

2017 at a glance

Our Customers

INCREASE IN CUSTOMER
TRANSACTIONS
- AUSTRALIAN FOOD

5.2%

OVERALL CUSTOMER
SATISFACTION AS AT
JUNE 2017

78%

↑ 3 pts from June 2016

STORE-CONTROLLABLE
VOICE OF CUSTOMER
% AS AT JUNE 2017

81%

↑ 4 pts from June 2016

NUMBER OF PRODUCTS
IN THE LOW PRICE
ALWAYS AND PRICES
DROPPED PROGRAMS
IN AUSTRALIAN FOOD

3,500+

WOOLWORTHS
RENEWALS
COMPLETED IN FY17

91

(including 19 new stores)

Our Team

EMPLOYEES

202,000+

TOTAL RECORDABLE
INJURY FREQUENCY RATE
(TRIFR) SCORE FOR FY17

12.97

NUMBER OF INDIGENOUS
EMPLOYEES HIRED THROUGH
THE PARITY PROGRAM
SINCE LAUNCH

952¹

NUMBER OF "RESOURCING
THE FUTURE" PROGRAMS
COMPLETED SINCE LAUNCH

150¹+

YOUNG EMPLOYEES

77,000+

Our Community

WOOLWORTHS OWN
BRAND PRODUCTS WITH
THE HEALTH STAR RATING

2,000+

OWN BRAND PRODUCTS
UNDERGONE A NUTRITION
RENOVATION

120+

SOLAR POWER GENERATION

1,512Mwh

FOOD SAVED FOR MEALS
(MILLION MEALS)

8M

STORES WITH UPGRADED
HYBRID OR HFC FREE
REFRIGERANT SYSTEMS

269

¹ Figures stated relate to the period 11 December 2015 to 7 July 2017.

Our Shareholders

EARNINGS PER SHARE FROM CONTINUING OPERATIONS BEFORE SIGNIFICANT ITEMS

110.8¢

↓ 5.1% from 2016

FULL YEAR FULLY FRANKED DIVIDEND PER SHARE

84¢

↑ 9.1% from 2016

TOTAL DIVIDEND PAYOUT IN RELATION TO FY17

\$1.1B

↑ 10.6% from 2016

Our Financials

TOTAL GROUP PROFIT ATTRIBUTABLE TO SHAREHOLDERS OF WOOLWORTHS

\$1,534M

↑ from 2016 not meaningful

EARNINGS BEFORE INTEREST AND TAX FROM CONTINUING OPERATIONS BEFORE SIGNIFICANT ITEMS

\$2,326M

↓ 4.9% from 2016

FY17 AUSTRALIAN FOOD COMPARABLE SALES GROWTH

3.6%

NET CASH PROVIDED BY OPERATING ACTIVITIES

\$3.1B

↑ 32.4% from 2016

Our Sales

SALES FROM CONTINUING OPERATIONS

\$55B

↑ 3.7% from 2016

AUSTRALIAN FOOD

\$36,371M

ENDEAVOUR

\$7,913M

NEW ZEALAND FOOD

NZ\$6,232M

BIG W

\$3,598M

HOTELS

\$1,553M

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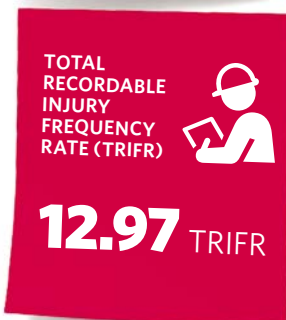
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Progress against our FIVE KEY PRIORITIES

1

Customer and store-led culture and team

A major focus for the year was to embed a customer and store-led culture within our team and establish ways of working that deliver on the goal to have customers put us first.



SAFETY PERFORMANCE

Our commitment to improving physical safety and mental health has been a key focus throughout the year. We have continued to invest in new programs and systems to improve safety governance, address our critical risks and develop a culture of care across the Woolworths Group. We have seen significant improvements in this safety performance over the year. FY17 saw customer claims reduce by 19%, a Lost Time Injury Frequency Rate (LTIFR) score of 6.76 and a Total Recordable Injury Frequency Rate (TRIFR) of 12.97.

