ersonal use only

JB Hi-Fi Limited

FY25 Results Presentation

Agenda

1. Group Overview
2. FY25 Performance
3. Balance Sheet and Cash Flow
4. FY26 Trading Update
5. Group FY26 Focus Areas
6. Investment Checklist

Terry Smart
Group CEO

Nick Wells
Group COO

David Giansalvo
Group CFO

Personal use only

ersonal use only

1.
Group Overview

The group model

Three iconic retail brands

	JB HI-FI	THE GOOD GUYS	e&s KITCHEN · BATHROOM · LAUNDRY
Purpose	Help people with better ways to live, learn, work, and play	Help families live better for less	Help people find the perfect appliance to improve life in their home
Product offering	Leading retailer of **technology** and consumer electronics	Leading retailer of **home appliances** and consumer electronics	Leading retailer of **premium home appliances** and bathroom
Channels	220+ Stores; Online; JB HI-FI Business; JB HI-FI Education; Phone Sales	100+ Stores; Online; TGG Commercial; Phone Sales	10+ Stores; Online; Commercial developers; Builders & Architects
Target customer base	**Tech-savvy** demographic	**Home-making families**	**Home renovator and new home builders**
Value proposition	Known and **trusted** for **value** Best **brands,** big **range**, low **prices**		
Customer focus	Known for **passionate, knowledgeable team members** **Exceptional customer service**		

leveraging a **Group support function** and underpinned by 4 **key competitive advantages**

1. Scale & Diversification
2. Low Cost Operating Model
3. Multichannel Capability
4. People and Culture

personal use only

The group model

Underpinned by 4 key competitive advantages

1 Scale & Diversification

Suppliers

- Strong and engaged supplier relationships both locally and globally
- Provide suppliers with the ability to execute promotions at scale
- Ability to maximise reach of new technology and innovation launches

Customer base

- Large, engaged and diversified customer base across the three brands
- Multiple brands with unique and distinct brand personalities appealing to different target customers
- Brand's individual strength within market segments (Technology & Consumer Electronics, Home Appliances & Premium) ensure wider appeal
- High volume website traffic provides significant marketing opportunities and reach

Category & Brand Diversification

- Reduce reliance on any single category or brand performance

2 Low Cost Operating Model

Customer value

- Constant focus on productivity and minimising unnecessary expenditure allows us to pass on greater value pricing to customers

Agility and resilience

- Low cost allows us to:
  - Respond to market price activity and maintain focus on market share; and
  - Compete effectively with traditional competitors and new market entrants

Operational leverage

- Group function enables business to drive efficiencies across large cost base

3 Multichannel Capability

Maximising customer reach

- *Stores* - high quality store locations that provide convenience and easy access
- *Online* - high brand awareness and optimised digital experience drives high traffic through websites
- *Phone / chat / video* - convenient and personalised sales experience giving customers ability to negotiate a deal
- *Commercial* - national support for corporate, government, construction and education customers

Increased sales opportunity

- Easy and convenient access to the brands via customer's desired shopping channel
- Fast fulfilment, via in-store shopping, click and collect or delivery from the store network or big and bulky home delivery centres

Enhanced customer experience

- Provide customers with a frictionless shopping experience regardless of their chosen sales channel
- Store base provides confidence with aftersales support regardless of sales channels used when buying

4 People and Culture

Best customer experience

- Knowledgeable and passionate teams who put customers first and provide exceptional customer service
- Strong, overarching culture that also reflects the individual brand personalities

Innovation and Agility

- Dynamic and flexible environment allows the business to pivot quickly and adapt to any changing market conditions

Talent retention

- Highly engaged teams who have a connection with our brands and our purpose
- Diverse and inclusive workforce
- Unrelenting focus on health and safety

personal use only

Generating sustainable long-term growth

The Group today released its FY25 Sustainability Report outlining our commitment to having a positive impact on our people, our community and our environment

OUR PEOPLE



Health, Safety & Wellbeing

Create and maintain a safe and healthy workplace

Engagement, Talent, Diversity & Inclusion

Build highly engaged teams, develop our people and ensure that we maintain a diverse and inclusive work environment

OUR COMMUNITIES



Community Investment

Make a positive impact in the communities in which our team members live and work

Ethical Sourcing

Work with our supply partners to protect and further human rights

OUR ENVIRONMENT



Climate Action

Working towards net zero direct (scope 1 & 2) carbon emissions by 2030

Recycling & Circular Economy

Manage operational waste and end-of-life product responsibly and optimising recycling

The FY25 Sustainability Report can be found on the Group's investor website (https://investors.jbhifi.com.au/)

personal use only

ersonal use only

2.
FY25 Performance

Group Highlights

AUD	FY25[1]	FY24	Growth	
Total sales ($m)	10,554.8	9,592.4	962.4	10.0% ▲
Earnings before interest and tax ($m)[2]	694.1	647.2	46.9	7.3% ▲
Net profit after tax ($m)[2,3]	462.4	438.8	23.6	5.4% ▲
Earnings per share (basic ¢)[2,3]	423.0	401.4	+22 cps	5.4% ▲
Dividend per share (¢)	275.0	261.0	+14 cps	5.4% ▲

- In addition to the FY25 results, the Board has today:
  - Declared a special dividend of 100 cps fully franked, or $109.3 million, and together with the final dividend, will distribute $224 million to shareholders;
  - Announced an increase to the dividend payout ratio from 65% to a range of 70-80% of NPAT[3] from FY26; and
  - Announced that Group Chief Executive Officer, Terry Smart, will retire from the Group on 3 October 2025 and be succeeded by current Group Chief Operating Officer, Nick Wells

[1] All FY25 Group results disclosed in this presentation include e&s results for the period of ownership (2 September 2024 to 30 June 2025)

[2] Statutory results. Excluding the one-off $13.7 million expense in FY25 relating to the resolution of the ACCC proceedings against The Good Guys, EBIT was up 9.4% to $707.8 million, NPAT was up 8.5% to $476.1 million and EPS was up 8.5% to 435.5 cps

