 63 for relevant retail calendars.

Divisional earnings performance

	Performance and earnings results reflect:		EBT[1] FY22	EBT[1] 2H22
Bunnings Group	• Resilience of operating model and strong execution of strategic agenda • Strong commercial growth and solid DIY activity • Investment in long-term growth initiatives		**$2,204m** ↑ 0.9%	$945m ↑ 3.7%
Kmart Group[2]	• COVID-related temporary store closures in 1H22 • Strong 2H22 growth as restrictions and disruptions eased	K + T	**$505m** ↓ 31.7%	$283m ↑ 19.4%
	• Benefits from Target store conversions and closures • Investment in Catch to strengthen technology, marketing & fulfilment capabilities	Catch	**($88m)**	($44m)
WesCEF	• Record earnings for the year • Continued strong operating performance • Higher global commodity prices for LPG and ammonia-related products		**$540m** ↑ 40.6%	$322m ↑ 43.8%
Officeworks	• COVID-related restrictions in 1H, but with strong growth in technology products • Investment in data and digital capabilities, launch of new products and services • Higher fulfilment costs associated with lockdowns and transition to new CFC[3]		**$181m** ↓ 14.6%	$99m ↓ 11.6%
Industrial and Safety	• Continued improvement in performance and profitability • Supported by sales growth and additional operating efficiencies, as well as increased demand from Coregas' healthcare and industrial customers		**$92m** ↑ 31.4%	$51m ↑ 54.5%
Health[4]	• Progress on integration and transformation strategies • EBT of $11m, excluding $36m in one-off and acquisition-related expenses		**($25m)**	n/a
OneDigital	• Investment in shared data asset and scalable customer data architecture • Development of capabilities within OneData to support divisions and drive operational efficiencies • Launch of OnePass membership program and expansion of benefits across Kmart, Target and Catch			

1. Variance figures for FY22 EBT and 2H22 EBT are against FY21 EBT and 2H21 EBT, respectively.
2. Earnings growth for Kmart Group excludes pre-tax significant items in the 2021 financial year of $59m, including $25m in the second half.
3. Customer fulfilment centre.
4. Reflects ownership period of three months from 31 March 2022 to 30 June 2022.

Other business performance summary

Year ended 30 June ($m)	Holding %	2022	2021	Var %
Share of profit of associates and joint ventures				
BWP Trust	*24.8*	121	65	*86.2*
Other associates and joint ventures[1]	*Various*	36	23	*56.5*
Sub-total share of profit of associates and joint ventures		**157**	**88**	***78.4***
OneDigital		(80)	(11)	*n.m.*
Group overheads		(134)	(122)	*(9.8)*
Other[2]		64	52	*23.1*
Total Other EBIT		**7**	**7**	**-**
Interest on lease liabilities		(1)	(1)	-
Total Other EBT		**6**	**6**	**-**

Earnings of $6m for the period reflected:

- Property revaluations in BWP Trust and higher earnings from the Group's interests in Wespine and Gresham
- Increase in third-party dividends, receipt of equity distribution as part of the value share mechanism agreed on the sale of Homebase in 2018 and favourable Group insurance result
- Partially offset by higher corporate overheads and accelerated investment in OneDigital

1. Includes investments in Gresham, Flybuys, Wespine and BPI.
2. 2022 includes $45m in dividends received from the Group's interest in Coles and 19.3% ownership in API prior to completion of acquisition on 31 March 2022. 2021 includes $40m of dividends received from the Group's interest in Coles.

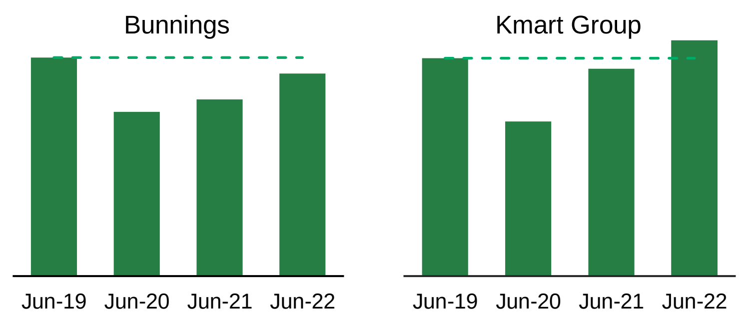
Divisional cash flow and working capital

- Divisional operating cash flows declined 14.2% to $4.1b, with divisional cash generation of 78%[1] due to:
  - Retail NWC[2] movements due to normalisation in inventory following temporarily low balances in FY20 and FY21 and timing of supplier payments
  - Significantly higher utilisation of leave provisions
- Increase in Group's inventory balance to $6.1b reflects:
  - Additional stock of c. $0.4b through the acquisitions of API and Beaumont Tiles
  - Ongoing normalisation of stock levels in Bunnings following extraordinary sales growth since FY19
  - Higher average unit costs of c. 5-10% for retail divisions
  - Continued strategy to hold additional non-seasonal products in Kmart to mitigate supply chain variability
  - Elevated commodity pricing in WesCEF
- Overall inventory health is good and retail NWC position relative to sales is returning to pre-COVID levels
  - Cash generation is expected to revert to a long-term average of around 100%

Divisional NWC cash movement

Year end 30 June ($m)	2022	2021
Receivables and prepayments	(272)	(244)
Inventory	(1,183)	(665)
Payables	322	214
Total	**(1,133)**	**(695)**
Bunnings	(471)	(413)
Kmart Group	(344)	(126)
WesCEF	(177)	(56)
Officeworks	(31)	(94)
WIS	(35)	(1)
Health	(117)	-
Corporate & Other	42	(5)
Total	**(1,133)**	**(695)**

Inventory as % sales relative to pre-COVID[3]

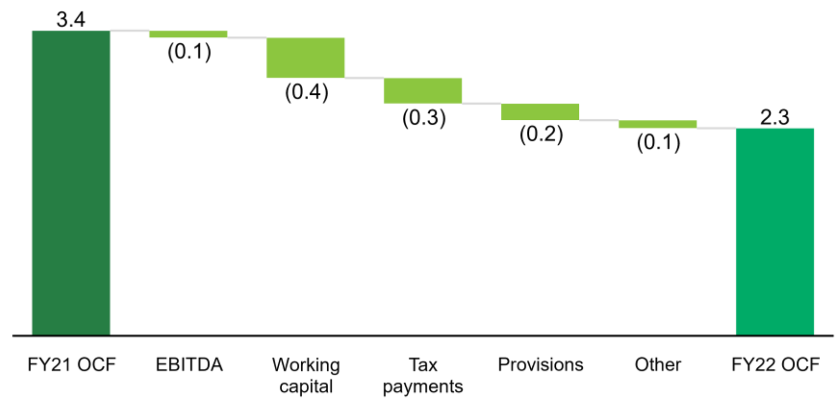


1. Excludes OneDigital and Health. Divisional cash generation calculated as divisional operating cash flows before interest, tax, PPE and lease finance payments divided by divisional EBITDA excluding significant items.
2. Net working capital, includes balances from inventory, receivables (inc. prepayments) and payables.
3. Inventory balances as at 30 June relative to 2H sales to remove distortion from lockdown impacts on sales in 1H22. Pre-COVID defined as FY19 levels.