TEAM ENGAGEMENT

Driving culture change across the Woolworths Group has been assisted BY the establishment of short and long-term incentive plans that are aligned to our customer first focus. Team engagement has also improved across the year, with an increase of five points on last year to 82%, measured by our Voice of Team survey. We have seen an uplift in morale across the team, especially in regard to recommending Woolworths as a place to work. As morale and team engagement increases, we have seen team turnover reduce.

KEY APPOINTMENTS

An important part of driving the culture change was to also align our senior leadership and operating model so as to leverage the specialised skills and experience from within the team. New appointments in 2017 included Woolworths Supermarkets Managing Director, Claire Peters, and Chief Information Officer, John Hunt. They also join the reinvigorated Woolworths Group Executive Committee that includes key internal appointments that provide an essential balance of representatives between business, service and group functions.

WOOLIESX

The Woolworths Group is focussed on the importance of digital and what we need to do to better serve our increasingly "connected customers" to create shopping experiences that are personalised, seamless and convenient. In response to this, we have combined our Digital and Loyalty businesses under the new banner of WooliesX. Bringing these two agile and specialist teams together will allow us to focus on accelerating growth from digital and provide a compelling offer to our customers.

2

Generating sustainable performance in Food

A key highlight in FY17 was the meaningful improvement in customer scores in Australian Food, which has resulted in positive sales momentum throughout the year.

FOOD SALES MOMENTUM

Australian Food sales returned to growth in FY17. Momentum accelerated over the year, with a fourth quarter comparable sales growth of 6.4% (Easter adjusted). Our customers have responded positively to the investment across our business with growth driven primarily by a higher number of customer transactions, and more recently, an increase in the number of items our customers are putting in their baskets.

We also saw improved New Zealand Food sales in the second half as we fully cycled the bulk sales of gift cards in the first half of the prior year, leading to a growth of 2.1%. Initiatives across the stores, including ranging and price, as well as the new Onecard partnership with AA Smartfuel, have resonated with customers. We are committed to continually improving our offer for our customers with further planned investments in price and service in FY18.

VOICE OF CUSTOMER

Voice of Customer (VOC) scores are a key indicator for our team to measure our performance from the people who matter the most. In FY17, customers have reacted positively to our initiatives in Australian Food with our store-controllable VOC score improving significantly to finish the year at record levels of 81%. Team Attitude continues to be one of our highest scores with Time in Queue showing the biggest improvement as a result of our investment in team hours and service focus. Our New Zealand Countdown team also achieved new highs in their customer satisfaction scores throughout the year.

STORE RENEWAL PROGRAM

Our store Renewal program was a key focus for FY17 with a total of 72 Renewal stores (91 including new stores) launched in the year. June was an especially busy month for our team with 23 Renewal stores launched across the country, including three brand new stores in Wodonga VIC, Eatons Hill QLD and Keysborough South VIC. We also opened six Woolworths Metro stores during the year, with the store's convenient offer delivering a comparable sales growth of 17%.

WOOLWORTHS OWN BRAND

FY17 also saw significant progress of our own brand strategy, including the continued transition to the Essentials and Woolworths range from Homebrand. Earlier this year we also launched our new online community 'The Bunch' which allows our customers to taste Woolworths own brand products for free and provide us, and the community, with unfiltered reviews. Since the pilot launch of the community late last year, we have seen over 7,000 customers provide their honest opinions across a range of own brand products.



1 Including new stores.

3

Evolving our Drinks business

Endeavour Drinks delivered solid sales growth in FY17, retaining its leading position within a competitive market. The Drinks business had a number of highlights in FY17, including record Voice of Customer scores across both our retail brands reflecting the customer first focus.

MY DAN
MURPHY'S
MEMBERS



2.4M

ENDEAVOUR
DRINKS STORE
NETWORK

1,500+

BWS CLICK & COLLECT

A key highlight for BWS in FY17 was the launch of one-hour Click & Collect which has since been rolled out to over 1,200 BWS stores across the network. To further improve the convenience offer to our customers, BWS is currently trialling fast delivery in 50 stores.

DAN MURPHY'S ONLINE

In FY17 Dan Murphy's delivered strong double digit sales growth from its online business. The My Dan Murphy's loyalty program has also reached a record 2.4 million members.

