



JB HI-FI LIMITED  
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ASX Market Announcements Office  
Australian Securities Exchange

29 October 2026

**Annual General Meeting – Addresses & Presentations**

In accordance with the Listing Rules, please find attached for release to the Market a copy of the addresses and presentations to be given at today's JB Hi-Fi Limited AGM.

Authorised by the Board

## COMPANY ANNOUNCEMENT

29 October 2026

# Chair's and Group CEO's Address 2026 Annual General Meeting

## Chair's Address

The financial year ended 30 June 2026 ("FY26") was another successful year for JB Hi-Fi Limited and its subsidiaries (the "Group"), achieving record sales and solid earnings. The Group stayed focused on its core proposition of driving great value and delivering consistently high levels of customer service which continued to resonate with our customers.

We are grateful to our over 17,000 team members across Australia and New Zealand, whose support and commitment ensure the ongoing success of the business.

As previously announced, Richard Uechtritz will retire from the Board today. We would like to recognise and thank Richard for his huge contribution to the Group's success over the past 26 years, first during his 10 years as Chief Executive Officer and then as a non-executive director for the past 15 years. Richard has been a great source of counsel and advice over the years and we wish him all the best for the future.

We are delighted to welcome Terry Smart back to the Board, following his appointment as a non-executive director from 5 October 2026. He has a proven track-record as one of Australia's best retailers and has a deep understanding of the Group, its businesses, and the markets in which it operates. The Board very much looks forward to working with him again.

Turning to the Group's operating model, the Group comprises three iconic retail brands: JB Hi-Fi, with a focus on Technology and Consumer Electronics, The Good Guys, with a focus on Home Appliances and Consumer Electronics and e&s, with a focus on Premium Home Appliances and Bathroom products.

The value proposition for each brand centres around ranging the best brands at low prices supported by exceptional customer service across our store network, our online and over the phone channels, and through our commercial business.

The multi branded retail approach continues to be underpinned by four key competitive advantages, being:

- scale and diversification;
- a low cost operating model;
- multichannel capability; and
- people and culture.

An integral part of the Group's ongoing strategy is to encourage innovation and diversification in our product range, merchandising formats, advertising, supply chain, property locations and our online offer, in a controlled and responsible manner to ensure that we remain current and relevant to our customers. This includes adopting artificial intelligence and other emerging technologies where they can enhance the customer experience, improve productivity and support future growth. We have a culture of embracing change, which is seen as a "natural" part of the business, and this approach provides opportunities to increase revenue, margin and productivity.

The Group's FY26 Responsible Business Report, which can be found on the Group's investor website, outlines our commitment to having a positive impact on our people, our community and our environment. As set out in the report, we are committed to:

- supporting our people and ensuring a safe, inclusive and respectful workplace, whilst always looking for ways to provide our team members with flexibility and opportunities to grow and develop;
- making a positive impact in the communities in which our team members live and work and working with our supply partners to protect and further human rights; and
- minimising the impact that our operations may have on the natural environment and pro-actively reducing our waste and emissions.

In closing, the Board remains focused on building long term shareholder value. Since JB Hi-Fi Limited listed in October 2003:

- the JB Hi-Fi share price compound annual growth rate is 17.7% to 27 October 2026, compared to 4.4% on the ASX 200 Index over the same period;
- the earnings per share compound annual growth rate is 17.3%; and
- the ordinary dividend per share (fully franked) compound annual growth rate is 19.1%.

More recently, over the last five years:

- the JB Hi-Fi share price compound annual growth rate is 9.0% to 27 October 2026, compared to 3.5% on the ASX 200 Index over the same period;
- the earnings per share compound annual growth rate is 0.3%
- the ordinary dividend per share (fully franked) compound annual growth rate is 3.3%; and
- the Group has returned an additional \$196.8 million in special dividends to shareholders.

To deliver positive compound annual growth for both earnings and ordinary dividends over the base year, which included elevated earnings during Covid, is a great achievement and a credit to the management team.

I would like to take this opportunity to thank my fellow directors, the executive team and our store, warehouse and support teams for their unwavering commitment to the ongoing prosperity of your company and its shareholders.

I now invite Nick to address the meeting on the Group's operations.

## Group CEO's Address

Thank you Stephen, and good morning ladies and gentlemen.