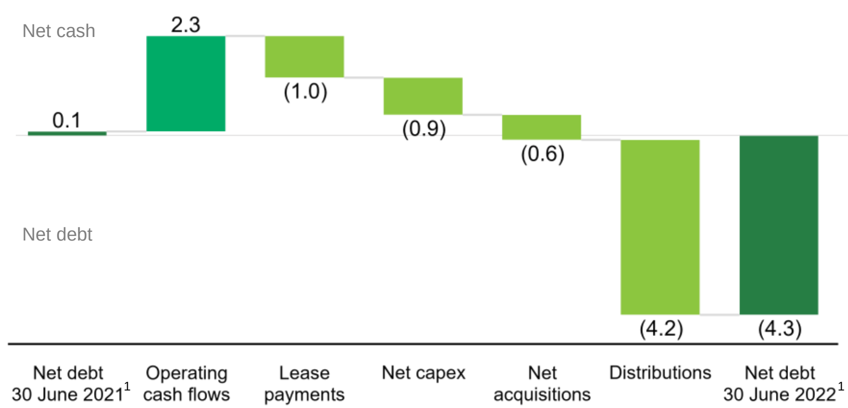
Group cash flow

- Group operating cash flows declined $1.1b or 32.0% to $2.3b, with cash realisation of 59%:
  - Lower divisional cash flows
  - Increased tax payments on higher instalment rates
- Principal component of lease payments of $1.0b
- Net capital expenditure of $0.9b, up 39.9%:
  - Largely relating to Mt Holland lithium project development capex of $304m and capitalised interest of $34m; as well as
  - Increased data and digital investment
- Net acquisitions and divestments of $0.6b:
  - Acquisition consideration of c. $1.1b, including acquired net debt
  - Offset by c. $0.5b from the sale of Coles shares
- Distributions to shareholders of $4.2b, including $2.3b capital return
- Net financial debt[1] of $4.3b 30 June 2022

Group operating cash flow ($b)



Group cash movements ($b)

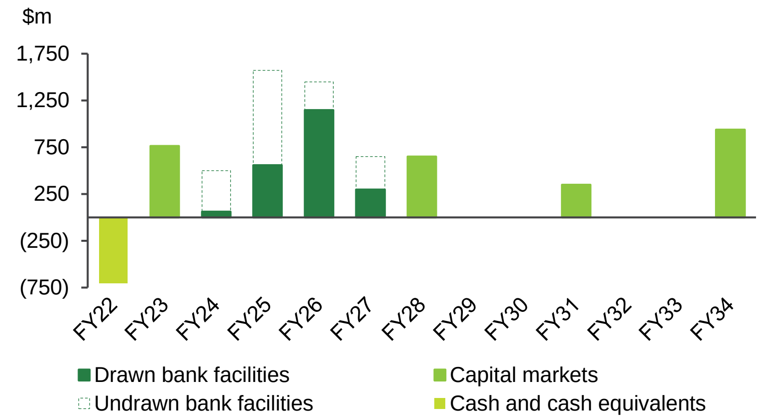


1. Interest-bearing liabilities less cash at bank and on deposit, net of cross-currency interest rate swaps and interest rate swap contracts. Excludes lease liabilities.

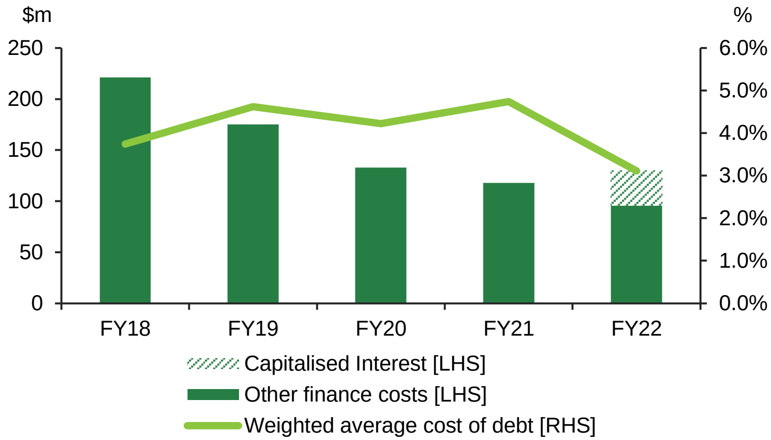
Balance sheet and debt management

- Repositioned balance sheet to optimise cost of funds and debt maturity profile
  - Reduced average cost of funds[1] to 3.11% (FY21: 4.74%)
  - Extended weighted average debt term to maturity to 5.0 years (FY21: 3.5 years)
  - New 12-year, EUR600 million Euro sustainability-linked bond at a rate of c. 3.0%, replacing an existing bond at 4.7%
- Other finance costs decreased 18.6% to $96m due to higher capitalised interest and lower cost of debt
  - On a combined basis, other finance costs including the component of interest that was capitalised increased 10.2% to $130m
- Maintained strong credit metrics and significant debt capacity
  - Moody's A3 (stable outlook)
  - Standard and Poor's A- (stable outlook)

Debt maturity profile[2]



Finance costs and weighted average cost of debt[3]

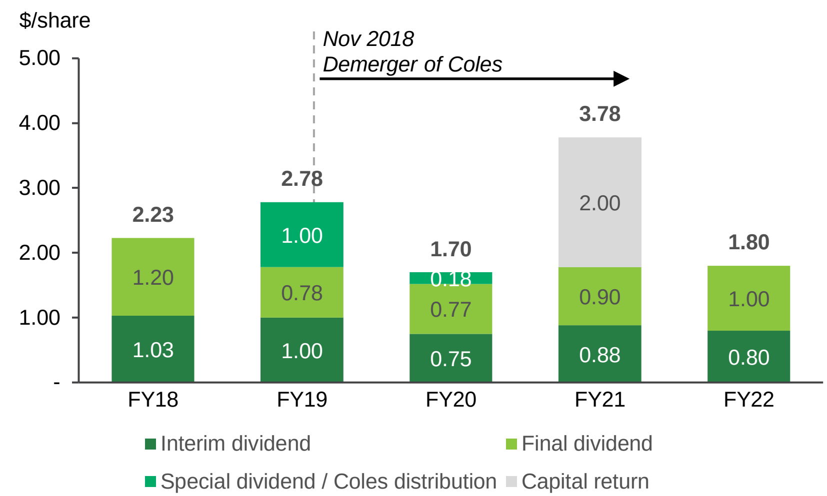


1. Weighted average cost of debt based on total gross debt before hedging costs, undrawn facility fees and amortisation of debt establishment costs. Excludes interest on lease liabilities and the balance of lease liabilities.
2. As at 30 June 2022. Capital market debt is net of cross-currency interest rate swaps.
3. Weighted average cost of debt before hedging, undrawn facilities and other costs.