[3] Attributable to the owners of JB Hi-Fi Limited

personal use only

Group FY25 Performance

	FY25	FY24	Growth $m	Growth %
Sales ($m)				
- JB HI-FI Australia	7,103.2	6,609.9	493.4	7.5% ▲
- JB HI-FI New Zealand (NZD)	396.3	327.9	68.3	20.8% ▲
- The Good Guys	2,865.0	2,679.1	185.8	6.9% ▲
- e&s	225.2	n/a	225.2	n/a
Total Sales (AUDm)	**10,554.8**	**9,592.4**	**962.4**	**10.0%** ▲
EBIT ($m)				
- JB HI-FI Australia	530.3	491.2	39.1	8.0% ▲
- JB HI-FI New Zealand (NZD)	(0.2)	(2.3)	2.0	n/m ▲
- The Good Guys[1]	159.8	158.1	1.7	1.1% ▲
- e&s	4.2	n/a	4.2	n/a
Total EBIT (AUDm)[1]	**694.1**	**647.2**	**46.9**	**7.3%** ▲
EBIT Margin (%)				
- JB HI-FI Australia	*7.47%*	*7.43%*		*+3 bps* ▲
- JB HI-FI New Zealand	*(0.06%)*	*(0.69%)*		*+63 bps* ▲
- The Good Guys[1]	*5.58%*	*5.90%*		*(32 bps)* ▼
- e&s	*1.85%*	*n/a*		n/a
Total EBIT Margin (%)[1]	***6.58%***	***6.75%***		***(17 bps)*** ▼

[1] Statutory results. Excluding the one-off $13.7 million expense in FY25 relating to the resolution of the ACCC proceedings against The Good Guys, The Good Guys EBIT was up 9.7% to $173.5 million, with EBIT margin up 15 bps to 6.1%. Group EBIT was up 9.4% to $707.8 million, with EBIT Margin down 4 bps to 6.7%.

ersonal use only

JB HI-FI Australia FY25 Performance

AUD	FY25	FY24	Growth
Sales ($m)	7,103.2	6,609.9	7.5% ▲
Gross Profit ($m)	1,562.3	1,467.8	6.4% ▲
Gross Margin (%)	*21.99%*	*22.21%*	*(21 bps)* ▼
Cost of Doing Business (%)	*12.42%*	*12.61%*	*(19 bps)* ▼
EBITDA ($m)	680.2	634.1	7.3% ▲
EBITDA Margin (%)	*9.58%*	*9.59%*	*(2 bps)* ▼
EBIT ($m)	530.3	491.2	8.0% ▲
EBIT Margin (%)	*7.47%*	*7.43%*	*+3 bps* ▲

ersonal use only

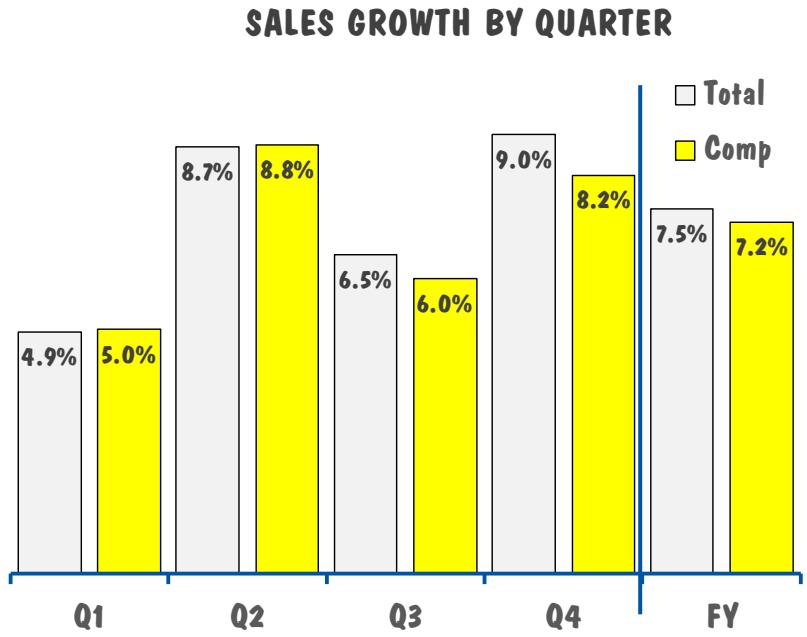
JB HI-FI Australia FY25 Performance

FY25 Sales

- Total sales increased by 7.5% to $7.10 billion, with comparable sales up 7.2%, driven by continued customer demand, new product releases, and well-executed promotional activity
- The key growth categories were Mobile Phones, Small Appliances, Computers and Games Hardware (particularly in Q4 with the launch of Nintendo Switch 2). Software sales (Music, Movies and Games) were 2.9% of total sales (FY24: 3.6%)
- Online[1] sales increased by 16.4% to $1.19 billion or 16.8% of total sales (FY24: 15.5%)

FY25 Earnings

- Gross profit increased by 6.4% to $1.56 billion with gross margin down 21 bps to 22.0%, driven by sales mix and ongoing competitive activity
- CODB was 12.4%, down 19 bps, and in absolute terms grew 5.8%, with disciplined cost control throughout the year
- Depreciation increased by 4.9% with an increase in both depreciation on right-of-use assets and depreciation on fixed assets
- EBIT increased by 8.0% to $530.3 million with EBIT margin up 3 bps to 7.5%



[1] Online sales includes web chat and over the phone sales

personal use only

JB HI-FI New Zealand FY25 Performance

NZD	FY25	FY24	Growth
Sales ($m)	396.3	327.9	20.8% ▲
Gross Profit ($m)	67.3	55.5	21.3% ▲
Gross Margin (%)	*16.99%*	*16.93%*	*+6 bps* ▲
Cost of Doing Business (%)	*14.72%*	*15.59%*	*(86 bps)* ▼
EBITDA ($m)	9.0	4.4	104.3% ▲
EBITDA Margin (%)	*2.28%*	*1.35%*	*+93 bps* ▲
EBIT ($m)[1]	(0.2)	(2.3)	89.7% ▲
EBIT Margin (%)	*(0.06%)*	*(0.69%)*	*+63 bps* ▲

