

COMPANY ANNOUNCEMENT

19 July 2022

JB Hi-Fi Limited Sales and Full Year 2022 Results Update

JB Hi-Fi Limited ("Group") today reports the following sales update and preliminary unaudited FY22 financial results.

Sales update

For the period 1 April 2022 to 30 June 2022, the Group continued to see heightened customer demand and strong sales growth.

Sales Growth	Q4 FY22		FY22	
	Comparable	Total	Comparable	Total
JB Hi-Fi Australia	10.9%	11.6%	3.4%	4.0%
JB Hi-Fi New Zealand (NZD)	7.7%	7.7%	0.3%	0.3%
The Good Guys	7.3%	7.8%	2.2%	2.7%

In July, the Group is cycling a number of different State based Covid-19 restrictions in the prior year, including store closures in Greater Sydney and Victoria from mid-July 2021. The Group will provide a July sales update in its full year results release on 15 August 2022.

Preliminary unaudited FY22 financial results

(\$m)	FY22	FY21	Growth
Sales	9,232.0	8,916.1	3.5%
EBIT	794.6	743.1	6.9%
Net profit after tax	544.9	506.1	7.7%

Sales momentum was strong throughout the year with total sales up 3.5% to \$9.2 billion. Online sales were up 52.8% to \$1.6 billion, representing 17.6% of total sales.

Full year FY22 EBIT was up 6.9% to \$794.6m with second half FY22 EBIT up 33.4% driven by elevated sales growth and improvement in gross margins.

A breakdown of the result by business is provided as an appendix below.

Group CEO, Terry Smart, said "We are pleased to report record sales and earnings for FY22. The benefits of having a strong multichannel strategy were especially evident in the second half as Covid-19 restrictions eased and customers returned to shopping in-store, whilst continuing to shop with us online."

Terry continued, "It is a credit to our over 13,000 team members who continue to remain focused on providing outstanding customer service and worked tirelessly to deliver this record result."

The Group will release its full year audited statutory results on 15 August 2022. All financial information included in this results update is unaudited and remains subject to further review and finalisation.

Authorised by the Board.

Media & Investors:

Terry Smart
Group Chief Executive Officer
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Investors:

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Group Chief Financial Officer
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Appendix: Preliminary unaudited FY22 result breakdown

(\$m)	FY22	FY21	Growth	Comparable sales growth
Sales				
JB HI-FI Australia	6,196.5	5,956.8	4.0%	3.4%
JB HI-FI New Zealand (NZD)	262.4	261.6	0.3%	0.3%
The Good Guys	2,789.4	2,715.7	2.7%	2.2%
Group	9,232.0	8,916.1	3.5%	
EBIT				
JB HI-FI Australia	544.9	523.0	4.2%	
JB HI-FI New Zealand (NZD)	8.8	5.8	51.7%	
The Good Guys	241.4	214.7	12.5%	
Group	794.6	743.1	6.9%	