Shareholder distributions

- Fully-franked final ordinary dividend of $1.00 per share
  - Reflects strong 2H NPAT result
  - Takes full-year ordinary dividend to $1.80 per share
- Dividend record date 1 September 2022; dividend payable 6 October 2022
- Dividend investment plan: not underwritten; last day for application 2 September 2022
  - Dividend investment plan shares expected to be purchased on market
- Dividend distributions determined based on franking credit availability, current earnings, cash flows, future cash flow requirements and targeted credit metrics
  - Maintained focus on maximising value of franking credits for shareholders

Shareholder distributions[1]



1. Represents distributions determined to be paid in each period.

Outlook

Rob Scott

Managing Director, Wesfarmers Limited

Wesfarmers

Current operating environment

- Retail trading conditions have remained robust through the first seven weeks of FY23, with particularly strong sales in Kmart Group
- Wesfarmers' businesses are well positioned for current operating conditions and to meet the changing needs of customers
- Industrial businesses are well positioned to benefit from strong demand and global commodity prices

Supported by:

Supply of essential and everyday products

to both retail and commercial customers

Strong value credentials

supports demand as value becomes an increasingly important to customers

Operational excellence

enables continued efficiency and productivity gains

Group outlook

- The Australian economy is starting from a strong base with low unemployment and high levels of household savings, but the effects of inflation and higher living costs are placing pressure on parts of the economy, including household budgets
- The Group continues to actively manage inflation, leveraging its scale and sourcing capabilities to mitigate the impact of cost increases
  - While general inflation remains elevated, prices for some inputs such as cotton, timber and plastic resins have moderated in recent months
- Wesfarmers' strong balance sheet and financial discipline provide the capacity to support ongoing investment and to take advantage of value-accretive opportunities that may arise
- The Group maintains its long-term focus and continues to invest in strengthening its existing operations, renewing the portfolio and developing platforms for long-term growth
  - Expect net capital expenditure of between $1,000m and $1,250m for FY23
- The Group continues to manage the businesses with deep carbon awareness, actively considering climate change risk when making key business decisions and managing the portfolio
- Strong balance sheet and portfolio of cash-generative businesses with market leading positions, together with targeted investment over recent years, make Wesfarmers well positioned to deliver satisfactory returns to shareholders over the long term

Questions

Appendix: Divisional summaries

Wesfarmers

Bunnings Group

Michael Schneider

Managing Director, Bunnings Group

BUNNINGS warehouse BUNNINGS BUNNINGS TRADE BUNNINGS Marketplace TKD TOOL KIT DEPOT BEAUMONT TILES

Bunnings performance summary

Year ended 30 June ($m)	2022	2021	Var %
Revenue	**17,754**	**16,871**	***5.2***
EBITDA	3,057	2,993	*2.1*
Depreciation and amortisation	(740)	(692)	*(6.9)*
EBIT	**2,317**	**2,301**	***0.7***
Interest on lease liabilities	(113)	(116)	*2.6*
EBT	**2,204**	**2,185**	***0.9***
Net property contribution	52	(10)	*n.m.*
EBT (excluding net property contribution)	**2,152**	**2,195**	***(2.0)***
EBT margin excluding property (%)	12.1	13.0	
ROC (R12, %)	77.2	82.4	
Total store sales growth (%)[1]	4.2	12.4	
Store-on-store sales growth[1,2] (%)	4.8	11.9	
Online penetration (%)	3.0	2.3	
Safety (R12, TRIFR)	11.3	11.3	
Scope 1 and 2 emissions, market-based ($ktCO_2e$)	104.9	110.3	

1. Refer to slide 63 for relevant retail calendars.
2. Store-on-store sales growth excludes stores in months that were impacted by extended periods of temporary closure in Victoria, New South Wales, Australian Capital Territory and New Zealand.

Bunnings sales and earnings overview

- **Revenue of $17.8 billion**
  - Total store sales growth of 4.2% (7.8% in the second half)
  - Driven by strong commercial growth and solid DIY activity, while cycling elevated levels of demand in prior year
  - Deeper digital engagement contributing to sales growth online, instore and through the PowerPass App

- **Earnings of $2.2 billion**
  - Record earnings in FY22 follow extraordinary growth through FY20 and FY21, with EBT increasing over 10% per annum over the last three years
  - Earnings impacted by continued investment in data, digital and technology as well as additional costs due to COVID-19 and continued supply chain disruptions
  - Favourable property divestment outcomes during period

- **Return on Capital (R12) of 77.2%**
  - Supported by disciplined working capital management

Bunnings progress on strategy

- **Strengthen the core**
  - Driving the best value in the market for customers through lowest prices, widest range and best experience
  - Heightened productivity focus to offset inflation impacts
  - Managed and improved stock positions, despite global supply chain disruptions

- **Development of the digital agenda**
  - New web platforms delivered, with ongoing enhancements to search and functionality providing an improved customer experience across consumer and commercial
  - Strong uptake in Flybuys, allowing more tailored offers and delivering greater customer value

- **Commercial growth**
  - Progress on the ‘Whole of Build’ strategy, including new product ranges, enhanced capability of frame and truss, and improvements to sales support
  - Strengthened the commercial offer with the addition of specialists: Tool Kit Depot and Beaumont Tiles

Bunnings outlook

- Well positioned for a range of market conditions
  - Diversity of business and offer across consumer DIY and commercial
  - Solid pipeline of new build and renovation activity
  - DIY growth opportunities as customers spend more time improving, maintaining and developing their homes
  - Well placed to deliver best value to customers in an inflationary environment
- Continue to manage operating complexities and navigate inflationary pressures
  - Focus on cost discipline, productivity improvements and market-leading value for customers
- Continued focus on strategic agenda and long-term growth:
  - Better and more connected experiences across instore, online and on-site channels
  - Strengthen the commercial offer
  - Evolve the supply chain

Kmart Group

Ian Bailey
Managing Director, Kmart Group

To 30 June 2022

Kmart Group performance summary

Year ended 30 June ($m)	2022	2021	Var %
Revenue	**9,635**	**9,982**	***(3.5)***
EBIT[1]	506	787	*(35.7)*
EBT[1]	418	693	*(39.7)*
Significant items	-	(59)	*n.m*
EBT including significant items	418	634	*(34.1)*
EBT margin[1] (%)	4.3	6.9	
ROC (R12, %)	22.9	52.1	
Safety (R12, TRIFR)	8.3	9.2	
Scope 1 and 2 emissions, market-based (ktCO_2e)	253.8	262.5	

1. 2021 excludes pre-tax significant items of $59m relating to Target store closure and conversion costs as part of the restructuring actions in Kmart Group.

