

## CONSOLIDATED INCOME STATEMENT – WOOLWORTHS LIMITED

		2011 52 weeks \$m	2010 52 weeks \$m
	Note		
Revenue from the sale of goods	2a	54,142.9	51,694.3
Other operating revenue	2a	136.6	90.5
<b>Revenue from operations</b>		<b>54,279.5</b>	<b>51,784.8</b>
Cost of sales		(40,186.3)	(38,391.2)
<b>Gross profit</b>		<b>14,093.2</b>	<b>13,393.6</b>
Other revenue	2b	226.2	179.3
Branch expenses		(8,583.8)	(8,165.4)
Administration expenses		(2,459.2)	(2,325.4)
<b>Earnings before interest and tax</b>		<b>3,276.4</b>	<b>3,082.1</b>
Financial expense	3	(300.0)	(238.5)
Financial income	3	38.5	27.0
<b>Net financing cost</b>		<b>(261.5)</b>	<b>(211.5)</b>
<b>Net profit before income tax expense</b>		<b>3,014.9</b>	<b>2,870.6</b>
Income tax expense	5a	(874.6)	(832.6)
<b>Profit after income tax expense</b>		<b>2,140.3</b>	<b>2,038.0</b>
<b>Net profit attributable to:</b>			
Equity holders of Woolworths Limited		2,124.0	2,020.8
Non-controlling interests		16.3	17.2
		<b>2,140.3</b>	<b>2,038.0</b>
<b>Earnings per share (EPS)</b>			
Basic EPS (cents per share)	20	174.64	164.01
Diluted EPS (cents per share)	20	173.60	163.17
Weighted average number of shares used in the calculation of basic EPS (million)	20	1,216.2	1,232.1

The above consolidated income statement should be read in conjunction with the accompanying notes to the consolidated financial statements.