

Consolidated Statement of Other Comprehensive Income

	2022 \$M	2021 \$M
Profit for the period	7,944	2,139
Other comprehensive income		
<i>Items that may be subsequently reclassified to profit or loss, net of tax</i>		
Effective portion of changes in the fair value of cash flow hedges	98	25
Foreign currency translation of foreign operations	(53)	(9)
<i>Items that will not be subsequently reclassified to profit or loss, net of tax</i>		
Fair value gain/(loss) on equity investments designated as at fair value through other comprehensive income	19	(5)
Actuarial gain/(loss) on defined benefit superannuation plans	1	(11)
Share of other comprehensive income of associates	2	–
Other comprehensive income for the period, net of tax	67	–
Total comprehensive income for the period	8,011	2,139
Total comprehensive income for the period attributable to:		
Equity holders of the parent entity	8,001	2,076
Non-controlling interests	10	63
	8,011	2,139
Total comprehensive income for the period from continuing operations attributable to:		
Equity holders of the parent entity	1,614	1,619
Non-controlling interests	10	–
	1,624	1,619

The above Consolidated Statement of Other Comprehensive Income should be read in conjunction with the accompanying Notes to the Consolidated Financial Statements.

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Consolidated Statement of Financial Position

	NOTE	2022 \$M	2021 \$M
Current assets			
Cash and cash equivalents	4.5.1	1,032	1,009
Trade and other receivables	3.1	1,044	649
Inventories		3,593	3,132
Other financial assets	3.2	106	19
Other current assets		48	18
		5,823	4,827
Assets held for sale or distribution		287	10,959
Total current assets		6,110	15,786
Non-current assets			
Trade and other receivables	3.1	159	133
Other financial assets	3.2	95	105
Lease assets	3.3.1	9,995	9,553
Property, plant and equipment	3.4	8,231	7,477
Intangible assets	3.6	5,278	4,671
Investments accounted for using the equity method	3.7.3	1,691	30
Deferred tax assets	3.9.3	1,337	1,371
Other non-current assets		377	110
Total non-current assets		27,163	23,450
Total assets		33,273	39,236
Current liabilities			
Trade and other payables	3.10	7,002	6,467
Lease liabilities	3.3.2	1,572	1,495
Borrowings	4.6.3	354	119
Current tax payable		12	252
Other financial liabilities	3.2	109	165
Provisions	3.11	1,680	1,518
Other current liabilities	5.2	-	7,870
		10,729	17,886
Liabilities associated with assets held for sale or distribution		21	5,231
Total current liabilities		10,750	23,117
Non-current liabilities			
Lease liabilities	3.3.2	10,899	10,521
Borrowings	4.6.3	3,938	2,753
Other financial liabilities	3.2	690	251
Provisions	3.11	846	804
Other non-current liabilities		46	51
Total non-current liabilities		16,419	14,380
Total liabilities		27,169	37,497
Net assets		6,104	1,739
Equity			
Contributed equity	4.3	5,207	5,253
Reserves	4.4	(7,400)	(6,989)
Retained earnings		8,173	3,115
Equity attributable to equity holders of the parent entity		5,980	1,379
Non-controlling interests	5.3.3	124	360
Total equity		6,104	1,739

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying Notes to the Consolidated Financial Statements.

