ASX Announcement

Woolworths Group

26 August 2026

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

Full Year Results Announcement

Attached for release to the market is the Full Year Results Announcement for the period ended 28 June 2026.

Authorised by: Dom Millgate, Group Company Secretary

For further information contact

Investors and analysts	Media
Paul van Meurs	Woolworths Press Office
Head of Investor Relations	media@woolworths.com.au
+61 407 521 651	+61 2 8885 1033

Woolworths Group

26 August 2026

Momentum in Australian Food driving Group result

F26 summary

Group sales		Group eCom sales	
$71.5b	+3.6% vs. F25	$10.6b	+15.9% vs. F25
Group EBIT before SI		**Group NPAT before SI[1]**	
$3,105m	+12.7% vs. F25	$1,599m	+15.4% vs. F25
Group NPAT after SI[2]		**Final dividend**	
$1,138m	+18.1% vs. F25	52c	+15.6% vs. F25

- Good progress on strategy to become first choice for customers with Group VOC NPS up four points vs. F25
- Customer investment and improved execution in Australian Food delivering solid sales growth, particularly in H2
- Group EBIT[3] up 12.7% driven by growth in all trading segments. Significant contribution from complementary businesses & services
- Group eCommerce growth of 15.9% with acceleration in H2 led by On Demand; strong profit improvement
- Above-store cost savings delivered in line with expectations supporting 24 bps reduction in Group CODB

For personal use only

Woolworths Group CEO, Amanda Bardwell, said: "The action we have taken in F26 to deliver more value for customers, greater convenience and better execution has improved customer advocacy and sales momentum in our key Australian Food business, particularly in H2. Sales momentum together with strong productivity and cost discipline has delivered solid EBIT growth with an increased contribution from all trading segments.

"Looking ahead, while we expect the challenging economic environment to continue with household budgets remaining under pressure, our strategy to deliver low prices and the best range and convenience gives us confidence we can be first choice for customers while delivering for our team and shareholders in the year ahead."

Group performance overview

Group sales increased by 3.6% and Group EBIT before significant items increased by 12.7% with all trading segments contributing to growth for the year.

Australian Food sales increased by 4.6% in F26 with sales momentum building in H2 driven by customer investment and improved retail execution. F26 EBIT increased by 8.5%. Excluding the benefit of cycling industrial action in H1 in the prior year and supply chain implementation costs, EBIT would have increased by 4.8%[4]. eCommerce was a highlight, with sales increasing by 18.6% driven by strong On Demand growth with a material DAP improvement in the year.

New Zealand Food sales increased by 2.5%[5] with EBIT increasing by 8.8%[5] on the prior year. After solid progress in H1, lower sales growth driven by a flight to value and disruption from store operating model changes led to a more challenging H2.

Australian B2B sales increased by 4.2% with EBIT up 13.0%. Sales in PFD's QSR channel remained strong with PC+ delivering growth in Freight, Warehousing and International Services.

W Living sales increased by 1.7% with EBIT of $116 million, up $147 million on the prior year. BIG W returned to profit in F26 with EBIT of $64 million after a loss of $33 million in the prior year reflecting gross margin benefits due to improved stock flow and enhanced Clothing ranges. Petstock F26 EBIT increased by 33.5% with solid underlying growth as well as some benefit from strategic acquisitions completed during the year.

Group NPAT before significant items[1] increased by 15.4% reflecting solid EBIT growth with net finance costs largely unchanged on the prior year. Group NPAT after significant items[2] increased by 18.1%. The final dividend per share of 52 cents increased by 15.6% with the total dividend per share for F26 of 97 cents increasing by 15.5%, in line with NPAT growth.

$ MILLION	F26	F25	CHANGE
Group before significant items			
Sales	71,539	69,077	3.6%
EBITDA	6,089	5,707	6.7%
EBIT	3,105	2,754	12.7%
NPAT[1]	1,599	1,385	15.4%
Basic EPS (cents)	130.9	113.5	15.4%
ROFE	16.4%	13.7%	2.7 pts
Group after significant items			
EBIT	2,407	2,185	10.1%
NPAT[2]	1,138	963	18.1%
Basic EPS (cents)	93.2	78.9	18.2%
Final dividend per share (cents) – fully franked	52	45	15.6%

1 Attributable to equity holders of the parent entity before significant items
2 Attributable to equity holders of the parent entity after significant items
3 Before significant items. Refer to page 16 for further detail on significant items
4 Refer to Appendix Four for further detail on impact of industrial action and supply chain implementation costs
5 New Zealand dollars

Progress against medium-term strategic priorities

Priority 1 Become first choice for the freshest Australian Food

Best of Australian Fresh

- Launched new and exclusive varietals including premium apples, grapes and stone fruit
- Completed first wave of Fresh Service Fundamentals training in 130 stores, focused on improving in-store merchandising and service; roll out across rest of network planned for F27
- Transformed convenience meals offer with 83 new and 60 reformulated ready-made meals featuring improved freshness leveraging The Kitchenary, Woolworths' vertically integrated meals facility

Products you love and need

- Launched over 445 new own brand products in F26, including 41 new and 24 rebranded products across globally-inspired ranges La Mesita (Mexican), Lantern Alley (Asian) and La Gina (Italian)
- Reset Pet offer leveraging Petstock own brands Billie's Bowl and Tilly's. Refreshed Baxters & Smittens in H2
- Relaunched own brand Little One's nappies and wipes, featuring improved fit and absorbency

Easiest ways to shop

- Continued investment in store network; opened 13 net new stores and renewed 67 stores in F26
- Launched partnership with DoorDash with strong initial customer response
- Transformed digital shopping assistant, Olive, leveraging agentic AI; launched digital Smart Basket feature which builds an online basket with a single click
- Scan&Go Trolleys rolled out to 52 stores allowing customers to scan and bag items while they shop

Consistent and meaningful value

- Invested over $100 million in lower prices in F26 and provided more value through Everyday Rewards; improvement in Value for Money VOC, up three pts vs. F25
- Over 800 items on Lower Shelf Price with an average double-digit price reduction
- New Everyday Rewards partners ANZ and American Express providing more ways to earn points

Execution excellence

- AI-driven workforce management and rostering capability enabling right team, right time labour plans and driving improved productivity
- Delivered improvements in availability with Out of Stock VOC NPS up two pts vs. F25
- Voice of Supplier remains strong and stable over the year
- Ramp up of Moorebank RDC ahead of plan picking over 2.4 million cartons per week on average

Priority 2 Improve returns in New Zealand Food and BIG W

New Zealand Food

- New Zealand F26 EBIT up 8.8%[1]; ROFE up 64 bps
- Solid eCommerce growth of 10.8%[1]
- Relaunched Member Prices on over 1,500 items
- Improvement in customer metrics in Q4 following embedding of new store operating model

BIG W

- Return to profit in F26 with EBIT up $97 million on prior year; ROFE up 9.8 pts
- Launched new value campaign, Big Price Drops
- Own brand growth of 7.5% in F26
- Completed roll out of RFID technology in Clothing

Priority 3 Grow complementary businesses & services

Deliver value from PFD and Petstock

- Solid sales and EBIT growth from PFD despite more challenging customer environment in H2
- Petstock F26 sales up 12.3% (comparable sales growth of 5.8%) driven by value reset and eCommerce growth; EBIT up 33.5%
- Strong Petstock own brand growth of 27%

Accelerate service businesses growth

- Cartology sales growth of 11.3% in H2; completed Cartology aisle-entry screen rollout across Woolworths Supermarkets
- Strong growth in Rewards & Services supported by growth in Mobile and Insurance customers
- High single-digit revenue growth in PC+

Complementary businesses & services contributed around a third of Group EBIT growth in F26

1 New Zealand dollars

Group trading performance and outlook

F26 sales summary

$ MILLION	F26	F25[1]	CHANGE	H2 F26	H2 F25[1]	CHANGE
Australian Food	53,852	51,488	4.6%	26,226	24,814	5.7%
New Zealand Food (AUD)	7,323	7,557	(3.1)%	3,405	3,662	(7.0)%
New Zealand Food (NZD)	*8,491*	*8,286*	*2.5%*	*4,085*	*4,001*	*2.1%*
Australian B2B[2]	5,983	5,743	4.2%	2,855	2,761	3.4%
W Living	5,694	5,597	1.7%	2,551	2,536	0.6%
Other[3]	274	246	11.6%	140	126	11.8%
Intersegment eliminations and reclassifications[4]	(1,587)	(1,554)	2.1%	(773)	(752)	3.0%
Total Group sales	**71,539**	**69,077**	**3.6%**	**34,404**	**33,147**	**3.8%**
Total Group eCommerce sales	**10,596**	**9,146**	**15.9%**	**5,238**	**4,470**	**17.2%**
eCommerce sales penetration (%)[5]	15.9%	14.2%	170 bps	16.3%	14.5%	187 bps
Average weekly Group digital traffic (million)	31.5	29.4	7.2%	32.1	28.6	12.1%

