

20 August 2015

Officeworks reports record full year result

Officeworks today reported a record full year result of 8.8 per cent sales growth to \$1.71 billion for the 12 months to 30 June 2015.

The retailer posted a 14.6 per cent increase in earnings before tax (EBIT) to \$118 million, attributing the strong result to a relentless focus on meeting customers' needs, innovation and improving efficiency.

The business also delivered an outstanding double-digit return on capital of 11.4 per cent, driven by productivity initiatives and disciplined capital and inventory management.

Introducing innovative products and services such as the new art and craft range, wearable technology, enhanced print and copy services and launching a parcel delivery service called Mailman, all to help customers 'achieve their big ideas,' have strengthened the retailer's position as the one stop shop.

Officeworks Managing Director Mark Ward said increased investment in customer service initiatives including improved in-store design and layout, a stronger online offer and greater business-to-business sales team support have contributed to the continued in-store and online sales growth.

"The record year-end result demonstrates that customers are responding well to our 'every channel' strategy that enables them to shop anywhere, anyhow, anytime," he said.

According to Mr Ward, the earnings growth, which was ahead of sales growth, showed that the team's continued focus on productivity improvements and reducing complexity across the business were paying off.

"Our clear focus is on giving customers convenience and inspiration to help them achieve their 'big ideas'.

"Officeworks' performance is because of the hard work our team. We're pleased that our well established strategy is driving strong business momentum in a competitive marketplace," he said.

Seven new stores opened during the year, bringing the network across Australia to 156 Officeworks stores.

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Established in Richmond in 1994, Officeworks is Australia's leading retailer and supplier of office products and solutions for home, business and education needs. Officeworks is ranked as the No.1 online retailer by Power Retail. 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. Officeworks offers customers more than 20,000 products on its [website](#), which is Officeworks' largest trading store, and operates a national call-centre and a team of expert business specialists to cater for micro, small and medium businesses. As part of the Wesfarmers' group, Officeworks has an extensive national footprint operating more than 155 retail stores and employing more than 6,000 team members. Together with Bunnings, Officeworks forms the Home Improvement and Office Supplies division within Wesfarmers. Join Officeworks' online communities on [Facebook](#), [Pinterest](#), [Twitter](#), [Instagram](#) and [YouTube](#) as well as at its blog, [The Office Space](#) for inspiration to achieve your big ideas.