BWS "STORE CEOs"

BWS' focus on team engagement in FY17 provided an opportunity to empower and engage store managers to drive the direction of their stores. To embed the culture of autonomy, job titles were amended from "store manager" to "store CEO". As an example, store CEOs have been encouraged to engage smaller craft brewers in each region in order to build on community-centric relationships and local ranging preferences.

STORE NETWORK

Endeavour Drinks opened a number of new stores in FY17 putting the total nationwide network at over 1,500 stores by the end of the financial year. In BWS we opened 19 net new stores and renewed a number of stores across the network, including Bondi and Moonee Ponds. Dan Murphy's opened 12 net new stores including its first Tasmanian store, with Launceston opening in November 2016. It also opened its latest concept store in Mosman NSW in May.

DAN MURPHY'S CELEBRATES

The Dan Murphy's team also celebrated two key industry award wins within the year. The launch of the high-end concept cellar at Prahran VIC was awarded the Customer Experience Store Design Award at the Inside Retail's 2017 Retailer Awards. Dan Murphy's was also awarded the 2016 Catalogue Retailer of the year title, acknowledging the high standards set by the team.



Dan Murphy's newest concept store in Mosman opened in May of this year.

4

Empowering our portfolio businesses



BIG W's turnaround plan was agreed earlier this year with a number of changes already underway across the business.

BIG W LEADERSHIP TEAM

We have put the customer back at the heart of BIG W and leveraged the learnings from our initiatives in the turnaround of Australian Food. The recently appointed BIG W Executive Team includes the combined skills, experience and structure that we believe is best placed to execute the new strategy. Earlier this year David Walker was appointed Managing Director of BIG W after acting in the role from November 2016 and has since built up the core leadership team.

HOTELS PERFORMANCE CONTINUES TO IMPROVE

Our ALH Hotels business continues to perform with a sales increase of 2.7% on the previous year driven by Bars, Food and Accommodation. We completed a number of key refurbishments in FY17 at venues across the network. Our Hotels also form an important part of our Drinks strategy, with a number of BWS and Dan Murphy's stores attached to Hotel sites.

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Becoming a lean retailer through end-to-end process and systems excellence



Process improvement and systems excellence was a key focus in FY17 as we continue to deliver greater efficiencies and convenience for both our teams and customers.

1STORE LAUNCHES

Earlier this year we launched our 1Store program to deliver a new suite of systems across our stores. 1Store works to improve current processes for our teams and customers by replacing tools such as our point-of-sale systems, inventory and ticketing systems. The program focusses on greater end-to-end efficiencies and includes time saving features such as easy print functions, streamlined refunds process and greater access and ability to share nutritional information of our products with our customers.

SUPPLY CHAIN MEASURES

In FY17 our Supply Chain team delivered more than 1.2 billion cartons to our stores across the nation. To ensure the warehouse and transport operations continue to drive a customer first approach, we introduced a new form of measurement, delivery in full, on time, and error free (DIFOTEF). This new measurement aims to ensure our stores receive the perfect order, resulting in the products being in the right place at the right time for our customers.

WOOLWORTHS

2020 commitments

Since the launch of our Corporate Responsibility Strategy 2020 earlier this year, we have been focused on a number of initiatives that work towards the targets set under the pillars of People, Planet and Prosperity. FY17 included a number of key achievements within this space and highlights our commitment to create better experiences for our customers, team and communities.