F26 EBIT summary

$ MILLION	F26	F25[1]	CHANGE	H2 F26	H2 F25[1]	CHANGE
Before significant items						
Australian Food	2,953	2,721	8.5%	1,443	1,348	7.0%
New Zealand Food (AUD)	141	138	2.9%	52	65	(19.9)%
New Zealand Food (NZD)	*163*	*150*	*8.8%*	*63*	*68*	*(7.7)%*
Australian B2B	155	137	13.0%	66	59	10.8%
W Living	116	(31)	n.m.	20	(64)	n.m.
Other[3]	(260)	(211)	23.4%	(136)	(105)	30.8%
Group EBIT before significant items	**3,105**	**2,754**	**12.7%**	**1,445**	**1,303**	**10.9%**
Significant items	(698)	(569)	22.7%	-	(569)	n.m.
Group EBIT after significant items	**2,407**	**2,185**	**10.1%**	**1,445**	**734**	**96.9%**

1 F25 restated to reflect Everyday Market and Healthylife moving to Australian Food from W Living. Refer to Appendix Five

2 Revenue in Australian B2B includes $395m (F25: $382m) of freight revenue received from suppliers for freight services provided on products sold by the Group. At the Group level, this revenue is reclassified as a reduction in cost of sales, resulting in no change to EBIT

3 Other comprises Quantium as well as various support functions, including property and overhead costs and the Group's share of profit or loss of investments accounted for using the equity method

4 Intersegment eliminations and reclassifications represent the elimination of intersegment revenue and the reclassification of external freight revenue recognised in Australian B2B that is reclassified and recognised as a reduction to cost of sales at a Group level

5 Group eCommerce penetration is calculated based on Australian Food, New Zealand Food and W Living sales only

Group sales increased by 3.6% in F26 reflecting solid growth in Australian Food with all segments reporting sales growth on the prior year. In New Zealand Food, growth in New Zealand dollars was more than offset by currency depreciation with Group sales increasing by 4.2% on a constant currency basis.

Average weekly traffic to Group digital platforms increased to 31.5 million in F26, up 7.2% on the prior year. In Q4, digital traffic increased by 13.4% to 33.0 million reflecting enhancements to the app user experience and the rollout of new digital tools to make shopping more convenient for customers. Group eCommerce sales increased by 15.9% with Group eCommerce penetration up 170 bps on the prior year to 15.9%.

Group EBIT before significant items increased by 12.7% with all trading segments delivering EBIT growth on the prior year.

Australian Food sales increased by 4.6% in F26 with EBIT increasing by 8.5%. Sales and EBIT growth rates have been impacted by the non-comparable impact of industrial action in H1 F25 and supply chain implementation costs. Excluding these impacts, F26 sales and EBIT would have increased by 4.1%[6] and 4.8%[6] respectively.

Investment in value, fresh and convenience, and improvements to execution led to improved sales momentum in Woolworths Food Retail with F26 sales growth of 4.5%. In H2, sales growth increased to 5.7%. By category, Fresh and Grocery Food performed strongly with improving trends in Everyday Needs. Excluding the impact of a material decline in Tobacco sales, Woolworths Food Retail F26 sales grew by 5.9% and 6.6% in H2.

eCommerce sales increased by 18.6% in F26 (H2: 22.0%) driven by increased customer investment and continued growth in On Demand propositions. eCommerce DAP increased by 99% with the DAP margin up 165 bps to 4.1% driven by strong sales growth, growth in higher margin propositions and productivity improvements.

Media, wPay, Rewards & Services sales increased by 9.6% driven by Everyday Rewards & Services growth and a solid improvement in Cartology revenue in H2 through a focus on key clients and successful Food events.

6 Refer to Appendix Four for further detail on impact of industrial action and supply chain implementation costs

Group trading performance and outlook

Australian Food's F26 EBIT margin increased by 20 bps to 5.5% primarily driven by a 22 bps reduction in CODB (%) due to improved productivity and cost discipline.

New Zealand Food sales increased by 2.5%[7] in F26 with EBIT increasing by 8.8%[7]. The second half was more challenging with EBIT declining by 7.7%[7] on the prior year. A flight to value in H2 and disruption from the rollout of a new store operating model in late H1 impacted the customer experience and sales growth. Gross margin declined on the prior year reflecting customer investment and an increase in stockloss related to the operating model implementation. Together, this led to lower H2 EBIT despite strong cost discipline.

Australian B2B sales increased by 4.2% in F26 with growth from PFD, export meat and PC+ somewhat offset by lower SIW sales reflecting lower Tobacco wholesale sales. PFD sales grew by 5.2% with the QSR channel remaining strong despite some impact from reduced out-of-home spend in the Food Service channel in H2. Australian B2B EBIT increased by 13.0% in F26.

W Living's F26 EBIT of $116 million increased materially compared to the prior year loss of $31 million. BIG W's F26 sales increased by 0.9% with EBIT of $64 million. BIG W EBITDA, which excludes the benefit from lower depreciation due to asset impairments in F25, increased by 28.1% reflecting improved gross margin due to higher full price sales and strong cost management. Petstock sales increased by 12.3% reflecting strong eCommerce and own brand growth. EBIT increased by 33.5% due to the strong trading performance as well as a benefit from the acquisition of pet accessories and pet food manufacturing businesses in H2 F25.

Other LBIT of $260 million increased by $49 million compared to the prior year. The increase reflected lower property sales, higher short-term incentive costs and additional costs in H2 associated with the transition of BIG W to a standalone systems platform.

Current trading and outlook

Australian Food (Woolworths Food Retail) total sales increased by 7.6%[7] for the first eight weeks of F27. Sales momentum was further strengthened during the period by the success of the Disney Ooshies collectibles program, which is estimated to have added approximately 1.5-2 pts of incremental sales growth.

New Zealand Food total sales increased by 4.2%[8] for the first eight weeks with improved momentum relative to Q4 reflecting some benefit from Disney Ooshies.

BIG W total sales for the first eight weeks declined modestly on the prior year reflecting ongoing cost-of-living pressures on households, particularly budget customers and weaker trade in the Everyday business.

Commenting on the outlook, Amanda Bardwell, said: "It has been a pleasing start to the year in Australian Food with a continuation of the momentum from Q4 into F27 driven primarily by item growth and supported by the strong performance of the Disney Ooshies collectibles program.

"Customers are expected to remain value-focused in the year ahead and we are committed to limiting the impact of rising costs through low and dependable prices. Wage growth is also expected to remain elevated by historical standards reflecting the current year's annual wage increase of 4.75% in Australia and progressive changes to pay for our 18 and 19-year-old retail team members.

"These cost pressures challenge us to be even more efficient, leveraging technology to be more productive in order to reinvest back into the business for our customers.

"The Moorebank supply chain precinct is performing well with the NDC fully operational and the RDC ramping up well. As previously disclosed, we expect the benefits from these facilities to materially offset the implementation costs of our ongoing supply chain investments in F27.

"In New Zealand Food, trading conditions are expected to remain subdued. We are focused on restoring sales momentum by delivering more value, further enhancing the range and providing greater convenience to customers to deliver an improved financial performance in F27.

"While trading conditions for BIG W are also expected to remain challenging, our focus will be to build on the progress in F26 through an improved in-store experience, differentiated range and targeted value investments.

"Other segment LBIT for F27 is expected to be approximately $260 - $270 million with lower expected property sales and higher costs associated with the BIG W systems separation."

Woolworths Group Chair, Scott Perkins, said: "Our focus on the retail fundamentals has continued to see an improvement in performance and shareholder returns during the year. We remained committed to delivering long-term sustainable growth through a focus on our customers and leveraging our considerable competitive strengths. The Board has declared a final dividend per share of 52 cents bringing the total dividend per share for the year to 97 cents, an increase of 15.5% on the prior year reflecting the increase in NPAT."

Click here to view further shareholder communication for these results

7 Including Tobacco. Woolworths Food Retail sales excluding Tobacco also increased 7.6%
8 New Zealand dollars

Australian Food

For personal use only

F26 highlights

- Customer metrics up compared to prior year driven by Value for Money and Out of Stock improvements
- Strong improvement in sales momentum reflecting customer investment and improved execution
- F26 EBIT up 8.5% with EBIT ex IA and supply chain implementation costs up 4.8%; ROFE up 2.4 pts
- eCommerce sales up 18.6% with acceleration in H2 driven by On Demand
- WooliesX DAP & EBIT up 70.3% on the prior year

$ MILLION	F26	F25[1]	CHANGE
Total sales	**53,852**	**51,488**	**4.6%**
EBITDA	**5,041**	**4,734**	**6.5%**
Depreciation and amortisation	(2,088)	(2,013)	3.7%
EBIT	**2,953**	**2,721**	**8.5%**
Gross margin (%)	28.6	28.6	(2) bps
CODB (%)	23.1	23.3	(22) bps
EBIT to sales (%)	5.5	5.3	20 bps
Sales per square metre ($)[2]	20,231	19,709	2.6%
Funds employed (closing)	9,923	10,249	(3.2)%
ROFE (%)	29.2	26.8	2.4 pts

Sales performance by business[3]

$ MILLION	F26	F25[1]	CHANGE
Woolworths Food Retail (Stores and eCommerce)[4]	53,212	50,903	4.5%
WooliesX (including eCommerce)[5]	10,045	8,589	17.0%
Elimination of eCommerce sales[6]	(8,713)	(7,348)	18.6%
Intrasegment eliminations[7]	(692)	(656)	5.5%
Total Australian Food sales	**53,852**	**51,488**	**4.6%**

DAP & EBIT performance by business

$ MILLION	F26	F25[1]	CHANGE
Woolworths Food Retail (Stores and eCommerce)[4]	2,634	2,504	5.2%
WooliesX (including eCommerce)[5]	675	396	70.3%
Elimination of eCommerce DAP[6]	(356)	(179)	99.1%
Australian Food EBIT	**2,953**	**2,721**	**8.5%**

