



## 4.2 Dividends (continued)

### Dividend Reinvestment Plan (DRP)

The DRP remains active. Eligible shareholders may participate in the DRP in respect of all or part of their shareholding. There is currently no DRP discount applied and no limit on the number of shares that can participate in the DRP.

Shares will be allocated to shareholders under the DRP for the 2023 final dividend at an amount equal to the Average Market Price of Shares over the Pricing Period less a discount (if any), and rounded to the nearest cent, or such other price determined by the Board in its absolute discretion. The Average Market Price of Shares is the average of the daily volume weighted average market price of ordinary shares of the Company traded on the ASX over the period of five trading days commencing on 5 September 2023. The last date for receipt of election notices for the DRP is 4 September 2023. The Company intends to issue new shares and transfer these to participants on or around 27 September 2023 to satisfy its obligations under the DRP.

During the period, 14.7% (2022: 13.9%) of the dividends paid were reinvested in shares of the Company.

### Franking credit balance

	2023 \$M	2022 \$M
Franking credits available for future financial periods (tax paid basis, 30% tax rate) <sup>1</sup>	1,240	981

1 Excludes \$73 million (2022: \$57 million) attributable to non-controlling interests.

The above amount represents the balance of the franking accounts at the end of the period, adjusted for franking credits that will arise from the payment of income tax payable at the end of the period and franking debits that will arise from the payment of dividends provided at the end of the period.

## 4.3 Contributed equity



Contributed equity represents the number of ordinary shares on issue less shares held by the Group.

	2023		2022	
	NUMBER M	\$M	NUMBER M	\$M
Share capital				
1,218,702,058 fully paid ordinary shares (2022: 1,213,902,476) <sup>1</sup>				
<b>Movement:</b>				
Balance at start of period	1,213.9	5,379	1,267.7	5,466
Issue of shares to satisfy the dividend reinvestment plan	4.8	177	4.2	163
Share buy-back	-	-	(58.0)	(250)
<b>Balance at end of period</b>	<b>1,218.7</b>	<b>5,556</b>	<b>1,213.9</b>	<b>5,379</b>
Shares held in trust				
<b>Movement:</b>				
Balance at start of period	(4.8)	(172)	(5.1)	(213)
Issue of shares to satisfy employee long-term incentive plans <sup>2</sup>	3.7	132	3.9	166
Purchase of shares by the Woolworths Employee Share Trust	(2.9)	(110)	(3.6)	(125)
<b>Balance at end of period</b>	<b>(4.0)</b>	<b>(150)</b>	<b>(4.8)</b>	<b>(172)</b>
<b>Contributed equity at end of period</b>	<b>1,214.7</b>	<b>5,406</b>	<b>1,209.1</b>	<b>5,207</b>

1 Holders of ordinary shares are entitled to receive dividends as declared and are entitled to one vote per share at shareholders' meetings. In the event of winding up of the Company, ordinary shareholders rank after creditors and are fully entitled to any proceeds on liquidation.

2 Performance rights carry no voting rights. Refer to Note 6.2.