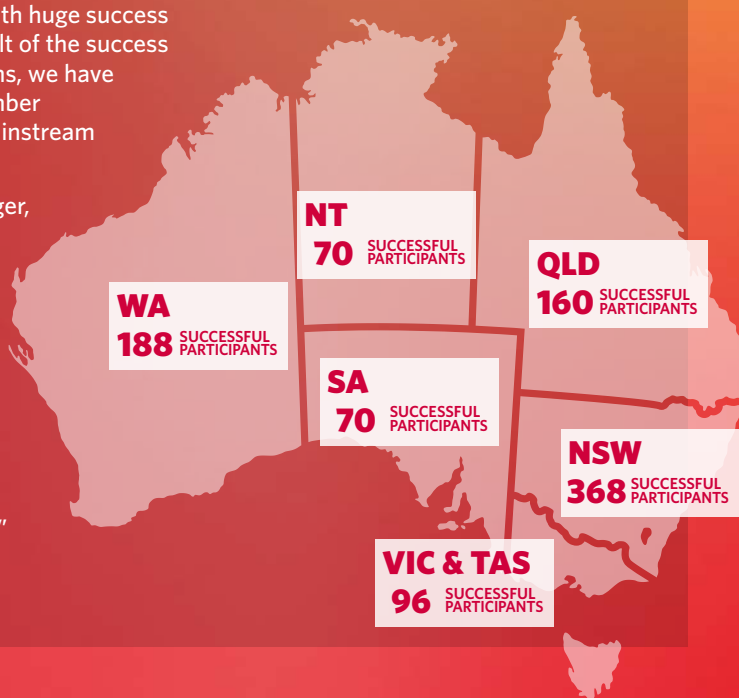
PEOPLE: encouraging diversity

Supporting Indigenous Australians

During the year the Woolworths Group has continued its commitment to its Indigenous Employment program “Resourcing the Future” in partnership with Diversity Dimensions. We are pleased with the achievements we have made since launching the program and we are focussed on continuing to grow this number ahead of our Woolworths Group 2020 targets.

Since launching our Indigenous employment program “Resourcing the Future” in December 2015, we have held over 150¹ programs in 328¹ stores and placed 952¹ Indigenous Australian jobseekers into permanent part-time employment with huge success in regional Australia. As a direct result of the success of the program over the last 12 months, we have seen a significant increase in the number of direct applications through our mainstream recruitment process.

Diversity Dimensions General Manager, Mimi Kind, said; “Woolworths has embraced this program with a level of commitment that inspires us – that commitment can be seen at all levels of the organisation, from the board and senior leaders right through to store managers and team members. This is why we are seeing such great results in this program, with a retention rate of over 80% of Indigenous employees that we place.”



¹ Figures stated relate to the period 11 December 2015 to 7 July 2017.

PLANET: for a healthy Australia

Working towards Zero Food Waste

Woolworths Group partners with food rescue organisations, such as OzHarvest, Foodbank and others, to help reduce the amount of edible surplus food going to waste. Food that might once have been wasted, is now feeding Australians in need. The Odd Bunch range of fruits and vegetables was designed to cut waste for Aussie farmers and make healthy food cheaper – you can get lemons, carrots, pears, apples and more deliciously odd-shaped foods every day.

In a recent visit to Australia in May 2017, world-renowned chef and Woolworths ambassador, Jamie Oliver, hosted a media event at the Food Innovation Centre at the Woolworths Group Support Office to help raise awareness of reducing food waste in Australia. "Food waste is a huge drain on our natural resources, and millions of tonnes of perfectly edible food ends up as landfill every year. Stats suggest that Australian households throw out one in every five bags of their food shopping, which is worth an estimated \$1,036 per household each year. That's massive!" *Jamie Oliver*



PROSPERITY: founded on trusted relationships

Country of origin labelling

When the Federal Government's country of origin labelling initiative came into effect in July 2016, Woolworths was the first Australian supermarket to introduce the new labels on their own brand products in October of the same year.

At Woolworths, we know our customers love to buy Australian products. The new labelling system makes it easier for our customers to better locate Australian made products and understand what percentage of the ingredients are locally sourced. Earlier this year, Woolworths stores hosted over 350 in-store country of origin labelling display booths. We invited our customers to learn about the new labelling scheme at the booths and also sample Woolworths own brand products.

Senator Arthur Sinodinos AO, Minister for Industry, Innovation and Science, said; "The in-store demonstrations are an extension of the advertising activity and an excellent opportunity for Australian consumers to hear more about the labels. We appreciate Woolworths' support for this initiative."



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CHAIRMAN'S REPORT

This year I wanted to call out three areas the Board has focused on in the last 12 months.

The first is strategy. We have focused on fixing Australian Supermarkets as job number one. We have realigned our portfolio by exiting the Masters business, and we have reset our BIG W strategy. We have made good progress but there is much more to do, as we face disruptive threats on three fronts: from traditional competitors, from the discounters, and from the digital entrants.