Operating metrics

Woolworths Food Retail

	Q4'26	Q3'26	Q2'26	Q1'26
Customer metrics[8]				
VOC NPS (Store and Online)	49	47	52	50
Store-controllable VOC (%)	79	77	80	80
Sales metrics				
Total sales growth	5.3%	5.9%	5.1%	2.0%
Comparable sales growth	4.7%	5.3%	4.4%	1.6%
Comparable transactions growth	2.9%	1.9%	1.8%	0.1%
Comparable items per basket growth	0.3%	2.4%	1.7%	0.5%
Comparable item growth	3.2%	4.3%	3.6%	0.5%
Change in average prices				
Total	(0.6)%	(0.8)%	(0.3)%	0.1%
Total excluding Tobacco	(0.8)%	(1.0)%	(0.5)%	(0.3)%
Total excluding Tobacco and Fruit & Veg	(0.6)%	(0.7)%	(0.5)%	(0.1)%

WooliesX

	Q4'26	Q3'26	Q2'26	Q1'26
eCommerce sales metrics				
eCommerce penetration	17.3%	16.6%	15.6%	16.2%
Pick up mix[9] (% of eCommerce sales)	42.1%	41.8%	42.8%	42.4%
Group digital platforms				
Average weekly traffic (million)	33.0	31.0	33.1	29.3
Average weekly traffic growth (year on year)	13.4%	10.5%	4.5%	1.8%
Everyday Rewards				
Active members (million)[10]	10.8	10.7	10.6	10.5
Tag rate (% of sales)[11]	74.0%	73.2%	73.2%	72.9%

Trading performance

Investment in value, fresh and convenience as well as better execution delivered an improvement in customer metrics in F26. VOC NPS (Store and Online) in Q4 recovered two points compared to a disrupted Q3 and was up two points on the prior year. Store-controllable VOC of 79% increased by two points compared to Q3 and one point compared to the prior year, with the biggest improvements in Value for Money, Out of Stocks and Fruit & Vegetables.

Australian Food total sales increased by 4.6% in F26 to $53,852 million with H2 sales increasing by 5.7%. Excluding the impact of industrial action in the prior year, F26 sales increased by 4.1%.

Gross margin (%) decreased by 2 bps to 28.6% (-20 bps ex Tobacco) with H2 gross margin (%) decreasing by 12 bps (-26 bps ex Tobacco). Key drivers included price and promotional investment, Meat input cost pressures and supply chain costs. Offsetting this were margin mix benefits from a decline in Tobacco sales, a modest improvement in stockloss, and Services and Cartology growth.

CODB (%) decreased by 22 bps reflecting productivity initiatives and above-store cost savings, which more than offset a 4.0% increase in store team wages and superannuation, and a higher online mix. CODB (%) in H1 also benefitted from cycling the impact of industrial action in the prior year. CODB (%) in H2 decreased by 19 bps. Depreciation and amortisation increased by 3.7% driven by new stores, renewals, and supply chain and tech-enabled store investments.

Australian Food F26 EBIT of $2,953 million increased by 8.5% with the EBIT margin increasing by 20 bps to 5.5%. EBIT included supply chain implementation costs of $113 million (F25: $111 million) and the prior year included the H1 impact of industrial action of $95 million. Excluding these impacts, F26 EBIT would have increased by 4.8%.[12] H2 EBIT of $1,443 million increased by 7.0% with the H2 EBIT margin up 7 bps. Excluding supply chain implementation costs of $61 million in H2 (H2 F25: $70 million), H2 EBIT would have increased by 6.1%.[12]

ROFE of 29.2% increased by 2.4 pts on the prior year largely due to EBIT growth with average funds employed broadly unchanged on the prior year.

Woolworths Food Retail

Woolworths Food Retail F26 total sales increased by 4.5% (5.9% ex Tobacco), driven by strong item and sales growth in H2 reflecting customer investment and improved execution. H2 total sales increased by 5.7% (6.6% ex Tobacco) with Q4 total sales increasing by 5.3% (5.9% ex Tobacco). Comparable sales in Q4 increased by 4.7% largely driven by transaction growth. Woolworths Supermarkets (store-originated) F26 sales increased by 2.1% with H2 sales increasing by 2.8% driven by item growth. Growth rates in stores and eCommerce improved in all categories in H2 relative to H1 with the strength of key events a highlight.

Fresh sales grew 6.9% with double-digit growth in Meat, as well as strong growth in Poultry and Everyday Chilled reflecting a strong promotional program, improved availability and increased demand for protein. Grocery Food sales grew 7.1% supported by solid growth in Drinks; Breakfast, Health & International Foods; and Snacking through a continued focus on in-store execution including simplified ranges and availability alongside a shift towards Lower Shelf Prices.

Sales growth in Everyday Needs, including Pet and Baby, remained more subdued but improved in H2 following price investment and range enhancements. Tobacco sales declined by 43% on the prior year; however, the rate of decline moderated as the year progressed with H2 sales declining by 34%.

Own and exclusive brand sales increased by 5.5% in F26 driven by growth in Meat and Fresh sales.

Average prices in Q4 declined by 0.6% with average prices excluding Tobacco below the prior year in every quarter of F26. Deflation in Grocery was driven by lower shelf prices and an increase in promotional activity relating to Easter, somewhat offset by inflation in Fresh driven by Meat, with higher prices in lamb and beef.

Sales per square metre increased by 2.6% with Woolworths Food Retail sales growth of 4.5% compared to average space growth of 1.9%. During the year 13 net new stores were opened, and 67 renewals were completed including five new stores and 27 renewals in Q4.

Woolworths Food Retail EBIT of $2,634 million increased by 5.2%.

WooliesX

eComX sales in F26 increased by 18.6% to $8,713 million with eCommerce penetration reaching 17.3% in Q4, up 2.1 pts on the prior year. eCommerce sales momentum increased in H2 with growth of 22.0%. This reflected investment in the customer offer and cycling a softer H2 last year due to residual industrial action impacts, as well as weather events in Queensland.

Customers continue to value the convenience of rapid delivery with On Demand growth again a highlight. Almost half of online delivery orders in Q4 were delivered within two hours, up 7 pts compared to the prior year to 47%, supported by the expansion of MILKRUN and a new partnership with DoorDash established in H2.

Pick up sales increased by 21.6% in F26 with Pick up mix reaching 42.1% of sales in Q4. Direct to Boot was available in 785 locations at the end of F26 with seven new locations added in H2. Direct to Boot Now (under 60 minute service) was added to a further 88 stores in H2, with 661 stores offering the service at the end of F26.

eComX F26 DAP increased by 99% on the prior year to $356 million with the DAP margin increasing by 165 bps to 4.1%. The improvement was driven by strong sales growth delivering scale benefits, growth in higher margin propositions and strong cost discipline and productivity initiatives. Growth also benefitted from cycling cold chain investment in the prior year, disruption from industrial action and other non-recurring items. Excluding these factors, eComX DAP would have increased by approximately 50%.

Complementary services (Media, wPay, Rewards & Services) sales increased by 9.6% in F26. Cartology revenue grew 7.8% with an improved H2 growth rate of 11.3%, driven by successful product launches delivering even greater data-led insights to key customers. The Fissler cookware continuity program and a new partnership with Netflix as part of Big Night In drove strong customer engagement. Other highlights included completing the roll out of in-store aisle entry screens across Woolworths Supermarkets, accelerating the self-service functionality of Cartology Ads Manager and the launch of BIG W 1P Sponsored Search.

Rewards, Services and wPay also contributed to growth. Everyday Rewards members reached 10.8 million by the end of F26, an increase of 3.4% on the prior year with record boosting by members. Growth was supported by investment in Everyday Rewards offers as well as new and returning campaigns including Fissler cookware; Shop & Scan to Win; and Big Points Blitz. American Express and ANZ were added to the program as Everyday Rewards partners in F26.

WooliesX F26 DAP & EBIT increased by 70.3% to $675 million.

During the year 22 new Mini Woolies locations were opened, and soft plastic recycling services were restored to a further 108 stores across Australia in H2, bringing the total to over 700 locations. Woolworths Supermarkets provided the equivalent of over 30 million meals to Australians in need through our food relief partners.

