

# Media Release

27 August 2021

## Bunnings reports FY21 result

Bunnings today announced results for the year ended 30 June 2021. Operating revenue increased by 12.5% to \$16.9 billion and earnings increased by 21.3% to \$2.2 billion, excluding net property contribution. Total store sales grew by 12.4%, with a store on store sales increase of 11.9%.

Strong performance was achieved across all major trading regions and product categories, led by gardening and outdoor living, tools and general hardware.

While consumer sales moderated from mid-March, as the business started cycling elevated demand from last year, the second half of the year saw continued strong demand from Bunnings' commercial customers as a focus on the trade business gained further traction. In the second half, total store sales increased 0.7% while store-on-store sales declined 2.1%. Second half sales grew 25.3% on a two-year basis, reflecting the very strong growth in the second half of FY20.

Despite the need to regularly adjust operations to respond to the ever-changing COVID environment, Bunnings advanced its long-term strategic agenda, investing in team, customer experience and service as well as digital innovation to drive growth.

Changes were made to improve the ease of shopping for customers through new showroom experiences including kitchen design, bathroom and power garden. In the digital space, interactive maps were added to Bunnings' Product Finder App helping customers locate products and map the fastest route around the store. In April, Bunnings launched a new retail website in Australia and New Zealand, improving the look, feel and navigation for customers.

Bunnings strengthened its service offer for commercial customers, creating a more convenient in-store experience with the rollout of a new format trade service area in 24 stores, with more than 100 planned for the year ahead. A record 2.2 million transactions were completed through the Bunnings PowerPass App over the last 12 months, with engagement and usage on the rise.

Adelaide Tools, which is enabling Bunnings to better serve specialist trade customers, opened its first new-format store in Parafield, South Australia. The strong performance of the store has given the local management team the confidence to expand into WA in the next few months.

Commenting on the performance, Bunnings Managing Director, Mike Schneider said: "Our strong results this year could not have been achieved without the hard work of our team and suppliers who have delivered above and beyond for our customers throughout a challenging 12 months. Many have done this while living through lockdowns and juggling home schooling and child care.

"During the year, the team refreshed thousands of products, introduced new showroom experiences, delivered a new retail website and continued to invest in enhancements to our digital offer for customers. Our Commercial strategy hit its strides with the rollout of our new trade service areas, more relevant products and services for builders and tradies and Adelaide Tools launching a new store format that provides the foundation for the brand's growth. We're also proud to have been able to play a small role in supporting the vaccination rollout to the community by hosting clinics at stores in western Sydney and by making space available at our former Melton Warehouse to facilitate Australia's first drive-through hub," he said.

The Bunnings logo, featuring the word "BUNNINGS" in a bold, white, sans-serif font. The letter "B" is stylized with a red diagonal stripe.

“While the current operating environment remains uncertain, our trading performance in the 2022 financial year is expected to moderate following the extraordinary growth recorded in the 2021 financial year, which saw Australians and New Zealanders spending more time at home due to COVID-19 restrictions. In the long term, we remain confident in our strategy and the opportunities ahead for our business and our team,” he added.

During the year, Bunnings opened 16 new stores and closed 10 stores, reflecting investment in the expansion and renewal of the store network. At the end of the period there were 278 warehouses, 70 smaller format stores and 30 trade centres in the Bunnings network and five Adelaide Tools stores, including a new format store that was opened in Parafield, South Australia. One additional Bunnings warehouse was opened in July, with a further six warehouses, three smaller format stores and two trade centres currently under construction, with five due to complete in the first half of the 2022 financial year.

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For media enquiries, please contact: [media@bunnings.com.au](mailto:media@bunnings.com.au)

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