[1] In June FY20, the Group recorded a non-cash impairment of JB HI-FI New Zealand right-of-use assets and fixed assets. As a result of this impairment, JB HI-FI New Zealand FY25 and FY24 EBIT have benefitted from a reduction to depreciation expense (FY25: NZD2.8 million, FY24: NZD3.2 million)

ersonal use only

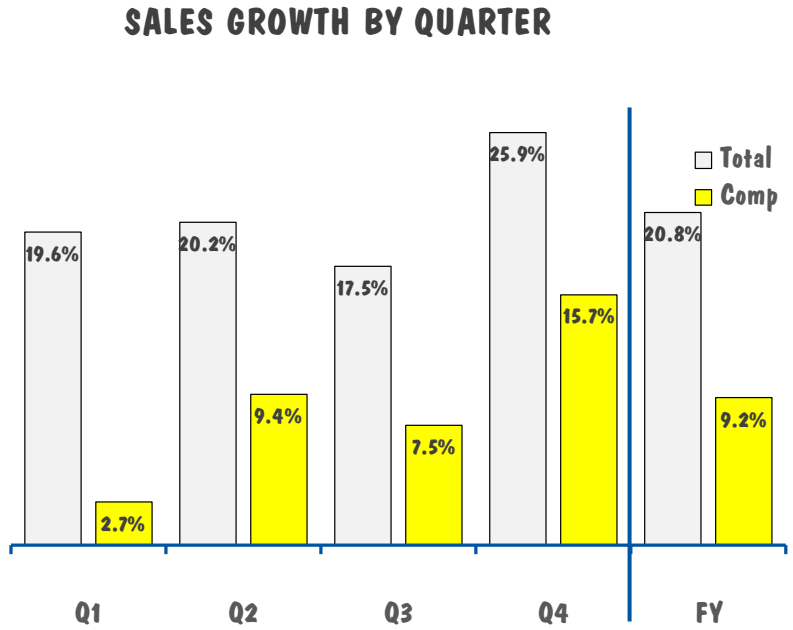
JB HI-FI New Zealand FY25 Performance

FY25 Sales

- Total sales increased by 20.8% to NZD396.3 million, with comparable sales up 9.2%
- The key growth categories were Mobile Phones, Computers, Audio and Small Appliances. Software sales (Music, Movies and Games) were 4.8% of total sales (FY24: 5.6%)
- Online[1] sales increased by 48.1% to NZD63.0 million or 15.9% of total sales (FY24: 13.0%)

FY25 Earnings

- Gross profit increased by 21.3% to NZD67.3 million with gross margin up 6 bps to 17.0%
- CODB was 14.7%, down 86 bps, and in absolute terms grew 14.1%, with disciplined cost control throughout the year and continued investment in new stores and strategic initiatives
- EBITDA was NZD9.0 million, up 104.3%
- EBIT was negative NZD0.2 million, up NZD2.0 million



[1] Online sales includes web chat and over the phone sales

personal use only

The Good Guys FY25 Performance

AUD	FY25	FY24	Growth
Sales ($m)	2,865.0	2,679.1	6.9% ▲
Gross Profit ($m)	672.4	621.2	8.2% ▲
Gross Margin (%)	*23.47%*	*23.19%*	*+28 bps* ▲
Cost of Doing Business (%)	*14.65%*	*14.00%*	*+65 bps* ▲
EBITDA ($m)	252.7	246.1	2.7% ▲
EBITDA Margin (%)	*8.82%*	*9.19%*	*(36 bps)* ▼
EBIT ($m)	159.8	158.1	1.1% ▲
EBIT Margin (%)	*5.58%*	*5.90%*	*(32 bps)* ▼
Underlying EBIT ($m)[1]	173.5	158.1	9.7% ▲
Underlying EBIT Margin (%)	*6.06%*	*5.90%*	*+15 bps* ▲

[1] Underlying EBIT excludes the one-off $13.7 million expense in FY25 relating to the resolution of the ACCC proceedings against The Good Guys

ersonal use only

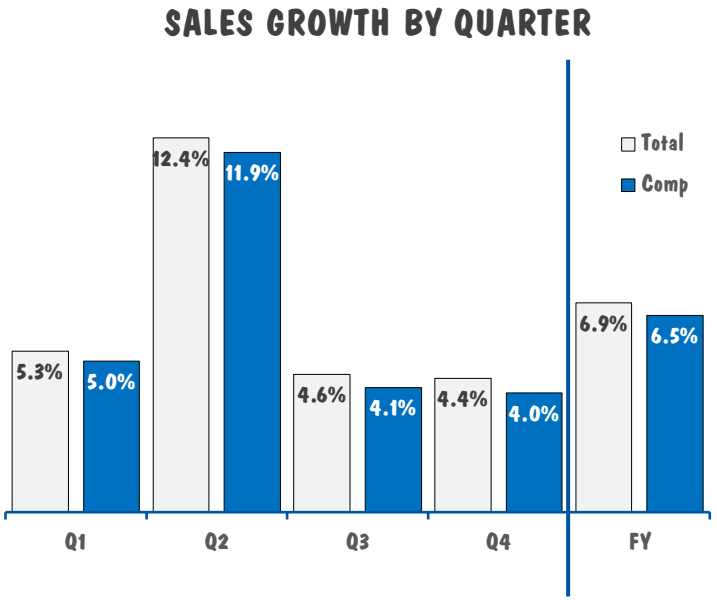
The Good Guys FY25 Performance

FY25 Sales

- Total sales increased by 6.9% to $2.87 billion, with comparable sales up 6.5%
- The key growth categories were Floorcare, Portable Appliances, Cooking and Computers
- Online[1] sales increased by 9.9% to $425.4 million or 14.8% of total sales (FY24: 14.5%)

FY25 Earnings

- Gross profit increased by 8.2% to $672.4 million with gross margin up 28 bps to 23.5% driven by continued strong execution
- CODB was 14.6%, up 65 bps, and in absolute terms grew 11.9%. Underlying CODB[2] was 14.2%, up 17 bps, and in absolute terms grew 8.2%, with an investment in store wages to support increased store traffic
- Depreciation increased by 5.5% with an increase in both depreciation on right-of-use assets and depreciation on fixed assets
- EBIT increased by 1.1% to $159.8 million, with EBIT margin down 32 bps to 5.6%. Underlying EBIT[2] was up 9.7% to $173.5 million, with underlying EBIT margin up 15 bps to 6.1%



[1] Online sales includes web chat and over the phone sales

[2] Underlying CODB and underlying EBIT exclude the one-off $13.7 million expense in FY25 relating to the resolution of the ACCC proceedings against The Good Guys

Personal use only

e&s FY25 Performance

AUD	FY25[1]
Sales ($m)	225.2
Gross Profit ($m)	64.3
Gross Margin (%)	*28.56%*
Cost of Doing Business (%)	*23.31%*
EBITDA ($m)	11.8
EBITDA Margin (%)	*5.25%*
EBIT ($m)	4.2
EBIT Margin (%)	*1.85%*

