

FINANCIAL RESULTS OF THE 2 MAJOR SUPERMARKETS –COLES AND WOOLWORTHS

TAKEN FROM THEIR ANNUAL REPORTS

FOR THE YEAR ENDED 30TH JUNE 2023

(In Millions)

	COLES	WOOLWORTHS
Gross Turnover	\$40,591	\$64,294
Cost of Goods Sold	<u>30,034</u>	<u>47,118</u>
Gross Profit	<u>\$10,557</u>	<u>\$17,176</u>
Overhead	\$8,848	\$14,454
Finance Costs	394	677
Income Tax	<u>423</u>	<u>693</u>
Total Expenses	<u>\$9,665</u>	<u>\$15,824</u>
Net Profit	892	1,352
Other Income	<u>163</u>	<u>277</u>
Total Net income	<u>\$1,055</u>	<u>\$1,629</u>

Breaking the above figures down to a \$100 sale, the following results are shown:

Gross Sale	<u>\$100.00</u>	<u>\$100.00</u>
Cost of Goods Sold	\$74.00	\$73.29
Overheads	21.80	22.48
Finance costs	0.97	1.05
Income Tax	<u>1.04</u>	<u>1.08</u>
Total Outlays per \$100 of Sales	<u>\$97.81</u>	<u>\$97.90</u>
Net Profit per \$100 of Sales	<u>\$2.19</u>	<u>\$2.10</u>

