

J Sainsbury plc

We employ over 171,000 colleagues who work hard every day to make our customers' lives easier and to provide them with great products, quality and service whenever and wherever it is convenient for them.

Food

Our strategic focus is to help everyone eat better. Through the combination of our supermarket, convenience and groceries online offerings, we ensure that customers are able to access great value, high quality products in the way that suits them, when it suits them. We continue to invest in range, price, service and quality, both in our own label offer, but also working with a broad variety of exciting brands to differentiate our offer. We are using space innovatively in our larger supermarkets by working with selected concession partners to maximise our use of space and help make Sainsbury's an attractive retail destination.

General Merchandise & Clothing

We are one of the largest general merchandise and clothing retailers in the UK, offering a wide range of products across our Argos, Tu, Sainsbury's Home and Habitat brands, in stores and online. Since acquiring Argos in September 2016, we have rapidly integrated the business, realising significant synergies. The cutting-edge supply chain and fulfilment model of Argos means we are strongly positioned to serve our customers' whenever and wherever they want. Offering high street style at supermarket prices has made Tu clothing very popular with our customers. We are strongly positioned in womenswear and childrenswear.

Financial Services

Financial Services are an integral part of our business, representing another opportunity for the group to offer a full range of services to our customers. Sainsbury's Bank & Argos Financial Services, together, offer accessible products such as credit cards, insurance, travel money, and personal loans that reward loyalty.

FY 21/22 Sales

Sales ex fuel

(2.3)%

LfL sales growth
inc VAT, ex fuel
YoY





(2.6)%

Total retail
sales growth
inc VAT, ex fuel
YoY

4.6%

Total retail
sales growth
inc VAT, ex fuel
Yo2Y

Categories

Grocery sales growth 	(0.2)% YoY	7.6% Yo2Y
General Merchandise sales growth 	(11.9)% YoY	(4.6)% Yo2Y
Argos sales growth	(12.5)% YoY	(3.0)% Yo2Y
Sainsbury's Supermarkets sales growth	(8.6)% YoY	(12.0)% Yo2Y
Clothing sales growth 	12.7% YoY	3.1% Yo2Y
Fuel sales growth 	60.0% YoY	(2.6)% Yo2Y

Sales inc fuel

3.6%

LfL sales growth
inc VAT, inc fuel
YoY

3.4%

Total retail
sales growth
inc VAT, inc fuel
YoY

3.5%

Total retail
sales growth
inc VAT, inc fuel
Yo2Y

FY 21/22 Financial Performance

Headline figures

£730m ↑ 104%

Underlying profit before tax

£854m

Statutory profit before tax

£28,095m ↓ 2.6%

Underlying Retail sales (ex. fuel)