Firstly, I would like to acknowledge Richard and the incredible contribution he has made to the Group over 26 years. I am fortunate to have worked closely with him and thank him for his outstanding leadership and support over many years.

I would also like to welcome back Terry to the board and look forward to working with him again.

Retailing is a dynamic and exciting industry and JB Hi-Fi, The Good Guys and e&s are market leaders in their respective sectors.

In an uncertain retail environment where customers are seeking value, our brands continued to resonate and our teams continued to execute to a high standard. The core of our proposition has always been, and will always remain, our unwavering focus on our customers who continue to turn to us for their technology and home appliance needs, and our over 17,000 dedicated and knowledgeable team members across Australia and New Zealand who continue to respond and adapt to meet these needs.

As Stephen highlighted, we are committed to having a positive impact on our people, our community and our environment. In our FY26 Responsible Business Report we outlined the progress made in our key areas of focus, which included:

- 68% of the Group's energy now coming from renewable sources, and a 58% decrease in the Group's scope 2 (market-based) emissions from its FY20 baseline year, as the Group continues to work towards net-zero direct scope 1 and 2 (market-based) carbon emissions by 2030;
- continued investment in our teams, with 617 leaders completing a leadership development course, including 56 managers completing the Women in Leadership training program;
- recycling 12,077 tonnes of e-waste, collected through recycling kiosks in JB Hi-Fi Australia and The Good Guys stores, and scrap metal from appliances collected from customers' homes;
- workplace giving donations totalling \$4.8 million in FY26 and \$49 million since inception; and
- achieving a 7% improvement in waste diverted from landfill, from 60% in FY25 to 67% in FY26, with the Group working towards achieving 80% waste diversion by 2030.

We are pleased with the progress we are making on our Sustainability plan and commitments, and importantly are receiving an overwhelmingly positive response from our team members.

Turning to our FY26 results, we reported record sales and solid earnings, with total sales up 4.8% to \$11.06 billion, Earnings before interest and tax (EBIT) up 5.8% to \$734.4 million, Net profit after tax (NPAT)<sup>1</sup> up 6.0% to \$489.9 million and Earnings per share (EPS)<sup>1</sup> up 5.9% to 448.1 cents per share. On an Underlying basis<sup>2</sup>, EBIT was up 3.8%, NPAT was up 2.9% and EPS was up 2.9%.

The total ordinary dividend for FY26 was 337.0 cps up 22.5% and representing 75% of NPAT.

The Group's balance sheet continued to be strong with low financial and operating leverage and closing net cash of \$206.5 million at 30 June 2026.

<sup>1</sup> All references to Net profit after tax (NPAT) and Earnings per share (EPS) disclosed in this Chair's and Group CEO's Address represent NPAT and EPS attributable to the owners of JB HI-FI Limited

<sup>2</sup> Underlying results, which exclude the one-off \$13.7 million expense in FY25 relating to the resolution of the ACCC proceedings against The Good Guys

Turning to FY27, the Group will remain focused on the following five key areas:

1. Retail Execution

In a competitive retail environment, our strong retail execution remains essential. We will continue to actively demonstrate and prove value to our customers, and utilise our supplier relationships to access stock, create best in market promotions and win at key sales events. In an environment where we have seen significant supplier price rises, we will use the breadth of our range, brands and price points to give customers choice to trade up or trade down. We will keep our operating model simple and efficient, focusing on the metrics that matter, driving operational improvements and reinvesting those efficiencies into customer-facing roles, while enhancing customer engagement and evolving our in-store experience. As we've said consistently, our knowledgeable, passionate and authentic team members are our key competitive advantage, and we'll continue to invest in customer service.

2. Store Growth

We will continue to expand our store network with both new stores and expansions across the Group. In JB Hi-Fi Australia we will open 4 new stores, continuing our expansion into regional locations, and relocate 1 store. In JB Hi-Fi New Zealand we will open 2 new stores and relocate 1 store. In The Good Guys we will open 1 new store, relocate 5 stores and extend 2 stores to right size previously undersized stores and grow our available selling space.