The second area of focus has been culture. We put the customer first and we are building a culture of achievement, where our staff are committed to living the values of the organisation. We care about the health and welfare of our team, demonstrated by a renewed focus and commitment. We are creating greater transparency both in our business and with our investors. And finally we are regaining the community trust that was once a hallmark of our business.

Finally, we have as a Board, focused appropriately on capital management. We are committed to a strong investment grade credit rating. We have seen, as a result of this focus, significant improvement in working capital and reduction in net debt during the year.

The Woolworths Board has announced a final dividend of 50 cents per share taking the total dividend for the year to 84 cents, a 9.1% increase on the prior year. In determining the final dividend, the Board has considered the improved trading performance in the second half, strong cash generation during the year leading to a significant reduction in net debt and the \$134 million net profit after tax for Home Improvement in the second half which is not expected to recur. The Board remains committed to a solid investment grade credit rating.

Whilst overall progress is good, there is much to do and we as a Board, are united with Brad and his management team in our mission to transform Woolworths Group.

Gordon Cairns
CHAIRMAN

MANAGING DIRECTOR'S REPORT

In last year's Annual Report, I spoke about our FY17 focus to rebuild trust with our customers and our team and improve the foundations of our business in order to restore shareholder value.

We are pleased with the progress we have made over the last 12 months and have addressed a number of key issues. The customer is firmly at the centre of our business and we have improved our team engagement and underlying business culture and processes. Encouragingly, we still see many opportunities to improve our business and look forward to FY18 with energy and optimism.

Our transformation has been guided by five key priorities that we established at the beginning of FY17.

1 Our first priority was to build a **customer and store-led culture and team**. In FY17 we saw the meaningful improvement in customer scores in Australian Food and Endeavour Drinks as well as our Voice of Team (VOT) scores across the Group. We ended the year with a store-controllable Voice of Customer (VOC) score in Woolworths Supermarkets of 81% and achieved record NPS and VOC scores in both Dan Murphy's and BWS. Over 116,000 employees provided feedback in our recent VOT survey with our sustainable engagement scores improving by five points over the last year to 82%.

Our commitment to improve both the physical safety and mental health of our team members has been a key focus throughout the year. We have invested in new programs and systems to improve safety governance, address critical risks and develop a culture of care across the Woolworths Group. It is pleasing to see the results from these efforts with a reduction in both Total Recordable Injury Frequency Rate (TRIFR) as well as Lost Time Injury Frequency Rate (LTIFR) from FY16.

Earlier this year, we also launched our Corporate Responsibility Strategy 2020. In FY17 we focused on diversity by specifically addressing gender inequality. We completed phase one of the pay parity project with over 17,000 salaries reviewed and the pay gap between male and female team members, carrying out like-for-like roles, was reduced to 0.5%. We have also developed a holistic diversity and inclusion strategy that involves such initiatives as increasing Indigenous participation in our workforce and the creation of an LGBTI support network.

2 Our focus on generating **sustainable performance in Food** saw sales increase by 4.5% over the year with the fourth quarter the strongest of the year at 7.2% (Easter adjusted).

Woolworths Supermarkets sales growth continues to be driven by customer transactions with an increase in the number of items per basket in the second half. We continued our focus on optimising our overall store network with 72 Renewals completed in FY17 as well as opening 19 new stores in our Renewal format. We closed 22 stores during the year following an extensive network review in July 2016.

Our Metro stores are delivering pleasing sales growth with comparable sales increasing by 17% on the prior year. We opened six new Metro stores and are working hard to continue to refine our convenience food offer.

FoodCo had a very busy year, rebranding, repositioning and reformulating approximately 3,000 products into Essentials

and the Woolworths food brand. The reformulation of products with improved nutrition also supported our 2020 commitment to inspire our customers to consume all of our products in a healthy, sustainable way.

In the fourth quarter, we brought together our Loyalty and Digital businesses to form WooliesX. The new team will allow Woolworths to maximise the combined wealth of insights and technical expertise currently in the two businesses as we look to accelerate our growth from digital.

3 Endeavour Drinks delivered strong results in a **competitive market**. Dan Murphy's and BWS both delivered positive comparable sales growth. Online remained a key area of focus during the year with Dan Murphy's online achieving growth of approximately 25% a highlight.