On 2 September 2024, the Group completed the acquisition of 75% of e&s, a highly complementary premium home appliance and bathroom retailer

FY25 Sales

- Total sales were up 5.2% to $225.2 million, with comparable sales up 4.2%
- Sales growth was driven by the Commercial division

FY25 Earnings

- EBIT was $4.2 million, in line with the Group's expectations, with EBIT margin at 1.9%

[1] e&s results are presented for the period of ownership (2 September 2024 to 30 June 2025)

ersonal use only

ersonal use only

3.
Balance Sheet and Cash Flow

Group Balance Sheet and Cash Flow

Group Balance Sheet

AUDm	FY25	FY24
Cash	284.1	317.7
Receivables	186.5	135.1
Inventories	1,298.5	1,093.6
Other	46.5	39.9
Total Current Assets	**1,815.6**	**1,586.3**
Fixed Assets	224.8	196.9
Intangibles & Goodwill	1,080.7	1,031.4
Right of Use Asset	638.7	568.3
Other	122.9	103.7
Total Non-Current Assets	**2,067.1**	**1,900.3**
Total Assets	**3,882.7**	**3,486.6**
Payables	885.9	720.8
Borrowings	-	15.0
Lease Liabilities	201.2	182.6
Other	463.9	392.4
Total Current Liabilities	**1,551.0**	**1,310.8**
Borrowings	-	-
Lease Liabilities	513.2	459.8
Other	196.7	156.9
Total Non-Current Liabilities	**709.9**	**616.7**
Total Liabilities	**2,260.9**	**1,927.5**
Net Assets	**1,621.8**	**1,559.1**
Net Cash / (Net Debt)[1]	**284.1**	**302.7**
Net Working Capital	**75.6**	**76.0**

- Inventory was $1.30 billion, up 18.7% or $204.8 million year on year. Excluding e&s, inventory was up 12.8% or $139.5 million year on year, with increased inventory to support new stores and Q4 FY25 and Q1 FY26 sales
- Inventory turnover was down 27 bps to 6.71x. Excluding e&s, inventory turnover was 6.91x, down 8 bps (FY24: 6.98x)
- Payables were up 22.9% or $165.1 million year on year in line with the increase in inventory
- 30 June net working capital was in line with the prior year

[1] Net Cash / (Net Debt) excluding AASB 16 Lease Liability

personal use only

Group Balance Sheet and Cash Flow

Group Cash Flow Statement

AUDm	FY25	FY24
EBITDA	**952.9**	**884.3**
Change in working capital	(10.0)	40.2
Net interest received / (paid) on borrowings	9.8	9.3
Interest on lease liabilities	(35.3)	(29.2)
Income tax paid	(224.7)	(177.7)
Other	18.9	25.6
Net Cash Flow from Operations	**711.6**	**752.6**
Purchases of P&E (net)	(82.1)	(74.4)
Investments (net of cash acquired)	(40.8)	-
Net Cash Flow from Investing	**(122.9)**	**(74.4)**
(Repayment) / proceeds from borrowings	(16.4)	(34.8)
Payment of lease liabilities	(199.2)	(187.6)
Shares acquired by the employee share trust	(20.9)	(17.0)
Dividends paid	(385.9)	(298.5)
Net Cash Flow from Financing	**(622.4)**	**(537.9)**
Net Change in Cash Position	(33.7)	140.3
Effect of exchange rates	0.1	0.1
Cash at the end of Period	**284.1**	**317.7**
Free Cash Flow [1]	**430.2**	**490.6**
Net Cash / (Net Debt) at the end of Period [2]	**284.1**	**302.7**

[1] Free Cash Flow = Net Cash Flow from Operations less Purchases of P&E (net) and Repayment of Lease Liabilities
[2] Net Cash / (Net Debt) excluding AASB 16 Lease Liability
[3] Pre AASB16

Group Performance Indicators

	FY25	FY24
Fixed Charge Ratio [3]	3.9x	3.9x
Interest Cover [3]	276.2x	327.3x
Gearing Ratio [3]	0.0	0.0
Return on Invested Capital	51.9%	51.5%

- Operating cash flows and operating cash conversion continue to be strong
- Capex was $82.1 million, up 10.4% or $7.7 million year on year, with investment in the store portfolio, online and strategic initiatives
- Investing cashflows include $47.6 million cash consideration on purchase of e&s less $6.8 million cash balances acquired
- Dividends paid of $385.9 million, including a FY24 special dividend of 80 cps or $87.5 million
- Net Cash was $284.1 million, down $18.5 million, with continued strong cash generation offset by the acquisition of e&s and the payment of the FY24 special dividend

personal use only

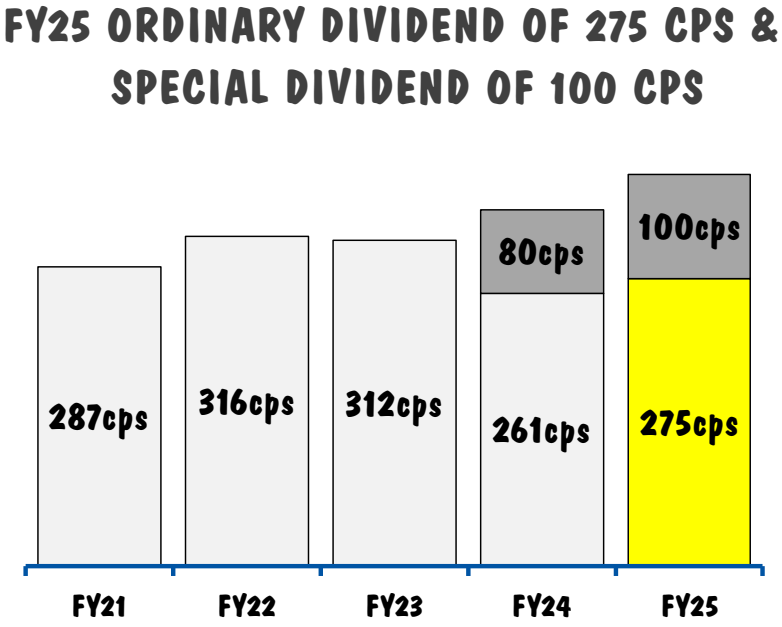
Group Balance Sheet and Cash Flow

FY25 Final and Special Dividend

- As a result of the Group's continued strong financial performance and cashflow generation, the Group has an elevated net cash position and a significant franking credit balance
- Taking this into account, the Board has today declared:
  - A final dividend of 105 cents per share (cps) fully franked, up 2 cps or 1.9%, bringing the total ordinary dividend to 275 cps, up 14 cps or 5.4% and representing 65% of NPAT [1]; and
  - A special dividend of 100 cps fully franked
- The combined final dividend and special dividend will distribute $224 million to shareholders
- The record date for the final dividend and special dividend is 22 August 2025, with payment to be made on 5 September 2025