3. Multichannel Growth

We will continue to strengthen our multichannel capability by leveraging our significant online traffic and expanding our marketplace offer. We will grow our online, phone and chat sales channels to meet customers' changing shopping needs, evolve our websites with expanded Agentic Commerce experiences that will include natural-language product search and agent-based shopping experiences, and expand our marketplace offer. Our membership programs will remain a focus, delivering personalization at scale. At the same time, we will ensure consistent customer experiences across all touchpoints and stay connected with shoppers however their shopping journeys evolve. We will grow our commercial businesses and expand our Retail Media network, providing more options for our partners to leverage our strong online and in-store traffic to create unique multichannel advertising experiences.

4. Supply Chain

Our investment in building and maintaining a fit-for-purpose Supply Chain network is ongoing. We will continue to focus on delivering best-in-class delivery options for our customers across all of our channels and leverage our new transport management system to improve the customer experience. We will expand our Big & Bulky Home Delivery Centres starting with Melbourne to extend our range and maximise in-stock positions, and expand our Home Delivery Centre delivery network to open up Big & Bulky product range and depth to more regional customers. For peak this year we will expand our centralised online fulfilment and roll-out semi bulky store replenishment for high volume lines for selected JB Hi-Fi VIC, NSW and WA stores.

5. e&s Expansion

We are investing in e&s for future growth and we are excited about the opportunity we have to grow e&s. We have made some key management appointments who bring significant industry experience and started building out our commercial team outside of Victoria. We will migrate our website to Shopify in the second half of FY27 and will significantly improve our online customer experience, which is the starting point for most customers' interactions with the e&s brand. In addition to the website, we are building our internal systems and tools to support growth. From a store perspective, we have developed a new store layout that reinforces the e&s experience, and are working on identifying potential new store locations to expand our reach nationally.

Turning to recent trading, the Group has today provided a sales update for the period 1 July 2026 to 30 September 2026 (Q1 FY27):

- Total sales growth for JB HI-FI Australia was -0.4% with comparable sales growth of -1.4%.
- Total sales growth for JB HI-FI New Zealand was 17.3% with comparable sales growth of 10.7%.
- Total sales growth for The Good Guys was -0.1% with comparable sales growth of -0.4%.
- Total sales growth for e&s was -3.7% with comparable sales growth of -4.5%.

The Group continues to see variability in trading and heightened competitive activity, with customers remaining focused on value and increasingly shopping during promotional events. In October, the Group has seen sales slow ahead of the important Black Friday and Christmas trading periods. As always, the Group will continue to focus on driving demand and growing market share through creating great value offers for its customers and delivering exceptional customer service.

I look forward to another exciting and successful year in FY27.

Authorised by the Board.

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Media & Investors:

Nick Wells  
Group Chief Executive Officer  
03 8530 7454

Investors:

David Giansalvo  
Group Chief Financial Officer  
03 8530 7454

# JB Hi-Fi Limited

2026 AGM

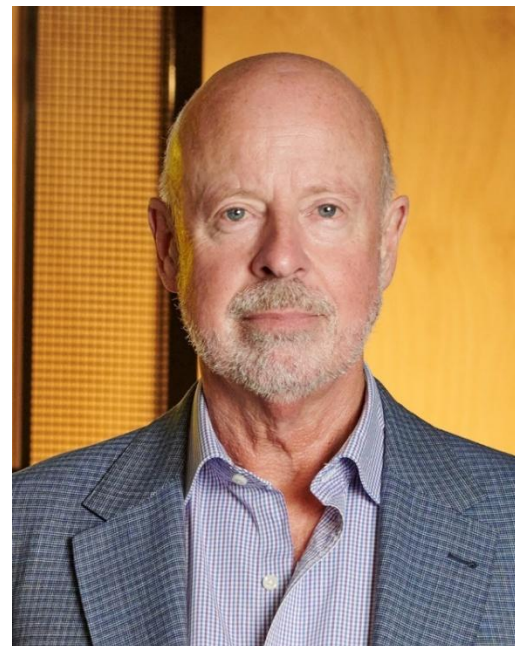


# Chair's Address

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**STEPHEN  
GODDARD**

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# Chair's Address

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Motivated, passionate and knowledgeable staff



