

# Quarterly report

for the nine months to 31 March 1999

Name of entity

WESFARMERS LIMITED

ACN

008 984 049

Quarter ended

31 MARCH 1999

## Equity accounted results for announcement to the market

				\$A'000
Sales (or equivalent operating) revenue (item 1.1)	up	3.7%	to	2,026,883
Abnormal item after tax attributable to members (item 2.3)				20,573
Operating profit (loss) after tax attributable to members (item 1.10)	up	24.1%	to	139,096
Extraordinary items after tax attributable to members (item 1.13)				Nil
Operating profit (loss) and extraordinary items after tax attributable to members (item 1.16)	up	24.1%	to	139,096*
* Consists of				
Profit before abnormal items and goodwill amortisation	up	5.5%	to	123,923
Goodwill amortisation				(5,400)
Profit before abnormal items	up	5.7%	to	118,523
Profit on abnormal items				20,573
				<u>139,096</u>

## Consolidated profit and loss account

	Current nine months \$A'000	Previous corresponding nine months \$A'000
1.1 Sales (or equivalent operating) revenue	2,026,883	1,954,681
1.2 Share of associates' "net profit (loss) attributable to members"	9,996	4,611
1.3 Other revenue	239,287	42,961
<b>Total revenue</b>	<b>2,276,166</b>	<b>2,002,253</b>
1.4 <b>Operating profit (loss) before abnormal items and tax</b>	<b>173,038</b>	<b>176,381</b>
1.5 Abnormal items before tax (detail in item 2.3)	30,377	-
1.6 Operating profit (loss) before tax (items 1.4 + 1.5)	203,415	176,381
1.7 Less tax	63,790	63,786
1.8 Operating profit (loss) after tax but before outside equity interests	139,625	112,595
1.9 Less outside equity interests	529	493
1.10 <b>Operating profit (loss) after tax attributable to members*</b>	<b>139,096</b>	<b>112,102</b>
1.11 Extraordinary items after tax	-	-
1.12 Less outside equity interests	-	-
1.13 Extraordinary items after tax attributable to members	-	-
1.14 <b>Total operating profit (loss) and extraordinary items after tax (items 1.8 + 1.11)</b>	<b>139,625</b>	<b>112,595</b>
1.15 Operating profit (loss) and extraordinary items after tax attributable to outside equity interests (items 1.9 + 1.12)	529	493
1.16 Operating profit (loss) and extraordinary items after tax attributable to members (item 1.10 + 1.13)	*139,096	*112,102
* Consists of:		
Profit before abnormal items and goodwill amortisation	123,923	117,498
Goodwill amortisation	5,400	5,396
Profit before abnormal items	118,523	112,102
Profit on abnormal items	20,573	-
	139,096	112,102

## Abnormal items

		Consolidated – current nine months			
		Before tax \$A'000	Related tax \$A'000	Related outside equity interests \$A'000	Amount (after tax) attributable to members \$A'000
2.1	Sale of Bunnings Warehouses	16,286	4,730	-	11,556
2.2	Profit on sale of SGIO Insurance Limited shares	14,091	5,074	-	9,017
2.3	Total abnormal items	30,377	9,804	-	20,573

## Earnings per security (EPS)

	Current nine months	Previous corresponding nine months
Calculation of basic and fully diluted, EPS in accordance with AASB 1027: Earnings per share		
(a) & (b) Basic and diluted		
(i) Before abnormals and goodwill amortisation	48.5¢	48.2¢
(ii) Before abnormal items	46.4¢	46.0¢
(iii) After abnormal items	54.5¢	46.0¢
(c) Weighted average number of ordinary shares outstanding during the period used in the calculation of the Basic EPS	255,451,381	243,848,501

## Supplementary information – “cashflow per share”

In accordance with general principles used by financial analysts, “cashflow per share” has been calculated by adding all forms of depreciation and amortisation to operating profit after tax and before abnormal items and dividing by the weighted average number of ordinary shares on issue during the year.

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Current nine months	Previous corresponding nine months
80.1¢	78.3¢

## Details of specific receipts/outlays, revenues/expenses

	Current nine months \$A'000	Previous corresponding nine months \$A'000
Interest revenue included in determining item 1.4	3,973	4,189
Interest revenue included in item 1.2 but not received (if material)	-	-
Interest expense included in item 1.4 (include all forms of interest, lease, finance charges, etc.)	16,458	14,079
Interest costs excluded from item 1.4 and capitalised in asset values (if material)	9,969	3,033
Outlays (except those arising from the acquisition of an existing business) capitalised in intangibles (if material)	-	-
Depreciation (excluding amortisation of intangibles)	80,762	73,431
Amortisation of intangibles	5,400	5,396

## Comments by directors

Material factors affecting the revenues and expenses of the economic entity for the current period.

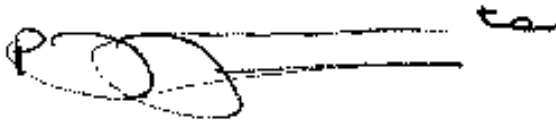
Refer to the press release dated 4 May 1999 accompanying this statement.

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible).

Nil

## Compliance statement

- 1 This report has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law.
- 2 This report gives a true and fair view of the matters disclosed.
- 3 This report is based on financial statements which have not been audited.
- 4 The entity has a formally constituted audit committee.



Sign here: .....  
(Company Secretary)

Date: 4 May 1999

Print name: P J JOHNSTON