1 F25 restated to reflect Everyday Market and Healthylife moving to Australian Food from W Living. Refer to Appendix Five
2 Woolworths Food Retail only
3 For Woolworths Food Retail and WooliesX sales by business refer to Appendix Three
4 Woolworths Food Retail includes Woolworths Supermarkets, Metro, WooliesX B2C eCommerce, Woolworths at Work, MILKRUN, Healthylife and Everyday Market
5 WooliesX includes B2C eCommerce, Woolworths at Work, MILKRUN, Healthylife, Everyday Market, Digital & Media, Rewards & Services and HomeRun
6 Eliminations reflect the reversal of eCommerce sales and DAP which are included in both Woolworths Food Retail and WooliesX
7 Intrasegment eliminations primarily relates to the elimination of Everyday Rewards revenue from the sale of points and payment processing services within Australian Food
8 Customer scores represent the final month of the quarter
9 Pick up mix excludes Healthylife and Everyday Market
10 Registered Everyday Rewards members that have scanned their card at any Woolworths Group banner or partner in the last 12 months
11 Includes Woolworths Supermarkets (Stores and B2C eCommerce), Metro and MILKRUN
12 Refer to Appendix Four for further detail on impact of industrial action and supply chain implementation

New Zealand Food

For personal use only

F26 highlights

- Improvement in customer scores in Q4 as new store operating model changes embedded
- Sales growth of 2.5% in F26; more subdued growth in H2
- EBIT up 8.8% on the prior year driven by strong H1
- Strong eCommerce and FreshChoice sales growth
- Improved returns with ROFE up 64 bps to 5.2%

$ MILLION (NZD)	F26	F25	CHANGE
Total sales	**8,491**	**8,286**	**2.5%**
EBITDA	**536**	**515**	**3.9%**
Depreciation and amortisation	(373)	(365)	2.0%
EBIT	**163**	**150**	**8.8%**
Gross margin (%)	22.5	22.7	(14) bps
CODB (%)	20.6	20.8	(25) bps
EBIT to sales (%)	1.9	1.8	11 bps
Sales per square metre ($)	19,993	19,360	3.3%
Funds employed (closing)	3,054	3,065	(0.4)%
ROFE (%)	5.2	4.6	64 bps

Sales performance by business

$ MILLION (NZD)	F26	F25	CHANGE
Woolworths New Zealand Supermarkets (store-originated)	6,355	6,356	-
eCommerce	1,365	1,232	10.8%
Other revenue[1]	785	700	12.2%
Intrasegment eliminations and reclassifications[2]	(14)	(2)	n.m.
Total New Zealand Food sales	**8,491**	**8,286**	**2.5%**

Operating metrics

	Q4'26	Q3'26	Q2'26	Q1'26
Customer metrics[3]				
VOC NPS (Store and Online)	43	40	44	43
Store-controllable VOC (%)	80	78	80	81
Sales metrics	**East-adj[4]**	**East-adj[4]**		
Total sales growth	2.1%[5]	2.1%	2.4%	3.2%
Comparable sales growth	1.5%	2.4%	2.4%	3.7%
Comparable transactions growth	(0.8)%	0.3%	1.0%	1.0%
Comparable items per basket growth	0.0%	(0.4)%	(0.9)%	0.0%
Comparable item growth	(0.8)%	(0.1)%	0.1%	0.9%
Change in average prices	(0.2)%	0.5%	0.8%	1.4%
eCommerce and loyalty				
eCommerce penetration	16.9%	15.5%	15.2%	16.8%
Active Everyday Rewards members (million)[6]	2.3	2.2	2.2	2.2
Tag rate (% of sales)[7]	81.5%	78.9%	77.8%	77.3%

1 Other revenue includes franchise and export sales
2 Intrasegment eliminations and reclassifications include sales from The Kitchenary New Zealand to Woolworths New Zealand Supermarkets, MILKRUN and sales of Everyday Rewards points within New Zealand Food
3 Customer scores represent the final month of the quarter
4 Adjusted for the non-comparable timing of Easter
5 Q4 F26 total sales includes the reclassification of FreshChoice franchise fees
6 Registered Everyday Rewards members that scanned their card at any Woolworths Group banner or partner in the last 12 months
7 Woolworths New Zealand supermarkets only (Stores and eCommerce)

New Zealand Food

Trading performance

Woolworths New Zealand's VOC NPS improved by three points in Q4 compared to Q3, driven by a recovery in Out of Stocks and eCommerce fulfilment metrics as the new store operating model was embedded. Value for Money also improved reflecting investment in price, including Member Prices, which was relaunched in March. VOC NPS declined one point on the prior year. Store-controllable VOC ended the quarter at 80%, increasing two points compared to Q3 and down one point on the prior year.

New Zealand Food's total sales increased by 2.5% in F26 to $8,491 million. H2 growth of 2.1% reflected lower market growth, a customer flight to value, a highly competitive environment and disruption from the new store operating model. Q4 comparable sales increased by 1.5%, however, items declined on the prior year.

By category, Fresh sales grew 3.4% driven by growth in Meat, Seafood and Fruit & Vegetables. Long Life sales increased modestly with growth in Grocery Food and Frozen somewhat offset by a decline in Everyday Needs.

Average prices in Q4 declined by 0.2% compared to the prior year driven by lower prices in Chilled due to declining dairy prices as well as deflation in Fruit & Vegetables driven by better availability.

eCommerce sales increased by 10.8% in F26 to $1,365 million with penetration of 16.1%, up 120 bps compared to the prior year with record penetration of 16.9% in Q4. On Demand propositions continued to drive growth with 25% of online delivery orders fulfilled within two hours, up 2.6 pts on the prior year. Two new Direct to Boot locations were added in Q4, bringing the total to 62 locations at the end of F26.

Other revenue increased by 12.2% in F26 driven by strong growth in FreshChoice, which was supported by the opening of one new FreshChoice store and two supermarket conversions during the year.

Everyday Rewards members increased by 6.8% in F26 to 2.3 million with the relaunch of Member Prices and the roll out of Everyday Rewards across the FreshChoice franchise network supporting member growth. Member engagement also increased strongly through successful Boost your Budget, Big Points Blitz and Shop & Scan to Win campaigns, reflected in record tag rates of 81.5% in Q4.

Sales per square metre increased by 3.3% reflecting sales growth and a reduction in average space of 0.8%. During the year Woolworths New Zealand opened three new stores, closed four stores and converted two supermarkets to FreshChoice franchise stores.

Gross margin (%) decreased by 14 bps in F26 and H2 gross margin (%) decreased by 43 bps compared to the prior year. The decline was driven by price investment, higher stockloss, freight costs and increased Everyday Rewards investment in H2. The increase in stockloss was primarily due to higher waste and markdowns as a result of the store operating model implementation.

CODB (%) decreased by 25 bps in F26 with H2 CODB (%) decreasing by 27 bps compared to the prior year. The decrease was primarily driven by productivity improvements and above-store cost savings despite an increase in depreciation, and increased investment in team hours to support the rollout of the new store operating model.

New Zealand Food F26 EBIT of $163 million increased by 8.8% compared to the prior year with the EBIT margin increasing 11 bps to 1.9%. H2 EBIT decreased by 7.7% to $63 million with the EBIT margin decreasing 16 bps to 1.5% reflecting the gross margin decline.

New Zealand Food ROFE increased 64 bps to 5.2% reflecting full year EBIT growth and a reduction in average funds employed.

Woolworths New Zealand opened four new Mini Woolies sites in F26, bringing the total number of locations to eight. Over $100,000 was donated to the Salvation Army as part of the Christmas appeal together with customer donations of over $300,000. In F26, more than 5,000 tonnes of food was donated to food rescue organisations, the equivalent of over 10 million meals and over $1 million was donated to over 30 food rescue partners across New Zealand.

Australian B2B

F26 highlights

- Solid Australian B2B sales growth of 4.2% driven by PFD, export meat and PC+
- PFD sales up 5.2% with strong growth in QSR
- High single-digit revenue growth in PC+
- Australian B2B EBIT up 13.0% driven by improved profitability in PFD and cost efficiencies in PC+
- ROFE up 2 pts to 12.8%

$ MILLION	F26	F25	CHANGE
Total sales	**5,983**	**5,743**	**4.2%**
EBITDA	**286**	**255**	**12.0%**
Depreciation and amortisation	(131)	(118)	11.0%
EBIT	**155**	**137**	**13.0%**
EBIT to sales (%)	2.6	2.4	20 bps
Funds employed (closing)	1,161	1,220	(4.8)%
ROFE (%)	12.8	10.8	2.0 pts

Sales performance by business

$ MILLION	F26	F25	CHANGE
B2B Food	3,714	3,485	6.6%
B2B Supply Chain	2,269	2,258	0.5%
Total Australian B2B sales	**5,983**	**5,743**	**4.2%**

Trading performance

Australian B2B total sales increased by 4.2% in F26 to $5,983 million with H2 sales up 3.4%.

B2B Food sales increased by 6.6% to $3,714 million largely driven by solid PFD growth and higher export meat sales. B2B Food sales increased by 3.8% in H2 with the growth rate impacted by a change in the PFD reporting calendar to align to Woolworths Group which led to one less trading week in the half compared to the prior year.

PFD sales increased by 5.2% in F26 with the strongest growth in the QSR channel reflecting demand from existing customers and outlet expansion. H2 sales increased by 0.8% with growth on a comparable basis of 4.8%. The moderation in growth in H2 reflected a more challenging second half in the Food Service channel, particularly in March and April driven by softer consumer demand.

Export meat sales increased by 38.9% with strong volume gains from higher livestock supply.

B2B Supply Chain sales increased by 0.5% in F26 to $2,269 million driven by strong growth in PC+ revenue with volume growth in Freight, Warehousing and International Services somewhat offset by a reduction in SIW sales due to declining wholesale Tobacco sales. H2 sales increased by 2.8% with PC+ sales remaining strong and a more modest reduction in SIW sales.

Australian B2B EBIT increased by 13.0% in F26 to $155 million with H2 EBIT increasing by 10.8%. PFD's profit growth was driven by resilient sales growth and strong cost control, however, softer consumer demand in the Food Service channel somewhat constrained EBIT growth in H2. PC+ EBIT growth was driven by higher volumes and cost efficiencies through improved network utilisation.

ROFE (%) increased by 2.0 pts to 12.8% reflecting EBIT growth.