Kmart and Target performance overview

- **Revenue decreased by 3.5% to $9,129m**
  - 25% of store trading days lost in first half
  - Customer traffic to stores improved as restrictions eased
  - Second half sales growth of 3.8%
  - Strong second half performance despite disruptions in January associated with the Omicron variant of COVID-19
- **Earnings declined 31.7% to $505m**
  - Second half earnings growth of 19.4%
  - Reflected sales growth, a strong focus on productivity and cost control, and benefits of Target restructuring program
  - Additional costs associated with COVID-19
  - Continued investment in strategic initiatives
- Good progress made to manage inventory during 2H22, with overall balances reducing over the half

Year ended 30 June ($m)[1]	2022	2021	Var %
Revenue	9,129	9,456	*(3.5)*
EBITDA[2]	1,088	1,349	*(19.3)*
EBT[2]	505	739	*(31.7)*
Kmart:			
Total sales growth[3] (%)	0.5	12.0	
Comparable sales growth[3,4] (%)	(1.0)	7.8	
Online penetration (%)	10.9	7.8	
Target:			
Total sales growth[3] (%)	(15.8)	(3.7)	
Comparable sales growth[3,4] (%)	8.6	13.3	
Online penetration (%)	22.0	15.1	

1. Includes intercompany transactions with Catch.
2. 2021 excludes pre-tax significant items of $59m relating to Target store closure and conversion costs as part of the restructuring actions in Kmart Group.
3. Refer to slide 63 for relevant retail calendars.
4. Comparable growth calculation excludes stores that were temporarily closed as a result of COVID-19 restrictions for the duration of the closure period, where the closure period was longer than two weeks.

Kmart and Target progress on strategy

- **Kmart** continued to invest in strategic initiatives to profitably grow share of wallet and reduce costs by:
  - Implementing productivity improvements to enable ongoing lowest price leadership
  - Driving customer participation instore and online through new and expanded product ranges
  - Delivering improved digital engagement, by re-platforming the Kmart website and through the OnePass partnership
  - Digitising sourcing and supply chain to reduce lead times, improve availability and reduce costs
  - Increasing the use of instore technology to improve the customer experience and simplify operations
- **Target** has embedded its simplified operating model and has maintained focus on:
  - Continuing to improve the product offer
  - Strengthening digital and ecommerce capabilities, including the launch of OnePass
- Target store conversions delivering results in line with business case

Kmart and Target outlook

- **Kmart** is uniquely placed in inflationary environment to extend low-price leadership and deliver long-term earnings growth through:
  - Growing share of wallet by leveraging product development capability, growing online, and personalising the customer experience
  - Digitising supply chain, store and online operations to further reduce costs
  - Full year benefit of store conversions to be realised in FY23
- Volatility in supply and demand due to COVID-related impacts is an ongoing risk
- Inflation will continue to impact costs, but end-to-end supply chain visibility and Kmart's low prices will result in the impact of any price increases being minimal
- **Target** will continue to improve the product offer, particularly in apparel and soft home, growing online and driving productivity initiatives to maintain its reduced cost base

Catch performance overview

- **Gross transaction value (GTV) growth of 1.6%**
  - Elevated growth during periods of lockdown in first half offset by a decline as restrictions eased, particularly across the in-stock business
  - 3.1 million active customers as at 30 June 2022
- Continued investment in capabilities to support long-term growth, across:
  - Team and technology
  - Automation and fulfilment capacity
  - Customer acquisition and retention
  - Development of OnePass membership offer
- Earnings impacted by moderation in performance of the in-stock business, with higher levels of clearance
- New NSW automated fulfilment centre completed on time and within budget
  - Expands fulfilment capacity and ability to offer a compelling "Fulfilled By Catch" proposition

Year ended 30 June ($m)	2022	2021	Var %
Gross transaction value	989	973	*1.6*
Revenue	510	528	*(3.4)*
EBITDA	(58)	(24)	*n.m.*
EBT[1]	(88)	(46)	*n.m.*

1. Includes an amortisation expense of $11m in both 2022 and 2021, relating to assets recognised as part of the acquisition.

Chemicals, Energy and Fertilisers

Ian Hansen

Managing Director, Wesfarmers Chemicals, Energy & Fertilisers

Wesfarmers Chemicals, Energy & Fertilisers

CSBP covalent LITHIUM QNP AGA Australian Vinyls MODWOOD Kleenheat EVOL LNG

Chemicals, Energy and Fertilisers performance summary

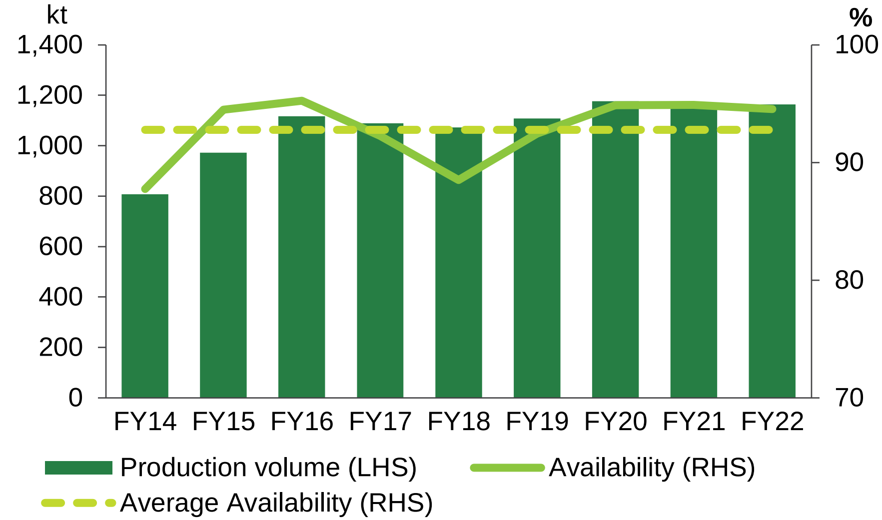
Year ended 30 June ($m)		2022	2021	Var %
Revenue[1]	Chemicals	1,397	1,018	*37.2*
	Energy	491	406	*20.9*
	Fertilisers	1,153	722	*59.7*
	Total	**3,041**	**2,146**	***41.7***
EBITDA		634	473	*34.0*
Depreciation and amortisation		(93)	(88)	*(5.7)*
EBIT		**541**	**385**	***40.5***
Interest on lease liabilities		(1)	(1)	-
EBT		**540**	**384**	***40.6***
External sales volumes[2] ('000 tonnes)	Chemicals	1,113	1,099	*1.3*
	LPG & LNG	210	220	*(4.5)*
	Fertilisers	1,221	1,324	*(7.8)*
ROC (R12, %)		21.6	17.7	
ROC (R12, %) (excluding ALM)		36.3	28.6	
Safety (R12, TRIFR)		4.2	3.0	
Scope 1 and 2 emissions, market-based[3] ($ktCO_2e$)		795.4	873.9	

1. Excludes intra-division sales.
2. External sales exclude AN volumes transferred between Chemicals and Fertilisers business segments.
3. 2022 Scope 1 and 2 market-based emissions includes the impact of the scheduled ammonia plant shutdown, which accounted for approximately one-third of the emissions reduction between 2021 and 2022.