FY26 Dividend Payout Ratio

- The Board have reviewed the Group's capital structure and today announced an increase to the dividend payout ratio from 65% to a range of 70-80% of NPAT[1] from FY26
- The capital management initiatives announced today reflect the Board's commitment to maximising returns to all shareholders, whilst maintaining an optimal capital structure that provides the Group with balance sheet capacity to invest in organic and inorganic opportunities



[1] Attributable to the owners of JB Hi-Fi Limited

personal use only

ersonal use only

4.
FY26 Trading Update

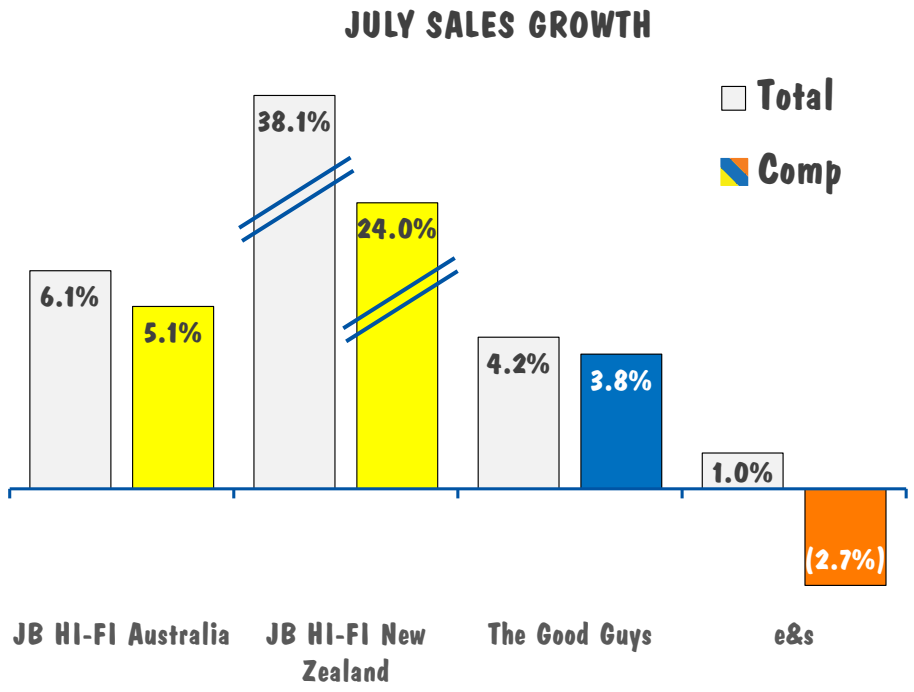
Group FY26 Trading Update

July 2025 sales update

The Group provides the following sales update for the period 1 July 2025 to 31 July 2025

- Total sales growth for JB HI-FI Australia was 6.1% (July 2024: 5.6%) with comparable sales growth of 5.1% (July 2024: 5.2%)
- Total sales growth for JB HI-FI New Zealand was 38.1% (July 2024: 12.2%) with comparable sales growth of 24.0% (July 2024: -4.9%)
- Total sales growth for The Good Guys was 4.2% (July 2024: 2.7%) with comparable sales growth of 3.8% (July 2024: 2.7%)
- Total sales growth for e&s was 1.0% with comparable sales growth of -2.7%

Whilst the retail market remains uncertain, the Group is pleased to see sales momentum continue into July supported by new product launches and an improved stock position



ersonal use only

ersonal use only

5.
Group Focus Areas

Group FY26 Focus Areas

The Group continues to leverage and evolve its unique offer and capabilities

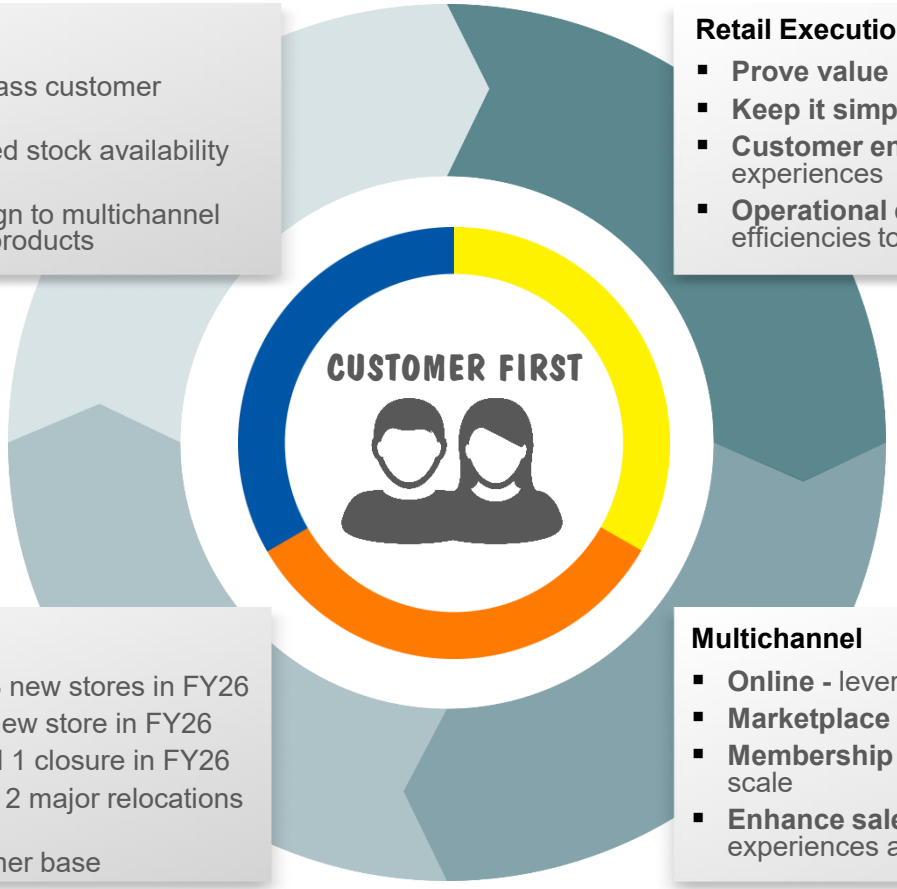
Group FY26 Focus Areas

Supply Chain

- **Delivery options -** create best in class customer experiences
- **Optimize inventory flow -** enhanced stock availability during peak trade periods
- **Evolve supply chain network -** align to multichannel strategy and improve flow of bulky products