# Chair's Address

## The group model

### Three iconic retail brands

|                                                                                                   | <div><b>JB HI-FI</b></div>                                                                                                 | <div><b>THE GOOD GUYS</b></div>                                                           | <div><b>e&amp;s</b><br/><small>KITCHEN · BATHROOM · LAUNDRY</small></div>                                     |
|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Purpose</b>                                                                                    | Help people with better ways to live, learn, work, and play                                                                | Help families live better for less                                                        | Help people make great homes                                                                                  |
| <b>Product offering</b>                                                                           | Leading retailer of <b>technology</b> and consumer electronics                                                             | Leading retailer of <b>home appliances</b> and consumer electronics                       | Leading retailer of <b>premium home appliances</b> and bathroom products                                      |
| <b>Channels</b>                                                                                   | <div>230+ Stores</div> <div>Online</div> <div>JB HI-FI Business</div> <div>JB HI-FI Education</div> <div>Phone Sales</div> | <div>100+ Stores</div> <div>Online</div> <div>TGG Commercial</div> <div>Phone Sales</div> | <div>10+ Stores</div> <div>Online</div> <div>Commercial developers</div> <div>Builders &amp; Architects</div> |
| <b>Target customer base</b>                                                                       | Tech-savvy demographic                                                                                                     | Home-making families                                                                      | Home renovator and new home builders                                                                          |
| <b>Value proposition</b>                                                                          | Known and <b>trusted</b> for <b>value</b><br>Best <b>brands</b> , big <b>range</b> , low <b>prices</b>                     |                                                                                           |                                                                                                               |
| <b>Customer focus</b>                                                                             | Known for <b>passionate, knowledgeable team members</b><br><b>Exceptional customer service</b>                             |                                                                                           |                                                                                                               |
| leveraging a <b>Group support function</b> and underpinned by 4 <b>key competitive advantages</b> |                                                                                                                            |                                                                                           |                                                                                                               |

