

Home Improvement

Our Home Improvement division operates under two main brands, Masters Home Improvement and Home Timber and Hardware. Our presence in this sector continues to grow, with the operation of 58 stores under the Masters brand, and Home Timber & Hardware operating 44 stores and wholesaling to 452 stores under the brand.

PEOPLE

Our Masters and Home Timber and Hardware stores continue to be popular employment choices with older workers and tradespeople who are not yet ready to retire. More than 1,250 (14%) of our Home Improvement workforce are older workers.

PLANET

Deforestation

The sustainable sourcing of timber and panel products is the most material environmental issue for this business. Sourcing timber from sustainably managed forests that are certified by the Forest Stewardship Council (FSC) continues to be a priority. We also source timber products which are certified by the Programme for the Endorsement of Forest Certifications (PEFC) and have a range that has been DNA-tested to check whether it has come from legally logged forests.

Proportion of timber and panel range that is certified or tested

FSC certified	67.5%
PEFC certified	3.9%
DNA-tested	1.1%

The business complies with the requirements of the Illegal Logging Prohibition Act 2012.

PROSPERITY

Masters is Australia's fastest growing hardware store and during the year we opened nine new stores. The division created more than 1,200 new jobs over the same period.

Our Masters business continues to operate at a loss as it builds a sufficient store footprint to match operating costs. The new stores built this year, and two refurbished stores, have a new format and range and are delivering average sales that are 30% higher than those of our original stores.