

24 February 2016

## Officeworks reaps benefits of ‘every channel’ strategy with strong first half results

Officeworks today reported a 9.1 per cent revenue increase to \$875 million for the six months to 31 December 2015.

The business has continued to focus on the delivery of its ‘every channel’ strategy, as well as its promise to customers of Lowest Prices Everyday.

Officeworks achieved an 18 per cent lift in earnings before interest and tax (EBIT) to \$59 million, driven by strong sales growth, cost disciplines and efficiency gains.

Sales growth and productivity improvements also saw Officeworks deliver a milestone return on capital (ROC) of 12.5 per cent, marking the 20<sup>th</sup> consecutive month of ROC growth.

Merchandise innovation, improved store layouts, the introduction of new international stationery brands and a strong focus on delivering great service, all contributed to Officeworks achieving its 16<sup>th</sup> consecutive half of store transaction growth.

Continued investment in the online platform to enhance the customer experience saw annualised website sales exceed \$258 million.

Officeworks Managing Director Mark Ward said the solid first half result reflected the strength of the retailer’s ‘every channel’ strategy.

“Our focus on providing convenience and inspiring products, and our commitment to our ‘Lowest Prices, Widest Range and Great Service’ strategy continue to resonate with customers.

“We are finding new ways to create a shopping experience that’s relevant for customers and we’re 100 per cent focused on driving growth and productivity by executing our strategic agenda.” said Mr Ward.

“Officeworks is committed to being the one stop shop for customers looking to start, run or grow a business, and for students and households. We look forward to continuing to improve and expand our offer to help customers achieve their big ideas.”

- ENDS -

**About Officeworks:**

Established in Richmond in 1994, Officeworks is Australia's leading retailer and supplier of office products and solutions for home, business and education needs. With three easy ways to shop - in store, online or by phone, you'll be sure to find exactly what you need with our widest range, when you need, and all at the lowest prices. Plus, you'll enjoy friendly expert advice and helpful services. Named Power Retail's Top Online Retailer of 2014, Officeworks offers customers more than 20,000 products on its new and improved [website](#), which is its largest trading store, and operates a national call-centre and a team of expert account managers to cater for micro, small and medium business customers. As part of the Wesfarmers' group, Officeworks has an extensive national footprint operating 158 retail stores and employing more than 6,500 team members. Together with Bunnings, Officeworks forms the Home Improvement and Office Supplies division within Wesfarmers. Join Officeworks' online communities on [Facebook](#), [Twitter](#), [Instagram](#) and [YouTube](#) as well as at its blog, [The Office Space](#) for inspiration to achieve your big ideas.