Chemicals, Energy and Fertilisers operational performance

Safety
TRIFR[1]

Plant Productivity
Chemicals - Production Volume and Availability[2]



- Continued focus on safety performance, with ongoing focus on evaluation of high potential incidents and implementation of new divisional safety campaign
- Strong plant availability and production volumes supported by ongoing planned maintenance activities
  - Ammonia plant achieved strong production rates in 2H22 following the successful planned five-yearly maintenance shutdown in 1H22
- Decline of 9.0% in market-based Scope 1 and 2 emissions due to continued benefit from abatement catalysts and a temporary reduction from the ammonia plant maintenance shutdown

1. Total Recordable Injury Frequency Rate.
2. Availability is calculated as (running hours per annum plus idle potential running hours per annum) / total hours per annum. The availability presented is a simple average across the Chemicals production facilities.

Chemicals, Energy and Fertilisers overview

- Revenue of $3,041m was up 41.7% and earnings of $540m were up 40.6% on the prior year, driven by higher global commodity prices, particularly for LPG, fertilisers and other ammonia-related products

Chemicals: Earnings significantly up on prior year

- Ammonia earnings improved but were impacted by increased import costs, the pricing lag from the pass-through mechanism in customer contracts and costs associated with the ammonia plant shutdown
- AN[1] earnings benefited from higher global ammonia prices and strong demand from Western Australian mining and agricultural customers
- Sodium Cyanide earnings benefited from higher export sales volumes as demand from international gold mines began to normalise following COVID-related disruptions

Energy: Earnings significantly up on the prior year

- Earnings benefited from higher Saudi CP[2], partially offset by higher Western Australian gas input costs
- Ongoing benefit from shift in sales volume mix towards domestic LPG market, following the closure of BP's Kwinana refinery in February 2021

Fertilisers: Earnings up on the prior year

- Earnings reflected higher global commodity prices, partially offset by lower volumes following a record 2021 seasonal offtake as well as increased competition and demand changes due to high input price environment
- Investment in additional despatch and digital capability has improved reliability and advice provided to growers

Lithium: Result includes WesCEF's 50% investment in Mt Holland lithium project

- Construction continues to progress at Mt Holland mine, concentrator and Kwinana refinery
- WesCEF's share of capital expenditure for the development of the project was $304m[3] for the year

1. Ammonium Nitrate.
2. Saudi Contract Price (the international benchmark indicator for LPG).
3. Excluding capitalised interest.

Chemicals, Energy and Fertilisers outlook

- **Chemicals** business is expected to continue benefiting from strong global commodity prices
  - Demand for AN and sodium cyanide is expected to remain robust
  - Final investment decision on the sodium cyanide expansion project expected in 1H23
- **Energy** earnings are expected to continue benefiting from the strong Saudi CP
  - Likely to be impacted by higher WA natural gas costs and lower LPG content
  - Natural gas retailing business continues to focus on customer retention and market leading service
- In **Fertilisers**, good 2022 seasonal rainfall and a record 2021 harvest are contributing to positive grower sentiment, albeit high input prices may moderate application rates in 2023
  - Continued focus on working capital management
  - Investment in data and digital initiatives and manufacturing, storage and despatch infrastructure, to deliver the best reliability, experience and advice for customers
- Continued construction of the Mt Holland **lithium** mine, concentrator and Kwinana refinery, with a focus on managing the challenging construction environment and COVID-19 impacts on the workforce and supply chains
  - Negotiations to supply lithium hydroxide continue with key counterparties
- **WesCEF** continues to evaluate opportunities within its key strategic focus areas
  - Continued focus on safety and wellbeing of all team members, contractors and joint venture operations, particularly given labour and COVID-19 challenges
  - Earnings will be subject to international commodity prices, exchange rates, competitive factors and seasonal outcomes

Officeworks

Sarah Hunter
Managing Director, Officeworks

officeworks geeks2u

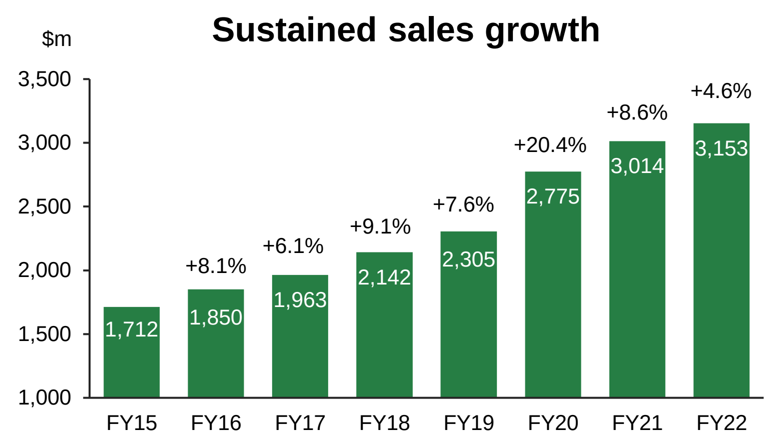
Officeworks performance summary

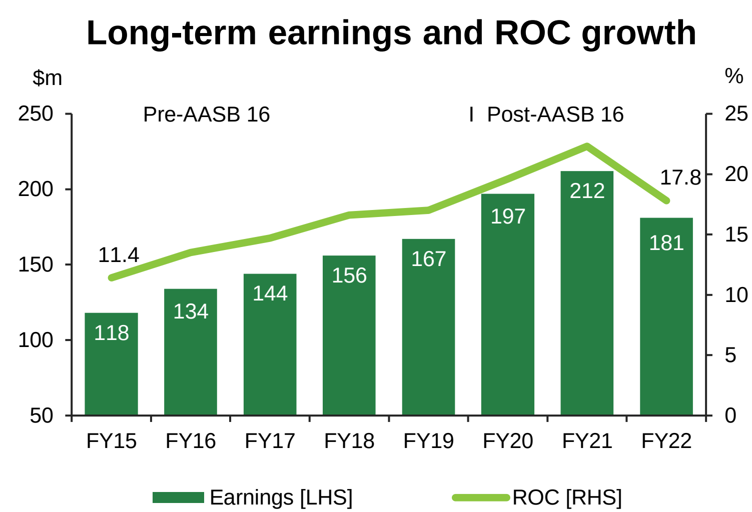
Year ended 30 June ($m)	2022	2021	Var %
Revenue	**3,169**	**3,029**	***4.6***
EBITDA	303	328	*(7.6)*
Depreciation and amortisation	(113)	(106)	*(6.6)*
EBIT	**190**	**222**	***(14.4)***
Interest on lease liabilities	(9)	(10)	*10.0*
EBT	**181**	**212**	***(14.6)***
EBT margin (%)	5.7	7.0	
ROC (R12, %)	17.8	22.3	
Total sales growth[1] (%)	4.6	8.6	
Online penetration (%)	40.0	35.2	
Safety (R12, TRIFR)	5.8	6.1	
Scope 1 and 2 emissions, market-based ($ktCO_2e$)	30.8	34.4	