W Living

For personal use only

F26 highlights

- Strong W Living EBIT improvement in F26
- BIG W profitable in F26 driven by gross margin improvement with EBIT of $64 million
- Strong Petstock sales and EBIT growth
- Petstock eCommerce sales growth of 24% and own brand growth of 27%
- W Living ROFE up 7.3 pts to 6.0%

$ MILLION	F26	F25[1]	CHANGE
Total sales	**5,694**	**5,597**	**1.7%**
EBITDA	**359**	**266**	**35.2%**
Depreciation and amortisation	(243)	(297)	(17.9)%
EBIT	**116**	**(31)**	**n.m.**
EBIT to sales (%)	2.0	(0.5)	258 bps
Funds employed (closing)	1,922	2,029	(5.3)%
ROFE (%)	6.0	(1.3)	7.3 pts

Sales performance by business

$ MILLION	F26	F25[1]	CHANGE
BIG W (including BIG W Market)	4,716	4,674	0.9%
Petstock	964	859	12.3%
MyDeal[2]	14	64	(78.0)%
Total W Living sales	**5,694**	**5,597**	**1.7%**

EBIT/ (LBIT) performance by business

$ MILLION	F26	F25[1]	CHANGE
BIG W (including BIG W Market)	64	(33)	n.m.
Petstock	58	44	33.5%
MyDeal & Other[3]	(6)	(42)	(84.2)%
Total W Living EBIT	**116**	**(31)**	**n.m.**

1 F25 restated to reflect Everyday Market and Healthylife moving to Australian Food from W Living. BIG W restated to include BIG W Market. Refer to Appendix Five
2 MyDeal includes revenue prior to the closure of the customer website on 30 September 2025
3 MyDeal & Other includes MyDeal LBIT for the period to 30 September 2025 and W Living overheads in H1 F26

W Living trading performance

W Living total sales increased 1.7% in F26 to $5,694 million with BIG W sales up 0.9% and Petstock sales up 12.3% compared to the prior year. This was offset somewhat by a reduction in MyDeal sales following its closure on 30 September 2025.

W Living's EBITDA increased by 35.2% to $359 million in F26 with W Living EBIT of $116 million up $147 million on the prior year. ROFE increased by 7.3 pts to 6.0% reflecting the EBIT improvement and a reduction in average funds employed, partially driven by the impairment of BIG W and MyDeal assets in F25.

BIG W

BIG W performance

$ MILLION	F26	F25[1]	CHANGE
Total sales	**4,716**	**4,674**	**0.9%**
EBITDA	**234**	**182**	**28.1%**
Depreciation and amortisation	(170)	(215)	(21.4)%
EBIT	**64**	**(33)**	**n.m**
Gross margin (%)	31.4	29.9	152 bps
CODB (%)	30.1	30.6	(55) bps
EBIT to sales (%)	1.4	(0.7)	208 bps
Sales per square metre ($)	4,575	4,544	0.7%
Funds employed (closing)	942	955	(1.4)%
ROFE (%)	7.0	(2.8)	9.8 pts

BIG W sales performance

$ MILLION	F26	F25[1]	CHANGE
BIG W (store-originated)	4,136	4,155	(0.5)%
eCommerce	580	519	11.5%
1P	*524*	*489*	*7.0%*
BIG W Market	*56*	*30*	*83.7%*
Total BIG W sales	**4,716**	**4,674**	**0.9%**

$ MILLION	F26	F25[1]	CHANGE
Total BIG W GTV sales	5,092	4,909	3.7%

BIG W operating metrics

	Q4'26	Q3'26	Q2'26	Q1'26
Customer metrics[2]				
VOC NPS (Store and Online)	63	62	60	62
Store-controllable VOC (%)	83	83	82	83
Sales metrics	**East-adj**[3]	**East-adj**[3]		
Total sales growth	(1.7)%	1.1%	2.4%	1.0%
Comparable sales growth	(1.9)%	0.7%	1.7%	0.6%
Comparable transactions growth	(0.4)%	(0.3)%	0.9%	(0.3)%
Comparable items per basket growth	(1.5)%	(1.9)%	(0.4)%	(3.5)%
Comparable item growth	(1.9)%	(2.2)%	0.4%	(3.8)%
eCommerce and loyalty				
eCommerce penetration (GTV)	19.1%	17.5%	21.1%	17.3%
eCommerce sales growth[4]	4.8%	17.9%	12.6%	12.3%
eCommerce penetration	13.2%	10.8%	13.8%	10.8%
Tag rate (% of sales)[5]	66.1%	65.8%	66.3%	65.1%

1 F25 restated to include BIG W Market. Refer to Appendix Five
2 Customer scores represent the final month of the quarter
3 Adjusted for the non-comparable timing of Easter
4 BIG W eCommerce sales growth has been restated to include BIG W Market commission previously included in Woolworths MarketPlus
5 Store-originated and eCommerce 1P sales only

BIG W trading performance

BIG W's customer metrics remained strong and broadly stable in F26. VOC NPS (Store and Online) of 63 increased one point on both Q3 and the prior year driven by an improvement in Value for Money scores following the launch of a new value campaign, Big Price Drops. Store-controllable VOC of 83% was unchanged on Q3 and increased one point compared to the prior year.

BIG W total sales in F26 increased by 0.9% to $4,716 million with H2 sales declining by 0.3%. Total dollars transacted under the BIG W brand (total GTV sales) increased by 3.7% in F26 and 1.6% in H2. Ranging discipline, better stock flow, reduced clearance activity and strong 3P sales growth supported an improved sales profile. Cycling of significant clearance activity in the prior year led to lower volumes with a comparable item decline of 1.7% in F26 which was offset by an increase in average selling prices from a higher mix of full price sales. Own brand sales grew 7.5% in F26 with strong growth in Toys (Somersault), Home (Openook) and Clothing, reflecting the benefits of BIG W's continued investment in design and sourcing capabilities.

By trading segment, Clothing continued to strengthen through improved range, availability and reduced clearance activity. Play sales growth was driven by Toys despite cycling major releases in Gaming and Tech in the prior year. Home was stable with a strong Openook performance offset by branded small appliances. Everyday sales remained challenged in a competitive trading environment with plans in place to improve performance, including the Big Price Drops value campaign launched in April, and a price reset in Health & Beauty in Q4.

BIG W's eCommerce sales of $580 million increased by 11.5% with eCommerce GTV sales of $956 million increasing 26.7% compared to the prior year. eCommerce GTV penetration was 18.8%, 3.4 pts above the prior year. Average weekly traffic to the BIG W website and app increased by 13% in F26 driven by strong growth in app usage of 32%.

Gross margin (%) of 31.4% increased by 152 bps compared to the prior year mainly driven by a higher mix of full price sales and lower clearance and promotions, particularly in Clothing. Stockloss improved on the prior year due to strategic loss mitigation initiatives including Health & Beauty shop-in-shops. H2 gross margin (%) increased by 240 bps.

CODB (%) decreased by 55 bps to 30.1%, with H2 CODB (%) declining by 45 bps compared to the prior year. In-store and above-store productivity initiatives delivered cost savings that largely offset inflation. CODB (%) also reflected lower depreciation and amortisation resulting from the F25 impairment which was partially offset by full recognition of marketplace operating costs following the integration of BIG W Market into BIG W during H1.

BIG W EBITDA increased 28.1% to $234 million with EBIT increasing to $64 million. BIG W's EBIT margin of 1.4% was up 2.1 pts on the prior year. H2 EBITDA of $74 million increased by 87.8% with H2 LBIT of $6 million, significantly improved on the H2 F25 LBIT of $64 million.

Closing inventory declined on the prior year with a disciplined range reduction and better stock flow during seasonal and key event changeovers. Closing funds employed reflected a reduction in BIG W's weighted average lease term, and lower trade working capital.

Together with customers, BIG W donated over $1.7 million to children's hospitals and research institutes throughout the year. This included customer fundraising initiatives at Easter, Toy Sale and Christmas, proceeds from the sale of charity gift wrap and art bags, and BIG W corporate donations.

Petstock

Petstock's sales increased by 12.3% to $964 million in F26 with strong growth driven by solid comparable sales, franchise buy backs and a full year of ownership of the pet accessories and pet food manufacturing businesses acquired in F25. Petstock H2 sales increased by 11.4%.

Comparable sales in F26 increased by 5.8% driven by a strong customer response to price investment and a value reset completed during the year together with strong eCommerce growth of 24%. eCommerce growth was supported by pricing and delivery changes to the On Demand proposition and the launch of a new app. H2 comparable sales increased by 5.9%.

Own and exclusive brand sales increased by 27% and Billie's Bowl and Tilly's pet food ranges were expanded to Woolworths Supermarkets in H2.

Petstock opened 10 new retail stores during the year and acquired three franchise stores. It also closed eight retail stores and one vet reflecting a network optimisation strategy focused on the best locations.

Petstock's F26 EBIT of $58 million increased by 33.5% compared to the prior year reflecting sales growth, the contribution from acquisitions and strong cost management.

Other

$ MILLION	F26	F25	CHANGE
Total sales	274	246	11.6%
LBITDA	(59)	(19)	211.9%
Depreciation and amortisation	(201)	(192)	4.7%
LBIT	**(260)**	**(211)**	**23.4%**

Other includes Group functions such as Property, Group overheads as well as the consolidated results of Quantium.

Total sales increased by 11.6% primarily reflecting Quantium revenue growth. Quantium growth was driven by key client wins in AI consulting and strong momentum in Consumer ANZ with new client acquisition and increased consulting work to existing clients.