4 Our fourth priority was to **empower our portfolio businesses** to pursue strategies to deliver shareholder value. BIG W's financial result was extremely disappointing but also reflects the investment we began to make in the second half as we implement our new turnaround plan. The plan has been approved by the Board and communicated to our stakeholders and its implementation is underway. David Walker was appointed Managing Director, BIG W, after acting in the role since November 2016. FY18 will continue to be a year of investment for BIG W as we invest to improve price trust, range and shopping experience for our customers.

ALH Hotels continues to progress under the newly established Board and governance structure with a 11.7% increase in EBIT for the year with strong second half growth.

We exited EziBuy during the year and in August, Lowe's one third in the Home Improvement joint venture was acquired for \$250.8 million, paving the way to complete our exit from the business.

5 We continue to progress on our final priority to become a **lean retailer** through end-to-end process and systems excellence through initiatives such as the 1Store Program roll-out, Customer-Led Rostering and the migration of over 175,000 team members to SuccessFactors Human Capital System. Supply Chain also introduced a new measurement, delivery in full, on time, and error free (DIFOTEF) to ensure that the right stock is in the right place at the right time for our customers.

As we move into FY18, we are focused on embedding our new Group purpose, "We create **better** experiences together" and our new Ways-of-Working and Core Values. With the combined goal to deliver "better together" we will leverage off our strength as a Group to achieve better experiences for our customers, teams and communities.

In summary, we are pleased with the progress we made in FY17 and are excited about our ability to further improve our business and customer and team experiences in FY18 as we move from a turnaround phase, focused on fixing our business foundations, to a transformation phase, focused on leveraging team work, digital and insights to materially improve our business. I would like to thank our entire team for their efforts over the last 12 months and look forward to their support in FY18.

Brad Banducci
MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER

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GROUP FINANCIAL PERFORMANCE

SALES *

\$55.5B

↑ 3.7% from 2016

Growth of 4.5% and 4.3% in Australian Food and Endeavour Drinks respectively drove the majority of the growth but was somewhat offset by the sales reduction in BIG W.

GROSS PROFIT AS A % OF SALES ^

28.71%

↑ 35 bps from 2016

Driven primarily by the material improvement in stock loss in Australian and New Zealand Food during the year, somewhat offset by continued price investment.

COST OF DOING BUSINESS (COBD) AS A % OF SALES ^

24.52%

↑ 74 bps from 2016

Primarily due to increased investment in Australian and New Zealand Food into our customer offers and higher team performance-based bonuses. Excluding the incremental performance-based incentives and \$35.3 million BIG W impairment in HY17, COBD before significant items increased by 33 bps for FY17 and decreased by 4 bps in the second half.

GROUP SALES - FULL YEAR

	FY17 52 WEEKS \$M	FY16 52 WEEKS \$M	CHANGE
Continuing operations			
Australian Food ²	36,371	34,798	4.5%
Endeavour Drinks	7,913	7,589	4.3%
New Zealand Food (AUD)	5,887	5,592	5.3%
New Zealand Food (NZD)	6,232	6,101	2.1%
BIG W	3,598	3,820	(5.8)%
Hotels	1,553	1,512	2.7%
Unallocated (EziBuy)	153	163	(6.1)%
Sales from continuing operations	55,475	53,474	3.7%
Discontinued operations			
Home Improvement	903	2,100	(57.0)%
Petrol ²	4,682	4,612	1.5%
Sales from discontinued operations	5,585	6,712	(16.8)%
Group sales	61,060	60,186	1.5%

EARNINGS/(LOSS) BEFORE INTEREST AND TAX (EBIT/LBIT)