1. Refer to slide 63 for relevant retail calendars.

Officeworks sales and earnings overview

- **Sales growth of 4.6% to $3,153m**
  - Sales growth of 5.5% in second half
  - Continued strong demand for technology and furniture products
  - Online penetration of 40% including click and collect
  - Disrupted Back-to-School period due to COVID-19
- **Earnings decline of 14.6% to $181m**
  - Margin pressure from sales mix changes and continued price investment, as well as elevated international shipping and demurrage costs
  - Higher store operating and fulfilment costs due to COVID-19 related disruptions
  - Temporary inefficiencies as a result of transition to new CFC[1] in Victoria as part of ongoing investment to modernise the supply chain
  - Continued investment in data, digital and e-commerce capabilities
- **Return on Capital (R12) of 17.8%**





1. Customer fulfilment centre.

Officeworks progress on strategy

Our team

- Continued focus on safety, health and wellbeing

Customer experience

- Partnership with Flybuys has doubled the number of known customers and increased personalisation

Connecting with our communities

- Reduced emissions by 10% through continued investment in energy efficiency and renewable electricity initiatives

Operational excellence

- Transitioned to a new CFC in Victoria and commenced new CFC in WA and IDC[1] in Victoria
- Replaced print and copy self-serve machines in stores

Growing our business

- Continued to deliver every day low prices, and expanded own-brand product ranges
- Strong growth in B2B[2], and launched new initiatives including Flexiworks and Classroom Essentials
- Completed 75 store renewals, two new stores and three store relocations

1. International distribution centre.
2. Business-to-business.

Officeworks outlook

- Officeworks' everyday low-prices, wide range, great service, and well established every-channel offer make it well positioned to support retail and business customers
- Officeworks maintains its focus on driving productivity and efficiency in stores, the support centre and through the supply chain
  - Mitigate the impact of ongoing COVID-related disruptions and constraints in global and domestic supply chains
- Officeworks remains well positioned to deliver long-term profitable growth by executing its strategic agenda and meeting its customer needs:
  - Focus on everyday low-prices, wide range and great service across every channel
  - Continued expansion of product and service offer, expanding the addressable market
  - Continued investment in the every-channel customer experience, enhancing supply chain capabilities and leveraging data and digital capabilities

Industrial and Safety

Tim Bult
Managing Director, Wesfarmers Industrial and Safety

Wesfarmers Industrial and Safety
Blackwoods
NZ Safety Blackwoods
WORKWEAR GROUP
coregas

Industrial and Safety performance summary

Year ended 30 June ($m)	2022	2021	Var %
Revenue	**1,925**	**1,855**	***3.8***
EBITDA	171	148	*15.5*
Depreciation and amortisation	(75)	(74)	*(1.4)*
EBIT	**96**	**74**	***29.7***
Interest on lease liabilities	(4)	(4)	-
EBT	**92**	**70**	***31.4***
EBT margin (%)	4.8	3.8	
ROC (R12, %)	7.9	6.2	
Safety (R12, TRIFR)	3.5	4.3	
Scope 1 and 2 emissions, market-based (ktCO_2e)	26.4	27.4	

Industrial and Safety overview

- The Industrial and Safety businesses continued their reliable supply of critical products to customers, despite global supply chain disruptions and labour availability constraints due to COVID-19
- **Revenue growth of 3.8% to $1,925m**
  - Blackwoods' revenue increased due to continued growth from strategic customers, particularly from customers in the mining and manufacturing sectors and in Western Australia, Queensland and New Zealand. This was partially offset by:
    - weaker demand in NSW and Victoria, impacted by COVID-related lockdowns and restrictions
    - cycling of elevated demand for critical PPE products in the prior year
  - Workwear Group's revenue reflected strong growth from the industrial workwear brands, KingGee and Hard Yakka, offset by the divestment of the UK business in 2H21
  - Coregas' revenue increased with higher demand from industrial and healthcare customers, as well as the acquisition of a gas and welding products business in July 2021
- **Earnings growth of 31.4% to $92m**
  - Blackwoods' earnings growth driven by higher sales, partially offset by the continued investment in customer service and digital capabilities and impact of COVID-related disruptions
  - Workwear Group's earnings growth was supported by operating efficiencies, benefitting from the simplification of the uniforms business that was implemented in the prior year

Industrial and Safety outlook

The Industrial and Safety businesses will continue to manage disruptions to global supply chains, labour availability challenges and the inflationary environment

- All businesses will maintain their focus on delivering improvements in performance and profitability
- **Blackwoods** will continue to focus on improving its customer value proposition and strengthening its core operational capabilities, including across systems and in data and digital
- **Workwear Group** remains focused on driving growth from its industrial brands and uniforms business, improving operational excellence and strengthening its digital offering
- **Coregas** is expected to benefit from continued strong demand in healthcare and industrial segments despite ongoing competitive pressures and rising input and distribution costs
- On 1 August 2022, the Industrial and Safety Division completed the sale of the Greencap consulting business to WSP, a global professional services firm.
  - The impact of the sale is not expected to be significant and will be recognised in FY23
  - Industrial and Safety has retained the Cm3 digital contractor management solutions business

Health

Emily Amos

Managing Director, Health

Health performance summary

Three months ended 30 June ($m)	2022
Revenue	**1,240**
EBITDA	(2)
Depreciation and amortisation	(22)
EBIT[1]	**(24)**
Interest on lease liabilities	(1)
EBT[1]	**(25)**

1. Includes non-cash expenses of $11m relating to assets recognised as part of Wesfarmers' acquisition of API, impairments of $21m relating to Priceline company owned stores, and other non-recurring expenses of $4m relating to the exit from the Consumer Brands manufacturing operations in New Zealand.

Health overview

- Revenue of $1,240m for the period 31 March 2022 to 30 June 2022
  - Solid sales from Pharmacy Distribution, supported by demand for COVID-19 treatments and rapid antigen tests, as well as strong new customer acquisition
  - Strong Priceline sales across health categories, partially offset by weakness in beauty categories
  - Clear Skincare impacted by COVID-related absenteeism and reduced customer traffic to clinics
- Reported earnings loss of $25m for the ownership period
- Earnings were $11m excluding acquisition-related and one-off expenses
  - Non-cash expenses recognised as part of Wesfarmers' acquisition of API
  - Impairments relating to Priceline company owned stores
  - One-off expenses relating to the exit of the New Zealand manufacturing operations in June 2022

Health outlook

- COVID-19 impacts expected to continue in the near term, but Health remains well positioned to deliver long-term growth
  - Focus on integration activities and improving underlying performance in the core business
  - Accelerating the transformation of the business, with investment across e-commerce capabilities, expanding DC[1] capacity and optimising the Priceline and Clear Skincare networks
  - See opportunities to strengthen the competitive position of API and its pharmacist partners
- Marsden Park DC to be operating at full capacity by the end of calendar year 2022
  - Remaining transition costs to be incurred in 1H23, and efficiency benefits expected from 2H23
- Approximately $13m per annum in non-cash amortisation expenses expected over the next three years[2]

1. Distribution centre.
2. Relating to assets recognised as part of the acquisition of API, and will be followed by declining annual acquisition-related amortisation expenses until the 2033 financial year.

