

Wednesday 24 May 2017: Q1 to 30 April 2017  
Kingfisher reports sales of £2.9 billion, LFL<sup>(1)</sup> down 0.6%

## Financial highlights

	Sales 2017/18 £m	% Total Change Reported	% Total Change Constant currency	% LFL Change Constant currency
<b>UK &amp; Ireland</b>	<b>1,270</b>	<b>+1.5%</b>	<b>+1.4%</b>	<b>+3.5%</b>
- B&Q UK & Ireland	908	(4.4)%	(4.6)%	+0.5%
- Screwfix	362	+20.3%	+20.3%	+12.6%
<b>France</b>	<b>1,085</b>	<b>+3.8%</b>	<b>(5.0)%</b>	<b>(5.5)%</b>
- Castorama	587	+4.9%	(4.0)%	(4.3)%
- Brico Dépôt	498	+2.5%	(6.2)%	(6.8)%
<b>Other International</b>	<b>505</b>	<b>+18.4%</b>	<b>+3.1%</b>	<b>+0.7%</b>
- Poland	313	+17.0%	+5.7%	+3.5%
- Russia	86	+35.8%	(4.1)%	(7.8)%
- Spain	77	+6.1%	(2.9)%	(1.2)%
- New Country Development <sup>(2)</sup>	29	n/a	n/a	n/a
<b>Total Group</b>	<b>2,860</b>	<b>+5.0%</b>	<b>(0.9)%</b>	<b>(0.6)%</b>

- Q1 LFL down 0.6% reflecting continued weaker sales in France and some business disruption from our ONE Kingfisher plan
- Remain on track to deliver Year 2 strategic milestones
- Returned further £79m (23m shares) year to date via share buyback of previously announced c.£600m capital return<sup>(3)</sup>

### Véronique Laury, Chief Executive Officer, said:

“We have set ourselves up well for our transformation, which continues in line with our plans. Strong performance in Screwfix and Poland continues, though performance in France remains weak. In addition, we are experiencing some business disruption given the volume of change, as we clear old ranges, remerchandise new ranges and continue the roll out of our unified IT platform.

“However, we are on track to deliver our Year 2 strategic milestones. Early customer reaction to our new ranges is encouraging, especially in France where our new unique bathroom ranges are launching first. We are also progressing well with our IT platform, which is now live in nearly a third of our Castorama France stores and which will enable us to build a much stronger digital offer.

“We remain confident in the size of the prize and our ability to deliver our long term plan, both the financial benefits of the transformation and the benefits to customers, supported by the continued expertise and energy of our colleagues.”

## Q1 trading highlights by division (in constant currencies)

### UK & IRELAND

- Total sales +1.4%. LFL +3.5% reflecting continued strong Screwfix performance and modest price inflation
  - **B&Q UK & Ireland** sales -4.6% reflecting annualisation of completed store closure programme. LFL +0.5% including benefit from sales transference associated with store closures<sup>(4)</sup> and strong digital growth (+31%). LFL of seasonal +17.5%. LFL of non-seasonal, including showroom -3.9%
  - **Screwfix** sales up +20.3% (LFL +12.6%) driven by its leading digital capability, new and extended ranges and new outlets

### FRANCE

- Total sales -5.0% (LFL -5.5%). Sales for the home improvement market (Banque de France data<sup>(5)</sup>) were down c.1% in Q1
  - **Castorama** sales -4.0% (LFL -4.3%). LFL of seasonal +3.3%. LFL of non-seasonal, including showroom -6.9%
  - **Brico Dépôt** sales -6.2% (LFL -6.8%)

### OTHER INTERNATIONAL

- Total sales in **Poland** +5.7% (LFL +3.5%) benefiting from a supportive market. LFL of seasonal -5.9%. LFL of non-seasonal, including showroom +5.2%

## Footnotes

<sup>(1)</sup> Like-for-like sales growth representing the constant currency, year on year sales growth for stores that have been open for more than a year

<sup>(2)</sup> Brico Dépôt Romania, Brico Dépôt Portugal and Screwfix Germany

<sup>(3)</sup> Through to end of FY 2018/19 (over and above the annual ordinary dividend); now returned £279m of the c.£600m

<sup>(4)</sup> c.1% LFL sales transference benefit from B&Q store closures remains full year guidance

<sup>(5)</sup> Includes relocated and extended stores <http://webstat.banque-france.fr/en/browse.do?node=5384326>

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This announcement can be downloaded from [www.kingfisher.com](http://www.kingfisher.com) or viewed on the Kingfisher IR iPad App. Data tables for Q1 2017/18 are available for download in excel format at <http://www.kingfisher.com/index.asp?pageid=59>

Our next announcement will be the Q2 sales update on 17 August 2017.

We can be followed on Twitter @kingfisherplc with the Q1 results tag #KGFQ1. Kingfisher American Depository Receipts are traded in the US on the OTCQX platform:(OTCQX: KGFHY)

<http://www.otcmarkets.com/stock/KGFHY/quote>

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