Consolidated Statement of Changes in Equity

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY					NON- CONTROLLING INTERESTS \$M	TOTAL EQUITY \$M
	SHARE CAPITAL \$M	SHARES HELD IN TRUST \$M	RESERVES \$M	RETAINED EARNINGS \$M	TOTAL \$M		
2022							
Balance at 27 June 2021	5,466	(213)	(6,989)	3,115	1,379	360	1,739
Profit for the period	–	–	–	7,934	7,934	10	7,944
Other comprehensive income for the period, net of tax	–	–	66	1	67	–	67
Total comprehensive income for the period, net of tax	–	–	66	7,935	8,001	10	8,011
Dividends paid	–	–	–	(1,170)	(1,170)	(5)	(1,175)
Share buy-back	(250)	–	–	(1,750)	(2,000)	–	(2,000)
Demerger of Endeavour Group	–	–	(43)	43	–	(282)	(282)
Issue/(transfer) of shares to satisfy employee long-term incentive plans	–	166	(166)	–	–	–	–
Issue of shares to satisfy the dividend reinvestment plan	163	–	–	–	163	–	163
Purchase of shares by the Woolworths Employee Share Trust	–	(125)	–	–	(125)	–	(125)
Recognition of non-controlling interest from acquisition of subsidiary	–	–	–	–	–	45	45
Recognition of put option liability over non-controlling interest	–	–	(411)	–	(411)	–	(411)
Purchase of additional shares from non-controlling interest	–	–	4	–	4	(4)	–
Share-based payments expense	–	–	139	–	139	–	139
Balance at 26 June 2022	5,379	(172)	(7,400)	8,173	5,980	124	6,104
	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY					NON- CONTROLLING INTERESTS \$M	TOTAL EQUITY \$M
	SHARE CAPITAL \$M	SHARES HELD IN TRUST \$M	RESERVES \$M	RETAINED EARNINGS \$M	TOTAL \$M		
2021							
Balance at 28 June 2020	6,197	(175)	391	2,329	8,742	290	9,032
Profit for the period	–	–	–	2,074	2,074	65	2,139
Other comprehensive income/(loss) for the period, net of tax	–	–	13	(11)	2	(2)	–
Total comprehensive income for the period, net of tax	–	–	13	2,063	2,076	63	2,139
Dividends paid	–	–	–	(1,277)	(1,277)	(50)	(1,327)
Demerger distribution	(904)	–	(6,966)	–	(7,870)	–	(7,870)
Issue/(transfer) of shares to satisfy employee long-term incentive plans	–	139	(139)	–	–	–	–
Issue of shares to satisfy the dividend reinvestment plan	173	–	–	–	173	–	173
Purchase of shares by the Woolworths Employee Share Trust	–	(177)	–	–	(177)	–	(177)
Recognition of non-controlling interest from acquisition of subsidiary	–	–	–	–	–	56	56
Recognition of put option liability over non-controlling interest	–	–	(390)	–	(390)	–	(390)
Share-based payments expense	–	–	102	–	102	1	103
Balance at 27 June 2021	5,466	(213)	(6,989)	3,115	1,379	360	1,739

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes to the Consolidated Financial Statements.



Consolidated Statement of Cash Flows

	NOTE	2022 \$M	2021 \$M
Cash flows from operating activities			
Receipts from customers		64,538	72,688
Payments to suppliers and employees		(59,721)	(66,526)
Payments for the interest component of lease liabilities	3.3.2	(542)	(687)
Finance costs paid on borrowings		(59)	(113)
Income tax paid		(838)	(738)
Net cash provided by operating activities	4.5.2	3,378	4,624
Cash flows from investing activities			
Proceeds and advances from the sale of property, plant and equipment		332	389
Payments for property, plant and equipment and intangible assets		(2,416)	(2,389)
Proceeds from the sale of subsidiaries and investments, net of cash disposed		53	19
Payments for the purchase of businesses, net of cash acquired		(425)	(209)
Payments for the purchase of investments		(32)	(35)
Net (advances to)/proceeds from related parties		(20)	12
Dividends received		51	13
Net cash used in investing activities		(2,457)	(2,200)
Cash flows from financing activities			
Repayment of principal component of lease liabilities	3.3.2	(1,019)	(1,158)
Proceeds from borrowings	4.6.4	2,513	971
Repayment of borrowings	4.6.4	(969)	(1,525)
Proceeds from loan to related party	5.2	1,712	–
Distribution to related party	5.2	(437)	–
Payments for share buy-back	4.6.1	(2,000)	–
Dividends paid	4.2	(1,007)	(1,104)
Dividends paid to non-controlling interests		(5)	(50)
Payments for shares held in trust		(125)	(177)
Net cash used in financing activities		(1,337)	(3,043)
Net decrease in cash and cash equivalents		(416)	(619)
Effects of exchange rate changes on cash and cash equivalents		2	(3)
Cash and cash equivalents at start of period		1,446	2,068
Cash and cash equivalents at end of period	4.5.1	1,032	1,446

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying Notes to the Consolidated Financial Statements.