Other LBIT of $260 million increased by 23.4% on the prior year due to lower property disposals, higher short-term incentive provisions and costs associated with the BIG W systems separation.

Group profit or loss

For the 52 weeks ended 28 June 2026

$ MILLION	F26	F25	CHANGE
Group			
Sales	**71,539**	**69,077**	**3.6%**
EBITDA before significant items	**6,089**	**5,707**	**6.7%**
Depreciation and amortisation[1]	(2,984)	(2,953)	1.0%
EBIT before significant items	**3,105**	**2,754**	**12.7%**
Net finance costs	(809)	(811)	(0.2)%
Income tax expense	(683)	(568)	20.4%
NPAT before significant items	**1,613**	**1,375**	**17.2%**
Non-controlling interests	(14)	10	n.m.
NPAT attributable to equity holders of the parent entity before significant items	**1,599**	**1,385**	**15.4%**
Significant items after tax	(461)	(422)	9.1%
NPAT attributable to equity holders of the parent entity after significant items	**1,138**	**963**	**18.1%**

EARNINGS PER SHARE AND DIVIDENDS	F26	F25	CHANGE
Closing fully paid ordinary shares outstanding (million)[2]	1,219.2	1,220.4	(0.1)%
Weighted average number of ordinary shares used in basic EPS (million)	1,221.2	1,220.8	-
Group basic EPS (cents) before significant items	130.9	113.5	15.4%
Group diluted EPS (cents) before significant items[3]	129.9	112.7	15.2%
Group basic EPS (cents) after significant items	93.2	78.9	18.2%
Group diluted EPS (cents) after significant items[3]	92.5	78.4	18.0%
Interim dividend per share (cents) – fully franked	45	39	15.4%
Final dividend per share (cents) – fully franked[4]	52	45	15.6%
Total dividend per share (cents) – fully franked	97	84	15.5%

MARGINS – BEFORE SIGNIFICANT ITEMS	F26	F25	CHANGE
Gross margin (%)	27.4	27.2	12 bps
Cost of doing business (CODB) (%)	23.0	23.3	(24) bps
EBIT (%)	4.3	4.0	35 bps
NPAT (%)	2.2	2.0	23 bps

1 Depreciation and amortisation of $414 million is included in cost of sales (F25: $379 million)
2 Includes the fully paid ordinary shares on issue of 1,221.6 million (F25: 1,221.6 million), net of shares held in trust of 2.4 million (F25: 1.2 million)
3 Weighted average number of shares used in the diluted earnings per share calculation is 1,230.5 million (F25: 1,228.7 million)
4 The 2026 final dividend is payable on or around 25 September 2026

Group sales increased by 3.6% in F26 reflecting solid growth in Australian Food with all segments reporting sales growth on the prior year. In New Zealand Food, growth in New Zealand dollars was more than offset by currency depreciation with Group sales increasing by 4.2% on a constant currency basis.

Group gross margin (%) increased 12 bps primarily driven by BIG W where an improved performance in Clothing led to a higher mix of full price sales. This was offset by gross margin reductions in Australian Food and New Zealand Food reflecting customer investment and higher stockloss in New Zealand Food.

Group CODB (%) declined 24 bps with Australian Food, New Zealand Food and BIG W all below the prior year. The reduction reflected the benefits of the above-store cost-saving program which delivered approximately $400 million of savings in the year, productivity initiatives across the Group, and the impact of cycling industrial action in H1 in the prior year.

Group EBIT before significant items increased by 12.7% with the Group EBIT margin increasing by 35 bps. All trading segments reported higher margins on the prior year. Excluding the impact of industrial action in the prior year and supply chain implementation costs, EBIT would have increased by 8.7%.[5]

Net finance costs of $809 million were in line with the prior year with modestly lower lease interest offset by higher non-lease interest reflecting higher average net debt somewhat offset by a reduction in floating rates.

Income tax expense of $683 million increased by 20.4% due to higher profit and an increase in the effective tax rate compared to F25 which included a small one-off benefit.

Net profit after tax attributable to equity holders of the parent entity before significant items increased 15.4% to $1,599 million with **net profit after tax attributable to equity holders of the parent entity after significant items** increasing 18.1% to $1,138 million.

5 Refer to Appendix Four for further detail on impact of industrial action and supply chain implementation costs

Significant items

$ MILLION	H1 F26 PROFIT/(LOSS)	H2 F26 PROFIT/(LOSS)	F26 PROFIT/(LOSS)
Salaried team member remediation	(710)	-	(710)
Other	12	-	12
Total Group significant items before interest and tax	**(698)**		**(698)**
Interest accrual for salaried team member remediation	-	(20)	(20)
Total Group significant items before income tax	**(698)**	**(20)**	**(718)**
Income tax benefit	213	6	219
Income tax benefit from unutilised capital losses	-	38	38
Total Group significant items	**(485)**	**24**	**(461)**

Salaried team member remediation

On 5 September 2025, the Group received the Federal Court of Australia's decision relating to historical underpayments of award-covered salaried store team leaders. On the basis of the Group's review of the Court's decision, an additional provision of $710 million was recognised in H1, comprising further potential remediation to award-covered salaried store team leaders of $406 million (before income tax) and interest, superannuation and payroll tax of $304 million (before income tax).

In H2, additional interest of $20 million has been recognised reflecting the ongoing interest accrual until payments are made to team members.

Other

Other relates to the revaluation of put options of $12 million based on the contracted put option valuation mechanism for Quantium.

Income tax benefit from unutilised capital losses

The income tax benefit of $38 million relates to previously unutilised tax losses recognised in the period to offset the capital gain on disposal of the Group's investments in Eucalyptus and Samsara accounted for within other comprehensive income.

Group balance sheet

Group balance sheet as at 28 June 2026

$ MILLION	28 JUNE 2026	29 JUNE 2025	CHANGE
Inventories	4,465	4,169	296
Trade payables	(6,302)	(6,016)	(286)
Net investment in inventory	**(1,837)**	**(1,847)**	**10**
Trade, other receivables and prepayments	1,470	1,390	80
Other creditors, provisions and other liabilities	(5,835)	(4,890)	(945)
Property, plant and equipment and investments	10,490	10,433	57
Net assets held for sale	351	200	151
Intangible assets	4,514	4,709	(195)
Lease assets	8,660	9,162	(502)
Other assets	368	387	(19)
Total funds employed	**18,181**	**19,544**	**(1,363)**
Net tax balances	1,951	1,665	286
Net assets employed	**20,132**	**21,209**	**(1,077)**
Cash and borrowings	(3,664)	(4,236)	572
Derivatives	(89)	121	(210)
Net debt (including derivatives and ex lease liabilities)	**(3,753)**	**(4,115)**	**362**
Lease liabilities	(11,316)	(11,874)	558
Total net debt (including derivatives)	**(15,069)**	**(15,989)**	**920**
Put option liabilities over non-controlling interests	(153)	(258)	105
Net assets	**4,910**	**4,962**	**(52)**
Non-controlling interests	115	102	13
Shareholders' equity	4,795	4,860	(65)
Total equity	**4,910**	**4,962**	**(52)**

KEY RATIOS – BEFORE SIGNIFICANT ITEMS			
Closing inventory days (based on cost of sales)	31.3	30.2	1.1
Closing trade payable days (based on cost of sales)	(44.2)	(43.5)	(0.7)
Group ROFE (%)	16.4	13.7	2.7 pts

Inventories of $4,465 million increased by $296 million compared to the prior year, primarily driven by higher stock holdings to support elevated trading including targeted investment in promotional lines, and to mitigate potential supply chain disruptions. This was partially offset by a decrease in BIG W inventory reflecting seasonal timing, and improved stock management. Closing inventory days increased 1.1 days.

Trade payables of $6,302 million increased by $286 million mainly reflecting growth in Australian Food, New Zealand Food and Australian B2B. This was partially offset by foreign exchange impacts and the closure of MyDeal. Closing trade payables increased by 0.7 days.

Other creditors, provisions and other liabilities of $5,835 million increased by $945 million primarily driven by an increase in the team member remediation provision of $710 million and an increase in team incentive accruals compared to the prior year.

Property, plant and equipment and investments of $10,490 million was largely unchanged on the prior year with an increase in property, plant and equipment offset by the disposal of small investments.

Lease assets of $8,660 million decreased by $502 million due to lease depreciation and foreign exchange impacts. This was partially offset by lease additions in Australian Food and New Zealand Food related to store growth and lease remeasurements.

Net tax balances of $1,951 million increased by $286 million due to an increase in deferred tax assets primarily associated with the salaried team member remediation provisions.

Net debt (including derivatives and excluding lease liabilities) of $3,753 million decreased by $362 million reflecting the cash inflow for the year.

Lease liabilities of $11,316 million decreased by $558 million mainly driven by lease payments and terminations, partially offset by lease liability additions, remeasurements and interest expense.

Put option liabilities over non-controlling interests of $153 million decreased by $105 million largely driven by the reduction of the MyDeal put option liability of $89 million.

Group ROFE of 16.4% increased by 2.7 pts primarily driven by EBIT growth with all trading segments delivering higher ROFE than the prior year.

