

15 February 2023

## OFFICEWORKS DELIVERS SALES GROWTH OF 4.6 PER CENT FOR THE HALF

Officeworks today reported \$1.6 billion in total sales for the first half of the FY2023 financial year, representing an increase of 4.6 per cent from the previous period. The national retailer's earnings of \$85 million were 3.7 per cent higher than the prior corresponding period.

Sales growth was supported by an increase in demand across key categories including Print & Create, stationery, art and education which were impacted by lockdowns in the prior corresponding period. While sales of technology products increased for the half, the sales mix towards technology and furniture categories declined, albeit remaining higher than pre-COVID levels.

In addition, the ongoing investment in Flybuys and building our number of known customers has enabled us to deliver more personalised customer communications and offers. This has resulted in 55% of sales coming from known customers in the half.

Online sales penetration of 34.5 per cent, including click and collect, which while down on the previous year, was up on pre-COVID levels. This result reflected more normalised customer shopping behaviour, with double digit sales growth in-stores for the half.

Consistent with its focus on sustainable long-term growth, Officeworks continued to invest to modernise its supply chain, with the new Victorian International Distribution Centre (IDC) scheduled to open in February 2023, and continued progress on the development of the Western Australian Customer Fulfilment Centre (CFC).

**Officeworks Managing Director Sarah Hunter said:** "Our focus on everyday low prices, widest range and great service across all channels makes us well positioned to deliver value and meet the changing needs of our customers.

"We will continue to expand our own brand ranges, providing value and low prices on differentiated and exclusive products to customers. Plus, we will continue our investment across every channel to deliver an easy and engaging shopping experience, no matter which way our customers choose to shop at Officeworks."

Officeworks will progress initiatives to strengthen the proposition instore and make further improvements to the online offer, which includes same-day and next-day delivery options, as well as two-hour click and collect.

Officeworks completed its store renewal program with 55 store renewals and one new store opening during the half. As at 31 December 2022, there were 166 Officeworks stores operating across Australia.

– ENDS –

### **For further information and imagery, please contact:**

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**ABOUT OFFICEWORKS**

Established 28 years ago in Richmond, Victoria, Officeworks is committed to making bigger things happen for its customers, team, the community and stakeholders. It operates 166 stores across Australia, a website that is home to more than 40,000 products, a national call centre, and a business team that helps micro, small and medium-sized businesses start, run and grow.

Officeworks offers customers a wide range of office supplies, technology, furniture, art supplies, education resources and helpful services like Print & Create and on-site and remote tech support through Geeks2U – delivering an experience that is easy and engaging, no matter how customers choose to shop.

Officeworks is focused on the safety, wellbeing and career progression of the more than 9,000 team members it employs. It's also dedicated to operating in a sustainable manner, including building and maintaining meaningful connections with the communities in which it operates, fundraising for its national partners and local community groups, continuing to reduce its impact on the environment and source responsibly.