25.4p ↑ 117%

Underlying basic earnings per share

Group performance

£1,039m ↑ 46%

Group underlying operating profit

£503m ↓ £281m YoY

Retail free cash flow

£1,001m ↑ 37%

Retail underlying operating profit

3.1x ↓ from 3.4x

Net debt/underlying EBITDA

£38m ↑ £59m YoY

Financial Services operating profit

£141m ↓ £499m YoY

Net debt excluding lease liabilities

13.1p

Total dividend per share

£6,618m

Net debt including lease liabilities

FY highlights

Tu Clothing
£1bn
Brand

109%
Yo2Y Groceries
Online
sales growth

310bps
Value index
improvement
vs Aldi

Bank
has paid
£50m
Dividend
to Group

Launched
1,950+
New products

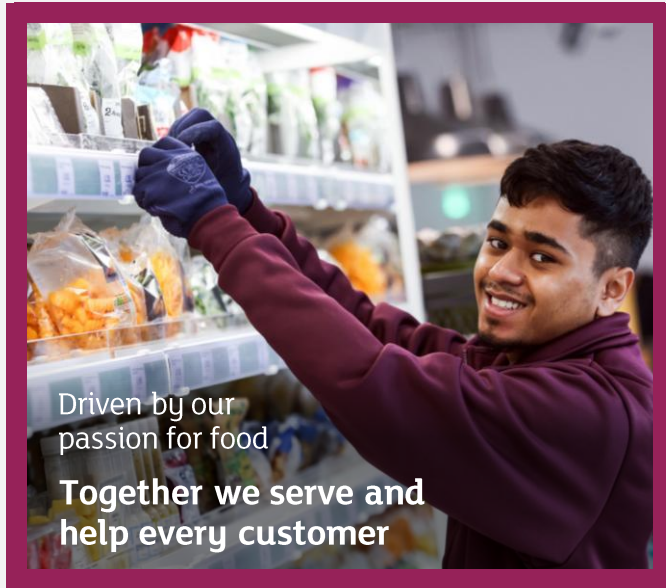
9.3m
Registered
digital Nectar
customers

15%
Growth in
Taste The
Difference
Yo2Y

80%
Argos digital
participation

119%
Increase in food
redistribution
to humans

Purpose



Our business strategy



- Better value and innovation
- Underpinned by buying benefits and lower cost to serve



- Customer and profit focus
- Supporting the core food business



- Structurally lower operating costs to fuel investment in the core
- Cutting complexity and increasing pace of execution



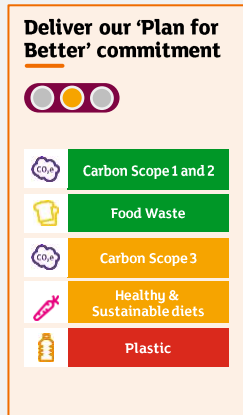
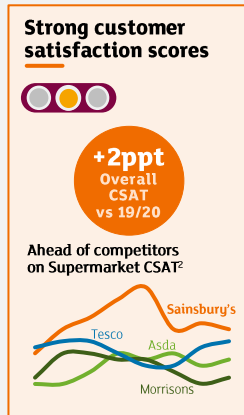
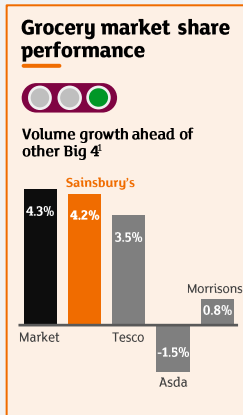
Know and serve our customers better, use the power of Nectar



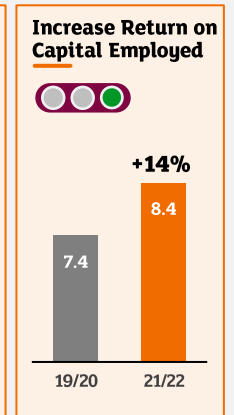
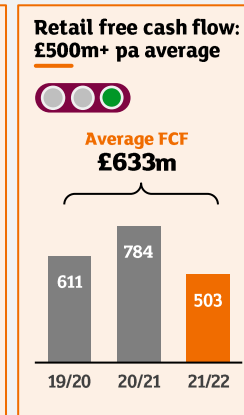
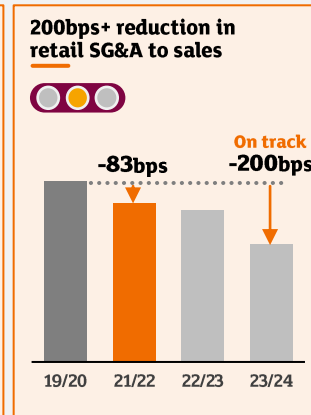
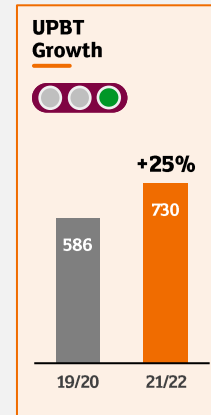
Environmental and social sustainability at our core

Performance against our 8 key metrics

Operational



Financial



1 NielsenIQ Panel volume growth Yo2Y. Total FMCG (excluding Kiosk & Tobacco), 52 weeks to March 2022. Market Universe: Total Outlets 2 Competitor benchmarking survey 3 Feb 22 eSAT scores vs April 2021eSAT baseline scores

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