

27 August 2021

OFFICEWORKS DELIVERS GROWTH AND POSITIVE PROGRESS ON STRATEGIC AGENDA IN 2021

Today Officeworks reported its results for the full year to 30 June 2021, with revenue of \$3.03 billion delivered, an increase of 8.7 per cent on the prior year. Earnings (EBT) increased 7.6 per cent to \$212 million and return on capital increased to 22.3%.

Officeworks Managing Director, Sarah Hunter, said:

“Officeworks has continued to deliver strong growth and positive progress against our strategic agenda over the past 12 months, despite the extraordinary operating environment.

These achievements are a direct result of the Officeworks team who continue to look after each other and enable our customers to shop safely for the essentials they need to work, learn and connect safely through what continues to be an incredibly challenging time.”

The safety, health and wellbeing of team members and customers remains a priority for Officeworks, and a focus on best practice COVID-19 safety measures was maintained during the year. Officeworks’ focus on manual handling improvement supported a reduction in TRIFR to 6.1.

Sales growth of 8.6 per cent for the year was underpinned by continued improvements to the product offering, as well as strong demand for products that support customers working and learning from home.

During the year, Officeworks continued to invest in providing an easy and engaging customer experience across every channel through a new Print and Create website, improved Click and Collect and delivery capabilities, trial of the Classroom Essentials service for schools, launch of the Geeks2U subscription offer and enhancements to the Officeworks’ mobile app and website.

Officeworks continued to leverage its data and digital capabilities to improve the customer experience and enhance operating efficiency.

Progress was made towards Officeworks’ People & Planet Positive 2025 commitments which include using 100% renewable energy, planting 2 million trees, becoming a zero-waste business, and supporting over 30,000 Australian students. Over the period, emissions were reduced by 7.2%, with solar installed on several stores, 91% of operational waste was recycled and over \$6.4million was raised to support Australian students and local communities.

During the year, Officeworks upgraded 68 stores and opened three new stores in Queensland, South Australia and Western Australia. At 30 June 2021, there were 167 stores across Australia.

On outlook, Ms Hunter said:

“Officeworks is focused on remaining agile and adaptable to manage change. We will continue to drive growth through investment in our every channel model and execution of our strategy. We are focused on investing in our team member’s safety and wellbeing, data and digital capabilities and the modernisation of our supply chain. We will continue to expand our presence in the education sector and seek new ways to support Australians working from home.

There are many opportunities in front of us as we accelerate our strategy in the year ahead. We remain committed to helping make bigger things happen for our team, customers and local communities to deliver a satisfactory return to shareholders over the long term.”

About Officeworks:

Established 27 years ago in Richmond, Victoria, Officeworks is committed to making bigger things happen for its customers, team, the community and stakeholders. It operates 167 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 & copy 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 8,500 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.