Wesfarmers OneDigital

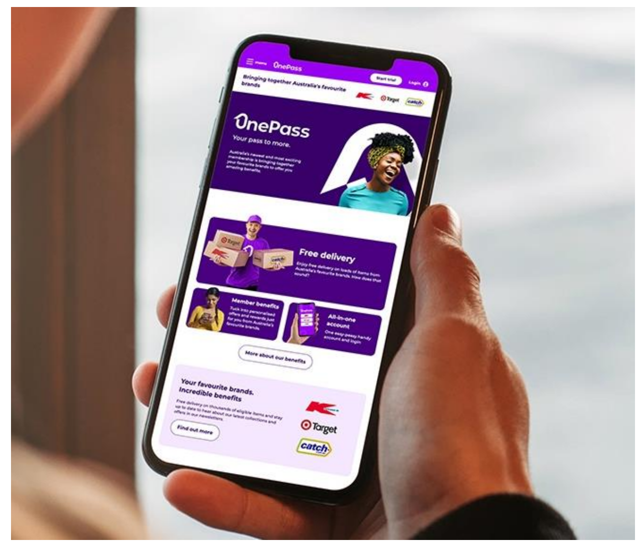
Nicole Sheffield
Managing Director, OneDigital

OneDigital OnePass OneData catch.com.au

From 1 July 2022

OneDigital overview

- Brings together the Group's digitally native businesses:
  - OnePass
  - OneData
  - Catch (from 1 July 2022)
- Supporting the Group's data and digital ambitions:
  - Delivering operational efficiencies and growth for divisions
  - Providing customers with a more seamless, rewarding and valuable omnichannel experience
- Repositioned Club Catch membership program as OnePass in February 2022
  - Currently available across Kmart, Target, Catch
  - Free delivery across Kmart and Target from May 2022[1]
- Evolved the Advanced Analytics Centre into OneData
  - Support the divisions to drive customer data insights
  - Drives customer lifetime value and lasting commercial impact at scale



1. Free delivery on eligible items.

OneDigital outlook

- OneDigital will build on FY22 momentum and focus on:
  - Accelerating growth and delivering operational efficiencies for the Group's divisions
  - Increasing customer lifetime value
- OnePass is focused on delivering broader benefits to members
  - Partnerships with Bunnings and Officeworks in FY23
  - Development of mobile app currently underway
- OneData remains focused on providing insights that enable operating efficiencies for divisions and more compelling offers, services and products for customers
- Catch remains focused on developing the capabilities to support a large-scale, broad-based marketplace:
  - Improving performance of in-stock range and continuing to expand the marketplace
  - Launching 'Fulfilled by Catch'
- Operating loss of c.$100m (ex. Catch) expected during FY23

Appendix: Additional information

Wesfarmers

Group management balance sheet

($m)[1]	FY22	API[4]	1H22	FY21	Commentary (vs. FY21)
Inventories	6,084	385	5,605	4,502	• Increase due to higher trading stock driven by network growth in Bunnings, acquisition of API, higher average unit cost across retailers and WesCEF, and strategy to hold additional stock of non-seasonal products in Kmart
Receivables and prepayments	2,364	656	1,267	1,434	
Trade and other payables	(5,362)	(690)	(5,204)	(4,234)	• Increase due to acquisition of API, higher commodity pricing in WesCEF and higher inventory purchases to support sales growth in Bunnings
Other	238	-	133	228	
Net working capital	**3,324**	**351**	**1,801**	**1,930**	
Property, plant and equipment	3,621	110	3,521	3,496	
Mine properties	1,150	-	1,011	865	• Increase due to continued investment in development of the Mt Holland lithium project
Intangibles	4,651	623	3,958	3,902	• Increase mainly due to acquisition of API
Other assets	1,877	21	2,354	1,963	
Provisions and other liabilities	(1,815)	(91)	(1,675)	(1,744)	
Total capital employed[2]	**12,808**	**1,014**	**10,970**	**10,412**	
Net financial (debt) / cash[3]	(4,296)	(269)	(2,615)	109	
Net tax balances	578	34	481	264	
Net right-of-use asset / (lease liability)	(1,109)	(25)	(1,093)	(1,070)	
Total net assets	**7,981**	**754**	**7,743**	**9,715**	

1. Balances reflect the management balance sheet, which is based on different classification and groupings from the balance sheet in the financial statements.
2. Capital employed excludes right-of-use assets and lease liabilities.
3. Interest-bearing liabilities less cash at bank and on deposit, net of cross-currency interest rate swaps and interest rate swap contracts. Excludes lease liabilities. Net cash position expressed as a positive.
4. Provisional fair value recognised on acquisition of API.

Capital expenditure

- Gross capital expenditure of $1.1b, up 27.7% on prior year
  - Development capex of $304m and capitalised interest of $34m relating to the Mt Holland mine and concentrator, and at Kwinana refinery
  - Increased data and digital investment
  - Planned ammonia plant maintenance shutdown
  - Partially offset by lower new store spend at Bunnings and Kmart
- Net capital expenditure up 39.9% on prior year
  - Proceeds from sale of PPE of $260m in line with prior year, largely reflecting Bunnings property disposals of $258m (FY21: $262m)
- FY23 net capital expenditure of $1,000m to $1,250m expected, subject to net property investment
  - Inclusive of c. $450m of development capex and c. $50m of capitalised interest relating to the Mt Holland lithium project

Year ended 30 June[1] ($m)	2022	2021	Var %
Bunnings	349	445	*(21.6)*
Kmart Group	150	185	*(18.9)*
WesCEF[2]	455	137	*232.1*
Officeworks	68	65	*4.6*
Industrial and Safety	64	62	*3.2*
Other[3]	58	2	*n.m.*
Gross capital expenditure	**1,144**	**896**	***27.7***
Sale of PP&E	(260)	(264)	*(1.5)*
Net capital expenditure	**884**	**632**	***39.9***

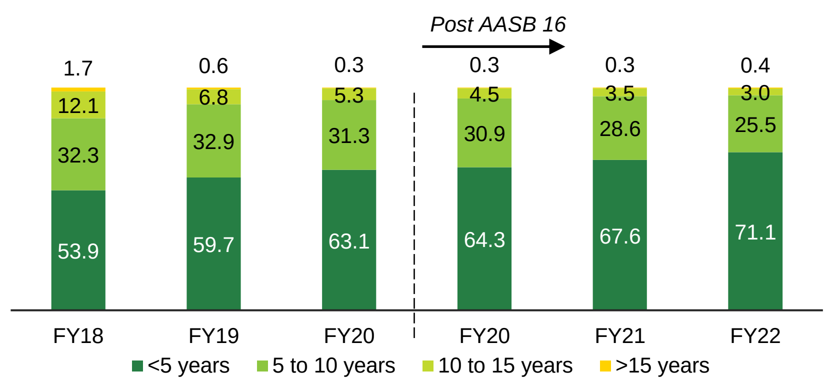
1. Capital investment provided on a cash basis.
2. Includes capex associated with Mt Holland of $304m in 2022 and $52m in 2021, and capitalised interest of $34m in 2022.
3. 2022 includes capital expenditure for OneDigital and Health for the period 1 April 2022 to 30 June 2022.