Retail Execution

- **Prove value -** actively promote and demonstrate value
- **Keep it simple -** focus on the metrics that matter
- **Customer engagement -** create engaging in-store experiences
- **Operational efficiencies -** drive operational efficiencies to re-invest in customer facing roles



Brand Reach

- **JB Hi-Fi New Zealand expansion -** 3 new stores in FY26
- **e&s integration and expansion -** 1 new store in FY26
- **JB Hi-Fi Australia -** 5 new stores and 1 closure in FY26
- **The Good Guys -** No new stores and 2 major relocations in FY26
- **Commercial growth -** expand customer base

Multichannel

- **Online -** leverage the significant online traffic
- **Marketplace -** expand range and drive awareness
- **Membership programs -** deliver personalization at scale
- **Enhance sales channels -** create consistent customer experiences across channels

personal use only

ersonal use only

6.
Investment Checklist

Investment Checklist

Unique and relevant brands	✓	Unique team culture and unrivalled customer service	✓
Flexible business model – history of category growth and development	✓	Multichannel capability built around high-quality store portfolio	✓
Diverse and resilient product categories across multiple brands	✓	Experienced management team	✓
Scale operator, market leader	✓	High return on invested capital	✓
Global best in class metrics including low cost of doing business and high sales per square metre	✓	Shareholder return focused – through proactive capital management and dividend policies	✓

ersonal use only

ersonal use only

Appendices

Appendix I

Group Profit and Loss – Breakdown

AUDm	FY25 JB HI-FI AUST	FY25 JB HI-FI NZ (NZD)	FY25 The Good Guys	FY25 e&s	FY25 Group	FY24 JB HI-FI AUST	FY24 JB HI-FI NZ (NZD)	FY24 The Good Guys	FY24 Group	Growth
Sales	7,103.2	396.3	2,865.0	225.2	**10,554.8**	6,609.9	327.9	2,679.1	**9,592.4**	**10.0%** ▲
Gross Profit	1,562.3	67.3	672.4	64.3	2,360.4	1,467.8	55.5	621.2	2,140.4	10.3% ▲
Gross Margin	*21.99%*	*16.99%*	*23.47%*	*28.56%*	*22.36%*	*22.21%*	*16.93%*	*23.19%*	*22.31%*	*+5 bps* ▲
EBITDA	680.2	9.0	252.7	11.8	952.9	634.1	4.4	246.1	884.3	7.8% ▲
Depreciation on Fixed Assets	36.1	2.5	21.7	1.4	61.5	34.5	1.3	19.2	54.9	12.1% ▲
Depreciation on Right of Use Assets	113.8	6.7	71.2	6.2	197.3	108.4	5.4	68.8	182.2	8.3% ▲
EBIT	530.3	(0.2)	159.8	4.2	**694.1**	491.2	(2.3)	158.1	**647.2**	**7.3%** ▲
EBIT Margin	*7.47%*	*(0.06%)*	*5.58%*	*1.85%*	*6.58%*	*7.43%*	*(0.69%)*	*5.90%*	*6.75%*	*(17 bps)* ▼
Interest on Lease Liabilities	19.2	1.5	13.1	1.6	35.3	17.5	1.5	10.3	29.2	21.0% ▲
Net Interest on Borrowings	-	-	-	-	(9.2)	-	-	-	(9.4)	(1.2%) ▼
Profit before Tax	511.1	(1.7)	146.7	2.6	**668.0**	473.7	(3.7)	147.8	**627.4**	**6.5%** ▲
Tax Expense					205.2				188.6	8.8%
NPAT					**462.8**				**438.8**	**5.5%** ▲
NPAT attributable to										
Equity holders of the parent					**462.4**				**438.8**	**5.4%** ▲
Non-controlling interests					**0.4**				**-**	**n/a**
Headline Statistics:										
Ordinary dividends per share (¢)					275.0				261.0	5.4% ▲
Earnings per share (basic ¢)[1]					423.0				401.4	5.4% ▲
Cost of Doing Business	12.42%	14.72%	14.65%	23.31%	13.33%	12.61%	15.59%	14.00%	13.10%	+24 bps ▲
Stores	206	23	107	12	348	205	19	106	330	+18 stores

[1] Attributable to the owners of JB Hi-Fi Limited

ersonal use only

Appendix II

a) 5 year Group Profit and Loss

AUDm	FY25	FY24	FY23	FY22	FY21
Sales	**10,554.8**	**9,592.4**	**9,626.4**	**9,232.0**	**8,916.1**
Gross Profit	2,360.4	2,140.4	2,182.5	2,080.4	1,977.2
Gross Margin	*22.36%*	*22.31%*	*22.67%*	*22.53%*	*22.18%*
EBITDA	952.9	884.3	993.2	1,013.9	961.6
Depreciation on Fixed Assets	61.5	54.9	55.2	53.8	54.8
Depreciation on Right of Use Assets	197.3	182.2	169.0	165.5	163.7
EBIT	**694.1**	**647.2**	**769.0**	**794.6**	**743.1**
EBIT Margin	*6.58%*	*6.75%*	*7.99%*	*8.61%*	*8.33%*
Interest on Lease Liabilities	35.3	29.2	21.9	18.7	21.3
Net Interest on Borrowings	(9.2)	(9.4)	(0.0)	0.6	1.8
Profit before Tax	**668.0**	**627.4**	**747.1**	**775.3**	**720.0**
Tax Expense	205.2	188.6	222.5	230.4	213.9
NPAT	**462.8**	**438.8**	**524.6**	**544.9**	**506.1**
NPAT attributable to					
Equity holders of the parent	**462.4**	**438.8**	**524.6**	**544.9**	**506.1**
Non-controlling interests	**0.4**	**-**	**-**	**-**	**-**
Headline Statistics:					
Ordinary dividends per share (¢)	275.0	261.0	312.0	316.0	287.0
Earnings per share (basic ¢)[1]	423.0	401.4	479.9	479.5	440.8
Cost of Doing Business	13.33%	13.10%	12.35%	11.55%	11.39%