1

Scale &  
Diversification

2

Low Cost  
Operating Model

3

Multichannel  
Capability

4

People and  
Culture

# Chair's Address

## Generating sustainable long-term growth

### 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 (market-based) carbon emissions by 2030

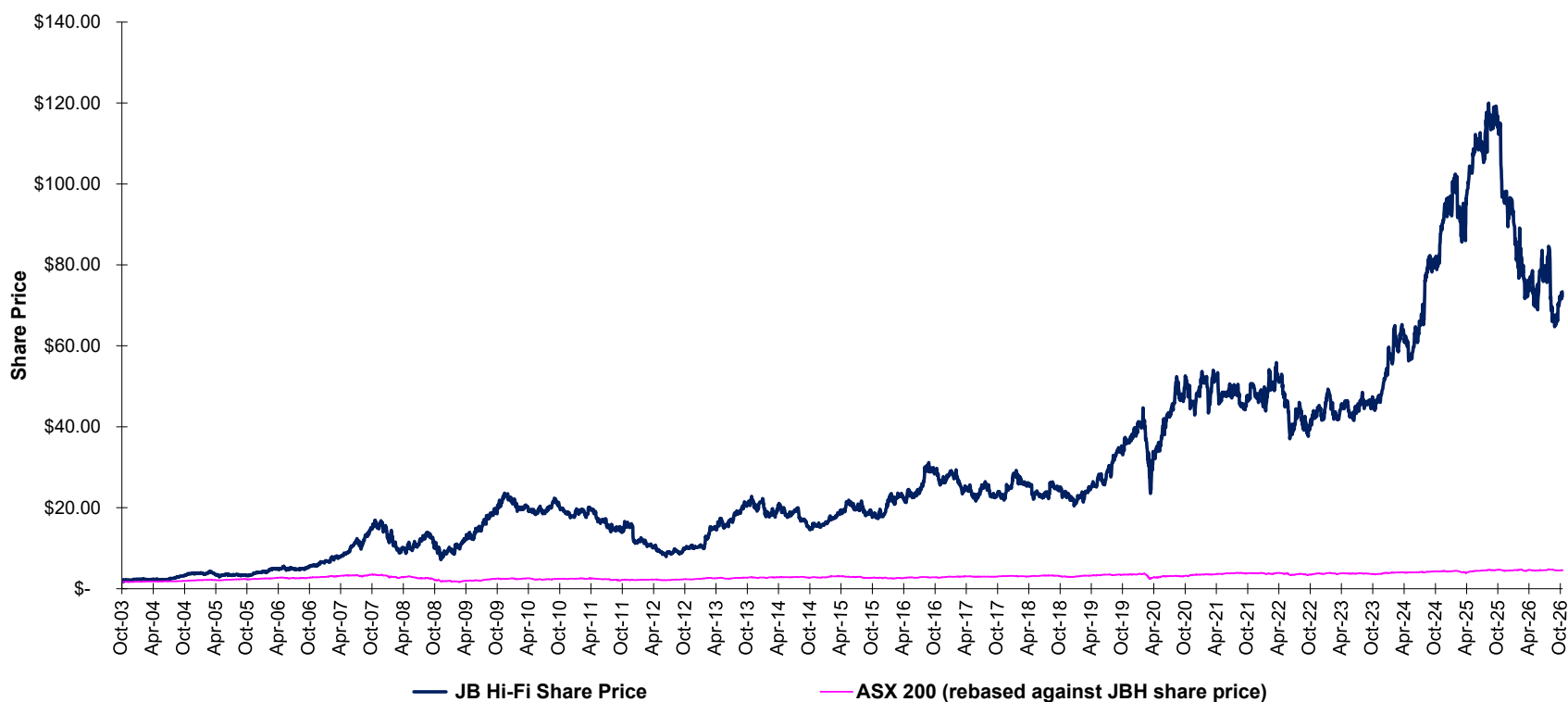
#### Recycling & Circular Economy

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

# Chair's Address

## A focus on long-term shareholder value

JBH share price CAGR of 17.7% since listing, compared to 4.4% on the ASX 200 over the same period



# Group CEO's Address

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**NICK  
WELLS**

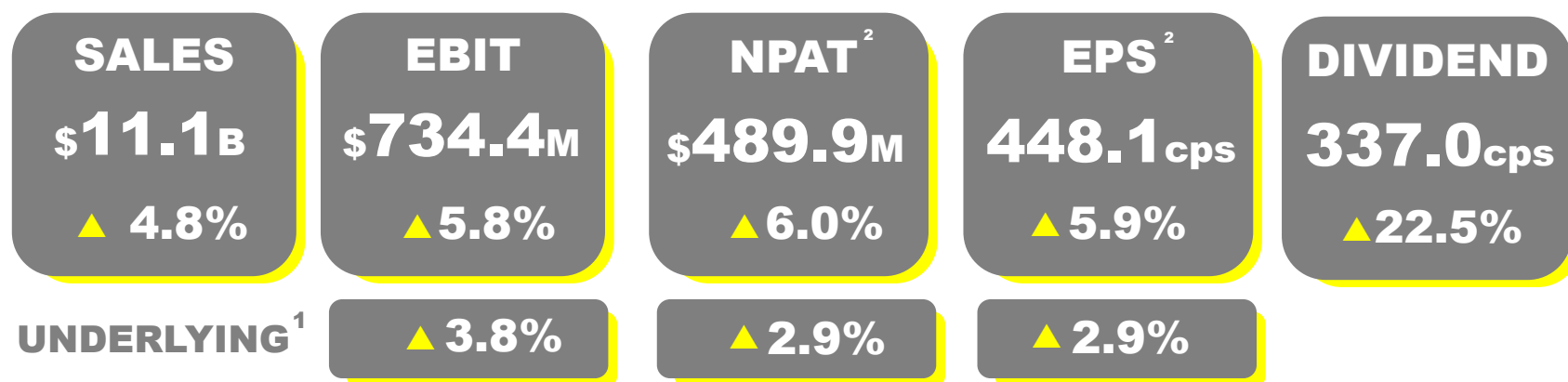
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# Group CEO's Address

