

COMPANY ANNOUNCEMENT

24 March 2022

Sales and Buy-Back Process update

JB Hi-Fi Limited ("Group") previously announced an Off-Market Share Buy-Back ("Buy-Back") on 14 February 2022.

The tender period for the Buy-Back opened on 7 March 2022 and closes on 8 April 2022.

In order to ensure that the market is fully informed ahead of the closure of the Buy-Back tender period, the Group today provides the following sales update and an update to the Buy-Back Withdrawal / Amendment Form process.

Q3 FY22 to-date sales update

Sales Growth	Q3 FY22 to-date		FY22 YTD	
	Comparable	Total	Comparable	Total
JB HI-FI Australia	10.5%	11.3%	0.9%	1.5%
JB HI-FI New Zealand (NZD)	2.9%	2.9%	(2.5%)	(2.5%)
The Good Guys	5.1%	5.7%	0.5%	1.0%

For the period 1 January 2022 to 23 March 2022 ("Q3 FY22 to-date"), the Group continued to see heightened customer demand and strong sales growth. This sales growth, combined with disciplined cost control, and stock availability and sales mix benefits in gross margins, particularly in The Good Guys, drove strong operating leverage across the Group.

Whilst the Group is pleased with the start to the second half, in view of the ongoing disruption arising from Covid-19 and other local and global uncertainties, the Group does not currently consider it appropriate to provide FY22 sales and earnings guidance.

Update to Buy-Back Withdrawal / Amendment Form process

As previously announced in the Buy-Back booklet, the deadline for submitting tenders and for withdrawing or amending any previously submitted tenders is 5 pm on 8 April 2022.

The previous process for the Buy-Back required any Withdrawal/Amendment Forms for Issuer Sponsored Holdings to be posted to the Company's Registry. In order to allow any Shareholders wishing to submit any such Form following the release of this update and prior to the deadline of 5 pm on 8 April 2022, Shareholders may now also email Withdrawal/Amendment Forms to corpactprocessing@computershare.com.au before this date.

Authorised by the Board.

Media & Investors:

Terry Smart
Group Chief Executive Officer
03 8530 7454

Investors:

Nick Wells
Group Chief Financial Officer
03 8530 7454