[1] Attributable to the owners of JB Hi-Fi Limited

personal use only

Appendix II

b) 5 year JB HI-FI Australia Profit and Loss

AUDm	FY25	FY24	FY23	FY22	FY21
Sales	**7,103.2**	**6,609.9**	**6,546.1**	**6,196.5**	**5,956.8**
Gross Profit	1,562.3	1,467.8	1,481.4	1,387.7	1,325.2
Gross Margin	*21.99%*	*22.21%*	*22.63%*	*22.40%*	*22.25%*
EBITDA	680.2	634.1	690.9	681.4	658.5
Depreciation on Fixed Assets	36.1	34.5	37.4	38.9	39.7
Depreciation on Right of Use Assets	113.8	108.4	101.6	97.6	95.7
EBIT	**530.3**	**491.2**	**551.9**	**544.9**	**523.0**
EBIT Margin	*7.47%*	*7.43%*	*8.43%*	*8.79%*	*8.78%*
Interest on Lease Liabilities	19.2	17.5	13.4	10.9	12.4
Profit before Tax	**511.2**	**473.7**	**538.6**	**534.0**	**510.6**
Headline Statistics:					
Cost of Doing Business	12.42%	12.61%	12.07%	11.40%	11.19%
Stores	206	205	202	199	197

personal use only

Appendix II

c) 5 year JB HI-FI New Zealand Profit and Loss

NZDm	FY25	FY24	FY23	FY22	FY21
Sales	**396.3**	**327.9**	**292.1**	**262.4**	**261.6**
Gross Profit	67.3	55.5	46.7	45.7	46.6
Gross Margin	*16.99%*	*16.93%*	*16.00%*	*17.40%*	*17.83%*
EBITDA	9.0	4.4	5.3	12.2	12.3
Depreciation on Fixed Assets	2.5	1.3	0.1	0.5	0.9
Depreciation on Right of Use Assets	6.7	5.4	0.8	2.8	5.6
EBIT	**(0.2)**	**(2.3)**	**4.4**	**8.8**	**5.8**
EBIT Margin	*(0.06%)*	*(0.69%)*	*1.52%*	*3.37%*	*2.23%*
Interest on Lease Liabilities	1.5	1.5	0.4	0.4	0.4
Profit before Tax	**(1.7)**	**(3.7)**	**4.0**	**8.5**	**5.4**
Headline Statistics:					
Cost of Doing Business	14.72%	15.59%	14.18%	12.75%	13.12%
Stores	23	19	14	14	14

personal use only

Appendix II

d) 5 year The Good Guys Profit and Loss

AUDm	FY25	FY24	FY23	FY22	FY21
Sales	**2,865.0**	**2,679.1**	**2,813.0**	**2,789.4**	**2,715.7**
Gross Profit	672.4	621.2	658.4	649.9	608.6
Gross Margin	*23.47%*	*23.19%*	*23.40%*	*23.30%*	*22.41%*
EBITDA	252.7	246.1	297.4	321.1	291.7
Depreciation on Fixed Assets	21.7	19.2	17.7	14.4	14.3
Depreciation on Right of Use Assets	71.2	68.8	66.6	65.3	62.8
EBIT	**159.8**	**158.1**	**213.0**	**241.4**	**214.7**
EBIT Margin	*5.58%*	*5.90%*	*7.57%*	*8.65%*	*7.90%*
Interest on Lease Liabilities	13.1	10.3	8.1	7.4	8.6
Profit before Tax	**146.7**	**147.8**	**204.9**	**234.0**	**206.1**
Headline Statistics:					
Cost of Doing Business	14.65%	14.00%	12.83%	11.79%	11.67%
Stores	107	106	106	106	105

ersonal use only

Appendix II

e) 5 year Group Balance Sheet

AUDm	FY25	FY24	FY23	FY22	FY21
Cash	284.1	317.7	177.3	125.6	263.2
Receivables	186.5	135.1	146.5	132.6	102.8
Inventories	1,298.5	1,093.6	1,040.9	1,135.3	938.8
Other	46.5	39.9	34.6	31.2	35.7
Total Current Assets	**1,815.6**	**1,586.3**	**1,399.3**	**1,424.7**	**1,340.5**
Fixed Assets	224.8	196.9	182.8	169.0	169.0
Intangibles & Goodwill	1,080.7	1,031.4	1,031.4	1,031.4	1,031.4
Right of Use Asset	638.7	568.3	530.1	461.6	536.3
Other	122.9	103.7	91.3	74.7	69.3
Total Non-Current Assets	**2,067.1**	**1,900.3**	**1,835.6**	**1,736.7**	**1,806.0**
Total Assets	**3,882.7**	**3,486.6**	**3,234.9**	**3,161.4**	**3,146.5**
Payables	885.9	720.8	660.5	721.6	668.6
Borrowings	-	15.0	-	-	-
Lease Liabilities	201.2	182.6	174.1	167.0	167.3
Other	463.9	392.4	350.3	417.7	410.6
Total Current Liabilities	**1,551.0**	**1,310.8**	**1,184.9**	**1,306.3**	**1,246.5**
Borrowings	-	-	49.8	59.4	-
Lease Liabilities	513.2	459.8	431.2	378.0	464.0
Other	196.7	156.9	149.4	137.4	127.6
Total Non-Current Liabilities	**709.9**	**616.7**	**630.4**	**574.8**	**591.6**
Total Liabilities	**2,260.9**	**1,927.5**	**1,815.3**	**1,881.1**	**1,838.1**
Net Assets	**1,621.8**	**1,559.1**	**1,419.6**	**1,280.3**	**1,308.4**
Net Cash / (Net Debt)[1]	**284.1**	**302.7**	**127.5**	**66.2**	**263.2**
Net Working Capital	**75.6**	**76.0**	**116.2**	**121.2**	**1.8**

