



10 June 2025

**Metcash Limited**

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**ASX Announcement**

**Further strengthening of Hardware pillar  
FY25 earnings update**

Metcash Limited (ASX:MTS) today announced its Independent Hardware Group and Total Tools Holdings businesses will be merged to form the Total Tools and Hardware Group, bringing together the management of Metcash's well-known hardware brands including Mitre 10, Home Hardware and Total Tools. Current CEO of the Independent Hardware Group, Scott Marshall, will lead the combined Hardware pillar.

Merging the two businesses aligns with the Company's aim of having one leading and scaled hardware business serving the trade (home builders, professional tools and commercial) and DIY home improvement sectors. It positions Metcash with a clear operating model for Hardware alongside Food and Liquor. This will allow all of our business to be uniquely and better placed to work with independents, franchisees and our corporate-owned retail stores, and to better support the communities they serve.

Importantly, it creates an ever stronger and more resilient Hardware pillar to support its continued growth and strong market positions. Combining the two businesses is expected to provide a platform for accelerated growth through improved strategic alignment, scale benefits, the leveraging of shared customer bases and property opportunities, as well as through simplification.

Mr Marshall is currently CEO of the Independent Hardware Group and has had a career with Metcash that spans more than 30 years. His prior roles with Metcash include CEO of the Food pillar and CEO of the Liquor pillar. Prior to rejoining Metcash last year, Mr Marshall was CEO of bathroom and plumbing products supplier Reece Australasia. Today's appointment reflects Mr Marshall's proven track record in developing quality teams, cultures and relationships, particularly with the independent sector to support their growth and success.

Metcash Group CEO, Doug Jones said: "Merging IHG and Total Tools Holdings has been part of our medium to longer term considerations since the acquisition of Total Tools in 2020. The creation of an even stronger and more resilient hardware business now is important not only in the context of current market conditions, but also for ensuring the business and our independent

members and franchisees are ideally positioned to maximise the benefits from the anticipated market improvement.”

“Combining the two businesses underpins our commitment to maximise the opportunities for profitable growth in the sector.”

As a result of the merger, Richard Murray, current CEO of Total Tools Holdings, will be leaving Metcash to pursue other opportunities. Mr Murray will remain available to support a smooth handover.

Mr Jones added: “The Board and I would like to sincerely thank Richard for his commitment since joining us early last year. He has established a quality team and instilled strong operating disciplines in a highly competitive environment. Total Tools is now a large business that has more than doubled in size since we acquired it in 2020. Richard’s leadership has strengthened the business and his efforts have helped underpin its future growth and success.”

#### **FY25 Financial Results**

Metcash’s financial results for the year ended 30 April 2025 are currently undergoing the year-end audit process. They indicate that underlying profit after tax for the year will be slightly better than market consensus<sup>1</sup>. Based on the unaudited results, underlying earnings for the year are expected to be within the ranges as shown in the table below:

	Range \$m
<b>Underlying profit after tax</b>	<b>273 – 277</b>
<b>Group EBIT</b>	<b>504 – 508</b>
<i>Food pillar</i>	<i>245 – 249</i>
<i>Liquor pillar</i>	<i>102 – 105</i>
<i>Hardware pillar</i>	<i>186 – 190</i>
<i>Corporate</i>	<i>(33 – 35)</i>

Further details including the full audited financial statements and associated commentary will be released on Monday, 23 June 2025.

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<sup>1</sup> FY25 Consensus underlying profit after tax is \$272m



A conference call in relation to this announcement will be held today at 10.30am. Participants will need to register at <https://register-conf.media-server.com/register/BI116bff52f3bc46cc8d555c67ba7efc88> to obtain call details.

This announcement is authorised for release by the Board of Directors of Metcash Limited.

ENDS

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