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## FY26 Group Results

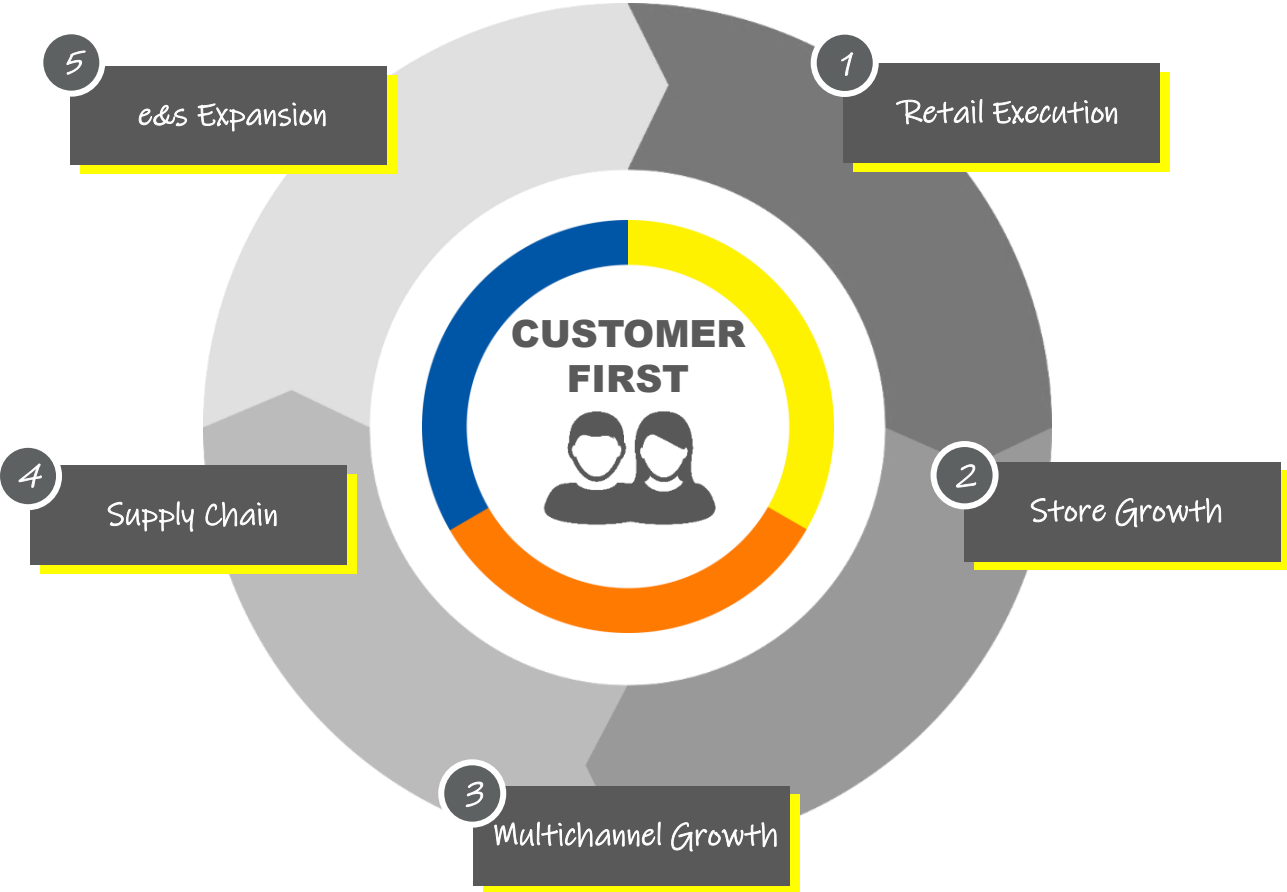


<sup>1</sup> Underlying results, which exclude the one-off \$13.7 million expense in FY25 relating to the resolution of the ACCC proceedings against The Good Guys

<sup>2</sup> Attributable to the owners of JB Hi-Fi Limited

# Group CEO's Address

## Group FY27 Focus Areas



# Group CEO's Address

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## FY27 sales update

- For the period 1 July 2026 to 30 September 2026 (Q1 FY27)
  - Total sales growth for JB HI-FI Australia was -0.4% with comparable sales growth of -1.4%.
  - Total sales growth for JB HI-FI New Zealand was 17.3% with comparable sales growth of 10.7%.
  - Total sales growth for The Good Guys was -0.1% with comparable sales growth of -0.4%.
  - Total sales growth for e&s was -3.7% with comparable sales growth of -4.5%.
- The Group continues to see variability in trading and heightened competitive activity, with customers remaining focused on value and increasingly shopping during promotional events. In October, the Group has seen sales slow ahead of the important Black Friday and Christmas trading periods. As always, the Group will continue to focus on driving demand and growing market share through creating great value offers for its customers and delivering exceptional customer service.

# Important Notice and Disclaimer

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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, 29th October 2026. 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](http://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.

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