[1] Net Cash / (Net Debt) excluding AASB 16 Lease Liability

personal use only

Appendix II

f) 5 year Group Cash Flow

AUDm	FY25	FY24	FY23	FY22	FY21
EBITDA	**952.9**	**884.3**	**993.2**	**1,013.9**	**961.6**
Change in working capital	(10.0)	40.2	5.0	(119.4)	(241.0)
Net interest received / (paid) on borrowings	9.8	9.3	0.7	(0.6)	(1.7)
Interest on lease liabilities	(35.3)	(29.2)	(21.9)	(18.7)	(21.3)
Income tax paid	(224.7)	(177.7)	(282.5)	(264.4)	(158.7)
Other	18.9	25.6	22.1	16.5	19.7
Net Cash Flow from Operations	**711.6**	**752.6**	**716.4**	**627.4**	**558.7**
Purchases of P&E (net)	(82.1)	(74.4)	(71.7)	(57.4)	(57.7)
Investments (net of cash acquired)	(40.8)	-	-	-	-
Net Cash Flow from Investing	**(122.9)**	**(74.4)**	**(71.7)**	**(57.4)**	**(57.7)**
(Repayment) / proceeds from borrowings	(16.4)	(34.8)	(10.0)	59.4	-
Payment of lease liabilities	(199.2)	(187.6)	(182.8)	(177.6)	(168.9)
Off-market share buy-back	-	-	(0.3)	(250.6)	-
Proceeds from the issue of Equity	-	-	-	-	-
Shares acquired by the employee share trust	(20.9)	(17.0)	(17.3)	(28.2)	(10.2)
Dividends Paid	(385.9)	(298.5)	(382.7)	(310.2)	(310.2)
Net Cash Flow from Financing	**(622.4)**	**(537.9)**	**(593.1)**	**(707.2)**	**(489.3)**
Net Change in Cash Position	(33.7)	140.3	51.6	(137.2)	11.7
Effect of exchange rates	0.1	0.1	0.1	(0.4)	(0.0)
Cash at the end of Period	**284.1**	**317.7**	**177.3**	**125.6**	**263.2**
Free Cash Flow[1]	**430.2**	**490.6**	**461.9**	**392.4**	**332.0**

[1] Free Cash Flow = Net Cash Flow from Operations less Purchases of P&E (net) and Repayment of lease liabilities

personal use only

Appendix II

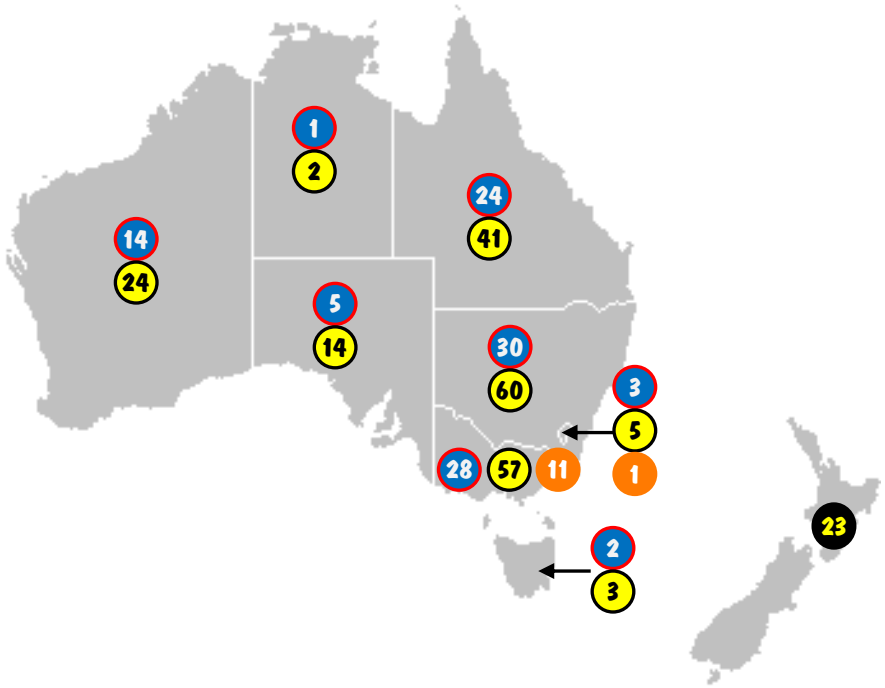
g) 5 year Group CODB reconciliation

AUDm	FY25	FY24	FY23	FY22	FY21
Other income (ex interest revenue)	(1.1)	(1.8)	(3.2)	(2.2)	(1.3)
Sales and marketing expenses	1,167.0	1,039.1	978.3	881.1	845.8
Occupancy expenses	349.6	328.0	321.8	302.8	293.6
less depreciation, amortisation & impairment	(246.4)	(225.8)	(214.8)	(210.1)	(207.6)
Administration expenses	52.7	48.1	46.0	41.8	41.3
less depreciation & impairment	(12.4)	(11.2)	(9.4)	(9.2)	(10.9)
Other expenses	98.0	79.8	70.6	62.3	54.7
CODB	**1,407.5**	**1,256.2**	**1,189.3**	**1,066.4**	**1,015.7**
Sales	10,554.8	9,592.4	9,626.4	9,232.0	8,916.1
CODB (% of sales)	**13.33%**	**13.10%**	**12.35%**	**11.55%**	**11.39%**

ersonal use only

Appendix III

348 stores across Australia and New Zealand[1]



Group store reconciliation

	FY24	FY25			
		Opened	Closed	Acquired	Total
JB Hi-Fi Australia	205	2	(1)	-	206
JB Hi-Fi New Zealand	19	4	-	-	23
The Good Guys	106	1	-	-	107
e&s	-	1	-	11	12
TOTAL	**330**	**8**	**(1)**	**11**	**348**

[1] As at 30 June 2025

ersonal use only

Important Notice and Disclaimer

The material in this presentation is general background information about JB Hi-Fi Limited (ACN 093 220 136) (JB Hi-Fi) and its activities current as at the date of the presentation, 11th August 2025. It is information given in summary form and does not purport to be complete. It should be read in conjunction with JB Hi-Fi's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange, which are available at www.asx.com.au. Information in this presentation is not intended to be relied upon as advice to investors or potential investors and does not consider the investment objectives, financial situation or needs of any particular investor. Investors should consider these factors, and consult with their own legal, tax, business and/or financial advisor in connection with any investment decision.

This presentation has not been audited in accordance with Australian Auditing Standards.

This presentation contains statements that are, or may be deemed to be, forward looking statements. Readers are cautioned not to place undue reliance on such forward-looking statements. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of JB Hi-Fi, which may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. The operating and financial performance of JB Hi-Fi is influenced by a variety of general economic and business conditions, including levels of consumer spending, inflation, interest and exchange rates, access to debt and capital markets, government fiscal, monetary and regulatory policies.

No representation or warranty, expressed or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, JB Hi-Fi and its related bodies corporate, respective directors, employees or agents, and any other person does not accept liability for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it, including, without limitation, any liability from fault or negligence.

personal use only