Group cash flow

Group cash flows for the 52 weeks ended 28 June 2026

$ MILLION	F26	F25	CHANGE
Group EBITDA before significant items	**6,089**	**5,707**	**6.7%**
Working capital and non-cash			
Increase in inventories	(351)	44	n.m.
Increase in trade payables	367	171	114.6%
(Decrease)/ increase in provisions	(78)	17	n.m.
Net change in other working capital and non-cash items	471	235	100.4%
Cash from operating activities before interest and tax	**6,498**	**6,174**	**5.2%**
Interest paid – leases	(586)	(597)	(1.8)%
Net interest paid – non-leases	(236)	(226)	4.4%
Tax paid	(728)	(801)	(9.1)%
Total cash provided by operating activities	**4,948**	**4,550**	**8.7%**
Proceeds from the sale of property, plant and equipment	348	298	16.8%
Payments for the purchase of property, plant and equipment and intangible assets	(2,435)	(2,528)	(3.7)%
Payments for the purchase of businesses net of cash acquired	(16)	(84)	(81.0)%
Proceeds from the sale of businesses and investments, net of cash disposed	137	408	(66.4)%
Other	(48)	(20)	140.0%
Total cash used in investing activities	**(2,014)**	**(1,926)**	**4.6%**
Payments for the purchase of additional equity interests in subsidiaries	(92)	(422)	(78.2)%
Repayment of principal component of lease liabilities	(1,298)	(1,223)	6.1%
Dividends paid (including to non-controlling interests)	(1,113)	(1,664)	(33.2)%
Payments for shares held in trust	(85)	(25)	240.0%
Net cash flow	**346**	**(710)**	**n.m.**
Cash realisation ratio[1] (%)	**107**	**103**	

1 Operating cash flow as a percentage of Group net profit after tax before depreciation and amortisation. Cash realisation ratio excludes significant items

Group EBITDA before significant items increased 6.7% to $6,089 million with EBITDA growth in all trading segments.

Increase in inventories of $351 million reflects higher stock holdings to support elevated trading and mitigate supply chain disruption, partially offset by lower inventory in BIG W.

Increase in trade payables of $367 million reflects higher purchases to support elevated trading and higher inventory holdings.

Net change in other working capital and non-cash items of $471 million relates to higher employee-related accruals and non-cash share-based payments.

Cash from operating activities before interest and tax increased 5.2% to $6,498 million.

Net interest paid (including leases) of $822 million was broadly unchanged on the prior year.

Tax paid of $728 million decreased by 9.1% compared to the prior year driven by a lower F25 income tax return final payment compared to the prior year, somewhat offset by higher instalment payments.

Payments for the purchase of property, plant and equipment and intangible assets of $2,435 million was modestly below the prior year with a decrease in operating capital expenditure offset by an increase in property expenditure.

Proceeds from the sale of businesses and investments of $137 million primarily relates to the net proceeds received on the sale of small investments. Proceeds in F25 related to the Group's sale of a tranche of its Endeavour Group shareholding.

Payments for the purchase of additional equity interests in subsidiaries of $92 million largely reflects the purchase of the remaining interest in MyDeal in H1 to facilitate the restructuring and closure of the business. F25 included the purchase of the remaining 35% equity interest in PFD.

Dividends paid (including to non-controlling interests) of $1,113 million decreased by 33.2% compared to F25 which included $489 million related to a special dividend.

The cash realisation ratio was 107% (F25: 103%) reflecting EBITDA growth and an increase in other working capital and non-cash items.

Capital management

Capital management objectives

The Group manages its capital structure with the objective of enhancing long-term shareholder value through funding its business at an optimised weighted average cost of capital. The capital management framework has been approved by the Board and management is responsible for monitoring and operating within this framework.

In managing its capital, the Group monitors a number of metrics including the cash realisation ratio and leverage (net debt to EBITDA). The Group remains committed to solid investment grade credit ratings, being BBB (stable outlook) and Baa2 (stable outlook) according to Standard & Poor's and Moody's respectively. The Group returns capital to shareholders when it is consistent with its long-term capital structure objectives and enhances shareholder value.

Financing transactions during F26 and upcoming maturities

During the current period, the Group refinanced or extended $1.5 billion of bilateral bank facilities to new tenors of at least 48 months. These facilities are used to manage the Group's short-term cash flow requirements and support its liquidity position.

The Group's next debt capital markets maturity occurs in November 2027, which is expected to be refinanced from either a new bond issuance or bank debt.

The Group maintains compliance with its financial covenants, which are tested on a regular basis during the year.

Dividend reinvestment plan (DRP)

Shares issued under the DRP will be purchased on market.

For further information

Investors and analysts

Paul van Meurs

Head of Investor Relations

+61 407 521 651

Media

Woolworths Group Press Office

media@woolworths.com.au

+61 2 8885 1033

Appendices

Appendix One: Quarterly sales summary

$ MILLION	Q4'26	Q4'25	CHANGE
Australian Food	12,398	11,754	5.5%
New Zealand Food (AUD)	1,588	1,744	(8.9)%
New Zealand Food (NZD)	*1,937*	*1,883*	*2.9%*
Australian B2B	1,347	1,323	1.9%
W Living	1,282	1,326	(3.4)%
Other	73	67	10.5%
Intersegment eliminations and reclassifications	(379)	(377)	1.0%
Group sales	**16,309**	**15,837**	**3.0%**

TOTAL SALES GROWTH	Q1'26	Q2'26	H1'26	Q3'26	Q4'26	H2'26	F26
Australian Food	2.1%	5.1%	3.6%	5.9%	5.5%	5.7%	4.6%
New Zealand Food (AUD)	2.5%	(1.2)%	0.6%	(5.2)%	(8.9)%	(7.0)%	(3.1)%
New Zealand Food (NZD)	*3.2%*	*2.4%*	*2.8%*	*1.4%*	*2.9%*	*2.1%*	*2.5%*
Australian B2B	6.2%	3.6%	4.9%	4.9%	1.9%	3.4%	4.2%
W Living	3.3%	2.2%	2.7%	4.8%	(3.4)%	0.6%	1.7%
Other	13.8%	9.5%	11.4%	13.6%	10.5%	11.8%	11.6%
Intersegment eliminations and reclassifications	(1.5)%	4.5%	1.3%	5.0%	1.0%	3.0%	2.1%
Group sales	**2.7%**	**4.1%**	**3.4%**	**4.5%**	**3.0%**	**3.8%**	**3.6%**

COMPARABLE SALES GROWTH	Q1'26	Q2'26	H1'26	Q3'26	Q4'26	H2'26	F26
Australian Food (Woolworths Food Retail)	1.6%	4.4%	3.0%	5.3%	4.7%	5.0%	4.0%
New Zealand Food (NZD)	*3.7%*	*2.4%*	*3.1%*	*2.4%[1]*	*1.5%[1]*	*1.9%*	*2.5%*
BIG W	0.6%	1.7%	1.3%	0.7%[1]	(1.9)%[1]	(0.7)%	0.4%

1 Adjusted for the non-comparable timing of Easter

Appendix Two: F26 external and intersegment sales breakdown

$ MILLION	AUSTRALIAN FOOD	NEW ZEALAND FOOD	AUSTRALIAN B2B	W LIVING	OTHER	ELIMINATIONS/ RECLASSIFICATIONS	GROUP
External	53,682	7,322	4,978	5,684	268	(395)	71,539
Intersegment	170[1]	1[2]	1,005[3]	10[4]	6	(1,192)	-
Total revenue	**53,852**	**7,323**	**5,983**	**5,694**	**274**	**(1,587)**	**71,539**

1 Primarily relates to Everyday Rewards revenue, payment processing services and sale of goods to other segments within the Group
2 Primarily represents intercompany revenue for Everyday Rewards points
3 Primarily represents the sale of goods from PFD and Statewide Independent Wholesalers to Australian Food
4 Primarily represents the sale of Petstock goods to Australian Food

Appendix Three: Australian Food sales performance by business

Woolworths Food Retail sales

$ MILLION	F26	F25[1]	CHANGE
Woolworths Supermarkets (store-originated)	42,851	41,958	2.1%
Metro (store-originated)	1,648	1,597	3.2%
Pick up eCommerce sales	3,575	2,939	21.6%
Sales to customers visiting a store	48,074	46,494	3.4%
Delivery eCommerce sales (including MILKRUN)	5,138	4,409	16.5%
Woolworths Food Retail (Stores and eCommerce)	**53,212**	**50,903**	**4.5%**

WooliesX sales

$ MILLION	F26	F25[1]	CHANGE
eComX	8,713	7,348	18.6%
Digital & Media, Rewards & Services and HomeRun	2,533	2,311	9.6%
Total WooliesX sales	**11,246**	**9,659**	**16.4%**
Intrasegment eliminations and reclassifications[2]	(1,201)	(1,070)	12.3%
WooliesX sales after eliminations and reclassifications	**10,045**	**8,589**	**17.0%**

1 F25 restated to reflect Everyday Market and Healthylife moving to Australian Food from W Living. Refer to Appendix Five
2 Intrasegment eliminations and reclassifications represent the elimination of intercompany revenues for Everyday Rewards points, HomeRun, gift cards, wPay processing fees and the reallocation of Cartology revenue to cost of sales

Appendices

Appendix Four: Impact of industrial action and supply chain implementation[1] costs

Group sales

$ MILLION	F26	F25	CHANGE
Sales	71,539	69,077	3.6%
Estimated IA impact	-	240	
Group sales excl. IA	**71,539**	**69,317**	**3.2%**

Group EBIT before significant items

$ MILLION	F26	F25	CHANGE
EBIT	3,105	2,754	12.7%
Estimated IA impact	-	95	
Supply chain implementation costs	113	111	
Group EBIT excl. IA & supply chain costs	**3,218**	**2,960**	**8.7%**

