

# Financial Results

Fiscal 2023 | Second Quarter

## Highlights



Grew net sales by 5.4% to new record of \$7.8 billion



Released fiscal 2022 "Better for All" (ESG) report



Reduced outstanding net debt by \$427 million



Aggressively pursuing transformation plans

## Transformation



Network Automation & Optimization



Commercial Value Creation



Digital Offering Enhancement



Infrastructure Unification & Modernization

**CUSTOMERS**

**SUPPLIERS**

**ASSOCIATES**

**COMMUNITIES**

"Second quarter sales rose over 5% to over \$7.8 billion. However, profitability was challenged as we did not repeat the significant level of procurement gains that we experienced in the second quarter of last year. We see significant opportunity to couple this continued revenue growth with a more efficient and profitable platform. Our highly skilled and motivated management team is developing a multifaceted transformation plan to continue to drive improvements in our customer and supplier experience and address legacy integration and capability gaps in our digital and physical infrastructure. We look forward to sharing our transformation agenda and how we expect it to generate sustained improvements to shareholder returns."

— Sandy Douglas, Chief Executive Officer