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## Officeworks reports strong 2019 half-year result

Officeworks, Australia's leading supplier of office products and services for micro, small and medium business, students and households, today reported an 8.2 percent increase in total revenue to \$1,100 million for the six months to 31 December 2018.<sup>1</sup>

The business delivered an 11.8 per cent increase in earnings before interest and tax (EBIT) to \$76 million. An ongoing commitment to disciplined capital and inventory management saw the business deliver a return on capital (ROC) of 17.2 per cent.

It also delivered strong sales growth in-store and online, evidence of a continued focus on the 'every channel' strategy and allowing customers a choice in how they shop. There was also robust growth across all merchandise categories, and strong momentum in the B2B segment.

Officeworks Managing Director, Sarah Hunter, said: "Our focus on offering customers convenient ways to shop, coupled with low prices across the widest range of products, and great service from our team, is continuing to resonate.

"During the half, we made a number of store layout and design improvements, further enhanced the online offer, and introduced new and expanded products and services across a number of categories, including the launch of 1200 new Print & Copy products.

"Looking ahead, we expect variable market conditions and competitive intensity to continue. Off the back of a strong first half, we will continue to invest in the customer offer and building the capability of our team for the long term."

Two new stores opened during the half. At the end of December 2018 there were 166 Officeworks stores operating across Australia.

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### About Officeworks:

Established in Richmond in 1994, Officeworks is Australia's leading retailer and supplier of office products and services for home, business and education needs. With three easy ways to shop - in store, online or by phone, customers can be sure to find exactly what they need with our widest range, when they need, and all at low prices. Plus, they'll enjoy friendly expert advice and helpful services. Officeworks offers customers more than 40,000 products on its website, operates a national customer service centre and has a growing team of expert business specialists to cater for micro, small and medium business customers. As part of the Wesfarmers' group, Officeworks has an extensive national footprint operating more than 160 retail stores and employs more than 7000 team members. Join Officeworks' online communities on [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#) as well as at its hub [WorkWise](#).

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<sup>1</sup> Note: Revenue includes 'other income', resulting in different growth rates for sales and revenue.