Australian Food sales

$ MILLION	F26	F25	CHANGE
Sales	53,852	51,488	4.6%
Estimated IA impact	-	240	
Australian Food sales excl. IA	**53,852**	**51,728**	**4.1%**

Australian Food EBIT

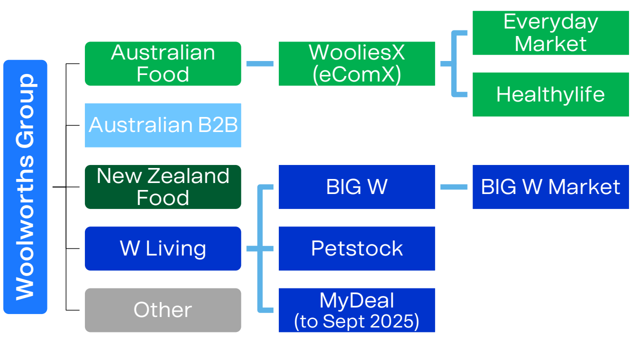
$ MILLION	F26	F25	CHANGE
EBIT	2,953	2,721	8.5%
Estimated IA impact	-	95	
Supply chain implementation costs	113	111	
Australian Food EBIT excl. IA & supply chain costs	**3,066**	**2,927**	**4.8%**

1 Supply chain implementation costs include commissioning, transition and dual-running costs

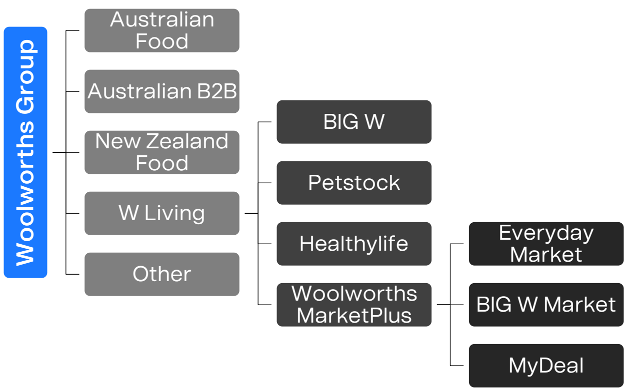
Appendix Five: Segment changes

As reported in the Q1 F26 sales announcement, the Group has made changes to its reporting structures following the closure of MyDeal. Everyday Market and Healthylife have moved to Australian Food from W Living. BIG W Market is now being reported as part of BIG W's eCommerce sales and Woolworths MarketPlus platform costs are being attributed to BIG W Market and Everyday Market.

F26 new structure[2]



F25 previously reported structure



2 Only shows structures impacted by reporting changes

Appendices

Appendix Six: Five-year store and trading area analysis

STORES (NUMBER)	2026 FULL YEAR	2025 FULL YEAR	2024 FULL YEAR	2023 FULL YEAR	2022 FULL YEAR
Continuing operations					
NSW & ACT	360	357	358	349	346
QLD	265	262	260	256	253
VIC	279	278	274	273	270
SA & NT	80	79	79	79	79
WA	115	110	109	107	106
TAS	31	31	31	31	31
Total Australian Food	**1,130**	**1,117**	**1,111**	**1,095**	**1,085**
New Zealand Supermarkets	181	184	188	191	190
BIG W	178	179	178	177	176
Petstock Retail[1,2]	240	235	216	-	-
Total Group	**1,729**	**1,715**	**1,693**	**1,463**	**1,451**[3]
Wholesale customer stores					
SuperValue and FreshChoice	81	78	74	72	72
Statewide Independent Wholesalers	220	220	220	220	220
Petstock Franchise	14	17	30	-	-
Total wholesale customer stores	**315**	**315**	**324**	**292**	**292**
Vets					
Petstock Retail[1,2]	26	27	27	-	-
Petstock Franchise	4	4	5	-	-
Total vets	**30**	**31**	**32**	**-**	**-**
Trading area (sqm)					
Australian Food	2,586,990	2,549,069	2,531,657	2,491,102	2,460,633
New Zealand Supermarkets	414,325	413,867	418,750	422,818	421,142
BIG W	1,010,385	1,014,178	1,009,596	1,004,537	1,004,914
Petstock Retail[4]	172,501	147,493	120,143	-	-

1 F24 balance excludes 41 retail stores and 25 retail vets divested after 30 June 2024
2 F24 balance relates to Petstock Retail stores only (excluding divestments) and excludes vets
3 Excludes two Summergate stores exited in 2022
4 Includes seven stores and one vet that were previously classified as franchises

Appendices

Appendix Seven: New stores, refurbishments and new store rollout plans

F26	GROSS NEW STORES (INC. ACQUISITIONS)	NET NEW STORES (INC. ACQUISITIONS)	RENEWALS/ REFURBISHMENTS
Australian Supermarkets	17	15	66
Metro	-	(2)	1
New Zealand Food	3	(3)	10
BIG W	-	(1)	2
Petstock (including Retail vets)[1]	13	4	36
Total Group	**33**	**13**	**115**

Q4'26	GROSS NEW STORES (INC. ACQUISITIONS)	NET NEW STORES (INC. ACQUISITIONS)	RENEWALS/ REFURBISHMENTS
Australian Supermarkets	5	5	27
Metro	-	-	-
New Zealand Food	1	-	4
BIG W	-	-	-
Petstock (including Retail vets)	3	(1)	6
Total Group	**9**	**4**	**37**

1 Includes three stores that were previously classified as franchises

The store rollout is supported by detailed plans for the next three to five years, identifying specific sites.

	MEDIUM TERM ANNUAL TARGET (NET)
Australian Food	
Woolworths Supermarkets	10-20 new full range supermarkets
Metro	0–5 new Metros
New Zealand Food	
Woolworths New Zealand Supermarkets	2-4 new supermarkets
Petstock	10-20 stores

Glossary

1P	Sales of Woolworths Group's owned merchandise
3P	Sales of third-party sellers' merchandise
Active eCom customer	Customers that have made a purchase online in the last four weeks
AI	Artificial intelligence
B2B	Business to business
B2C	Business to customer
Cash realisation ratio	Operating cash flow as a percentage of Group net profit after tax before depreciation and amortisation
Comparable sales	Measure of sales, excluding stores that have been opened or closed in the last 12 months and existing stores where there has been a demonstrable impact from store disruption because of store refurbishment or new store openings/closures
Constant currency	Group sales growth assuming that the prior year average exchange rate was used to translate the current year sales into Australian dollars
Cost of doing business (CODB)	Expenses relating to the operation of the business
Customer fulfilment centre (CFC)	Dedicated online distribution centre
DAP	Directly-attributable profit only includes costs directly attributable to the eCommerce business, such as picking, packing and delivery costs; CFC and variable DC costs; marketing costs; eCommerce support costs; and CFC and eCommerce-specific asset depreciation
Direct to Boot (DTB)	Where a customer places an online order and drives to a dedicated area where a team member places the order directly in the customer's boot
Everyday Market	An integrated online marketplace that allows customers to shop products from other Woolworths Group brands and partners alongside their groceries
Funds employed	Net assets employed, excluding net tax balances
GTV	Gross transaction value
IA	Period of industrial action impacting Woolworths Food Retail in November and December 2024
NDC	National distribution centre
Net debt	Borrowings less cash balances, including debt hedging derivatives and lease liabilities
Net Promoter Score (NPS)	A loyalty measure based on a single question where a customer rates a business on a scale of zero to 10. The score is the net result of the percentage of customers providing a score of nine or 10 (promoters) less the percentage of customers providing a score of zero to six (detractors)
n.m.	Not meaningful
PC+	Primary Connect's third-party supply chain business
Pick up	A service which enables collection of online shopping orders in store or at selected locations
QSR	Quick service restaurants
RDC	Regional distribution centre
Renewal	A total store transformation focused on the overall store environment, team, range and process efficiency (including digital)

Glossary

Return on funds employed (ROFE)	Calculated as EBIT before significant items for the previous 12 months as a percentage of average (opening, mid and closing) funds employed
Sales per square metre	Total sales for the previous 12 months by business divided by average trading area of stores and fulfilment centres
SIW	Statewide Independent Wholesalers
Tag rate	Proportion of sales where customers have scanned their Everyday Rewards card
Voice of Customer (VOC)	Externally facilitated survey of a sample of Woolworths Group customers where customers rate Woolworths Group businesses on several criteria. Expressed as a percentage of customers providing a rating of six or seven on a seven-point scale
VOC NPS	VOC NPS is based on feedback from a sample of Woolworths Group customers. NPS is the percentage of promoters (score of nine or 10) less the percentage of detractors (score of six or below)
Woolworths Food Retail	Woolworths Food Retail includes the stores and eCommerce businesses of Australian Food
Woolworths MarketPlus (WMP)	Woolworths Group's third-party marketplace platform

Other non-IFRS measures used in describing the business performance include:

- Earnings before interest, tax, depreciation and amortisation (EBITDA)
- Volume productivity metrics including transactions growth, items per basket and item growth
- Trading area
- Fixed assets and investments
- Net tax balances
- Closing trade payable days
- Change in average prices
- Margins including gross profit, CODB, EBIT and LBIT
- Cash from operating activities before interest and tax
- Significant items
- Net investment in inventory
- Net assets held for sale
- Closing inventory days
- Average inventory days
- Directly attributable profit
- Cash realisation ratio
- Net debt