Management of lease portfolio

- Lease liabilities totalled $7.1b and represented 60% of Group fixed financial obligations as at 30 June 2022
- Average remaining committed lease term of 4.4[1] years (FY21: 4.5 years)
  - Complemented by strategic extension options to maintain security of tenure
  - Reflects disciplined management of leases in retail businesses
- Continued to focus on lease-adjusted return on capital as a key hurdle for divisions

Lease liabilities ($m)	FY22	FY21
Bunnings	3,692	3,738
Kmart Group	2,642	2,817
Officeworks	345	334
WesCEF	61	23
Industrial and Safety	157	160
Health	199	-
Other	27	33
Total lease liabilities	**7,123**	**7,105**

Weighted average lease term (%)



1. Post-AASB 16 lease tenure calculated as weighted average of undiscounted dollar commitments by year including non-property leases and reasonably certain extension options. Pre-AASB 16 lease tenure calculated as weighted average of undiscounted dollar commitments by year.

Divisional return on capital

Rolling 12 months to 30 June	2022			2021			
	EBT ($m)	Cap Emp[1] ($m)	ROC (%)	EBT ($m)	Cap Emp[1] ($m)	ROC (%)	Var (ppt)
Bunnings	2,204	2,854	77.2	2,185	2,651	82.4	*(5.2)*
Kmart Group[2]	418	1,825	22.9	693	1,329	52.1	*(29.2)*
WesCEF[3]	540	2,503	21.6	384	2,171	17.7	*3.9*
Officeworks	181	1,015	17.8	212	949	22.3	*(4.5)*
Industrial and Safety	92	1,166	7.9	70	1,126	6.2	*1.7*

1. Capital employed excludes right-of-use assets and lease liabilities.
2. 2021 excludes $59m of pre-tax restructuring costs.
3. Return on capital excluding ALM for 2022 is 36.3% and for 2021 is 28.6%.

Retail store networks

As at 30 June 2022

1,779 locations across Australia and New Zealand

Brand	NSW/ACT	VIC	QLD	SA	WA	TAS	NT	NZ	Total
Bunnings									
Warehouse	81	63	52	18	29	7	3	29	**282**
Smaller format	18	15	11	3	9	-	-	11	**67**
Trade	7	3	7	2	3	1	-	9	**32**
Tool Kit Depot	-	-	-	5	6	-	-	-	**11**
Beaumont Tiles[1]	34	32	30	19	-	-	-	-	**115**
Total Bunnings	**140**	**113**	**100**	**47**	**47**	**8**	**3**	**49**	**507**
Kmart Group									
Kmart	73	64	49	16	33	5	3	25	**268**
K hub	14	16	17	5	3	-	1	-	**56**
Target	37	31	30	12	12	4	2	-	**128**
Total Kmart Group	**124**	**111**	**96**	**33**	**48**	**9**	**6**	**25**	**452**
Officeworks	**56**	**51**	**32**	**10**	**16**	**2**	**1**	**-**	**168**
Health									
Priceline / Priceline Pharmacy[1]	175	99	96	38	47	9	1	-	**465**
Soul Pattinson Chemist[1]	15	14	8	1	6	-	-	-	**44**
Pharmacist Advice	15	9	5	14	5	-	-	-	**48**
Clear Skincare[1]	29	20	20	4	14	-	-	8	**95**
Total Health	**234**	**142**	**129**	**57**	**72**	**9**	**1**	**8**	**652**

1. Includes both company owned and franchise stores.

Revenue reconciliation – Kmart Group

Year ended 30 June ($m)	2022	2021
Segment revenue (Gregorian)	**9,635**	**9,982**
Less: Non-sales revenue	(87)	(74)
Headline sales (Gregorian)	**9,548**	**9,908**
Add: Gregorian adjustment[1]	(47)	(15)
Headline sales revenue (Retail)[2]	**9,501**	**9,893**

1. Adjustment to headline sales revenue to reflect retail period end.
2. Refer to slide 63 for relevant retail calendars.

Retail calendars – full year

Business	Retail sales period
Bunnings, Officeworks and Catch	
FY22	1 Jul 2021 to 30 Jun 2022 (12 months)
FY21	1 Jul 2020 to 30 Jun 2021 (12 months)
FY20	1 Jul 2019 to 30 Jun 2020 (12 months)
Kmart	
FY22	28 Jun 2021 to 26 Jun 2022 (52 weeks)
FY21	29 Jun 2020 to 27 Jun 2021 (52 weeks)
FY20	1 Jul 2019 to 28 Jun 2020 (52 weeks)
Target	
FY22	27 Jun 2021 to 25 Jun 2022 (52 weeks)
FY21	28 Jun 2020 to 26 Jun 2021 (52 weeks)
FY20	30 Jun 2019 to 27 Jun 2020 (52 weeks)

Glossary of terms

Acronym	Term/definition
AASB	Australian Accounting Standards Board
ALM	Australian Light Minerals
API	Australian Pharmaceutical Industries Ltd
B2B	Business-to-business
CFC	Customer fulfilment centre
cps	Cents per share
DC	Distribution centre
EBIT	Earnings before finance costs and tax
EBITDA	Earnings before finance costs, taxes, depreciation and amortisation
EBT	Earnings before tax
GTV	Gross transaction value. GTV includes both first-party (in-stock) sales as well as sale of third-party products via a marketplace
IDC	International distribution centre
kt	Kiloton
$ktCO_2e$	Kilotons of carbon dioxide equivalent
LNG	Liquefied natural gas
LPG	Liquefied petroleum gas
m	Million
n.m.	Not meaningful
n.r.	Not reported
NPAT	Net profit after tax
OCF	Operating cash flow
Plan	Dividend Investment Plan
ppt	Percentage point
R12	Rolling 12 month
RFID	Radio frequency identification
ROC (R12)	Return on capital. ROC is calculated as EBT / rolling 12 months' capital employed, where capital employed excludes right-of-use assets and liabilities
Saudi CP	Saudi contract price, the international benchmark indicator for LPG price
TRIFR	Total recordable injury frequency rate
WesCEF	Wesfarmers Chemicals, Energy & Fertilisers

Wesfarmers