	FY17 (52 WEEKS) \$M	FY16 (52 WEEKS) \$M	CHANGE
Continuing operations (before significant items¹)			
Australian Food ²	1,603.1	1,642.0	(2.4)%
Endeavour Drinks	502.5	483.8	3.9%
New Zealand Food	292.3	284.4	2.8%
New Zealand Food (NZD)	309.4	313.9	(1.4)%
BIG W	(150.5)	(14.9)	n.m.
Hotels	232.9	208.5	11.7%
Central overheads	(154.3)	(157.8)	(2.2)%
EBIT continuing operations (before significant items¹)	2,326.0	2,446.0	(4.9)%
Significant items ¹ (before tax)	-	(951.1)	n.c.
EBIT continuing operations (after significant items¹)	2,326.0	1,494.9	55.6%
Discontinued operations (before significant items¹)			
Home Improvement	159.0	(218.8)	n.m.
Petrol ²	157.9	117.8	34.0%
Significant items ¹ (before tax)	-	(3,062.6)	n.c.
EBIT/(LBIT) discontinued operations (after significant items¹)	316.9	(3,163.6)	n.m.
Group EBIT/(LBIT) continuing and discontinued operations (after significant items¹)	2,642.9	(1,668.7)	n.m.

EBIT [^]**\$2,326M**

↓ 4.9% from 2016

The majority of the reduction is as a result of higher losses in BIG W. In the second half, EBIT from continuing operations (before significant items¹) increased by 11.0%, driven by Australian Food.

NET FINANCING COST

↓21.2%

From 2016

This is due to lower average debt and effective borrowing rates.

NPAT [#]**\$1,422.1M**

↓ 3.6% from 2016

With corresponding EPS ² down 5.1% to 110.8 cents.

On a statutory basis, the NPAT attributable to equity holders of the parent entity was \$1,533.5 million compared to a NLAT of \$1,234.8 million in FY16 after significant items¹. The corresponding EPS was 119.4 compared to a loss per share (LPS) of 97.7 cents in FY16.

* From continuing operations.

[^] From continuing operations before significant items.

Attributable to equity holders of the parent entity from continuing operations, before significant items.

GROUP PROFIT AND LOSS FOR THE 52 WEEKS ENDED 25 JUNE 2017

		FY17 52 WEEKS	FY16 52 WEEKS	CHANGE
Continuing operations – before significant items¹				
Earnings before interest, tax, depreciation, amortisation and rent (EBITDAR) (\$m)		5,397.9	5,395.2	0.1%
Rent (\$m)		(2,034.3)	(1,963.9)	3.6%
Earnings before interest, tax, depreciation and amortisation (EBITDA) (\$m)		3,363.6	3,431.3	(2.0)%
Depreciation and amortisation (\$m)		(1,037.6)	(985.3)	5.3%
EBIT (\$m)		2,326.0	2,446.0	(4.9)%
Net financial expenses (\$m)		(193.6)	(245.6)	(21.2)%
Income tax expense (\$m)		(650.4)	(677.2)	(4.0)%
NPAT (\$m)		1,482.0	1,523.2	(2.7)%
Non-controlling interests (\$m)		(59.9)	(47.4)	26.4%
NPAT from continuing operations attributable to equity holders of the parent entity (before significant items ¹) (\$m)		1,422.1	1,475.8	(3.6)%
NPAT/(NLAT) from discontinued operations attributable to equity holders of the parent entity (before significant items ¹) (\$m)		111.4	(82.8)	n.m.
Significant items ¹ after tax attributable to equity holders of the parent entity from:				
Continuing operations (\$m)		-	(749.5)	n.c.
Discontinued operations (\$m)		-	(1,878.3)	n.c.
NPAT/(NLAT) attributable to equity holders of the parent entity		1,533.5	(1,234.8)	n.m.
MARGINS – continuing operations before significant items¹				
Gross profit (%)		28.71	28.36	35 bps
Cost of doing business (%)		24.52	23.78	74 bps
EBIT (%)		4.19	4.57	(38) bps
EARNINGS PER SHARE (EPS) AND DIVIDENDS				
Weighted average ordinary shares on issue (million)		1,283.9	1,263.5	1.6%
Basic EPS (cents) – from continuing operations:				
Before significant items ¹ (cents)		110.8	116.8	(5.1)%
After significant items ¹ (cents)		110.8	57.5	92.7%
Diluted EPS – from continuing operations:				
Before significant items ¹ (cents)		110.5	116.8	(5.4)%
After significant items ¹ (cents)		110.5	57.5	92.2%
Interim dividend per share (cents)		34.0	44.0	(22.7)%
Final dividend per share [‡] (cents)		50.0	33.0	51.5%
Total dividend per share (cents)		84.0	77.0	9.1%

‡ Final 2017 dividend payable on 6 October 2017 will be fully franked.