

**Wednesday 15 May 2019: Q1 trading update to 30 April 2019**  
**Kingfisher reports sales of £2.8 billion up 1.7% in constant currency, LFL<sup>(1)</sup> up 0.8%**

### Financial highlights

	<b>Sales 2019/20</b>	<b>% Total Change</b>	<b>% Total Change</b>	<b>% LFL<sup>(1)</sup> Change</b>
	<b>£m</b>	<b>Reported</b>	<b>Constant currency</b>	<b>Constant currency</b>
<b>UK &amp; Ireland</b>	<b>1,284</b>	<b>+5.0%</b>	<b>+5.0%</b>	<b>+3.4%</b>
- B&Q UK & Ireland	851	+2.8%	+2.8%	+2.8%
- Screwfix	433	+9.6%	+9.6%	+4.5%
<b>France</b>	<b>1,020</b>	<b>(5.1)%</b>	<b>(3.4)%</b>	<b>(3.7)%</b>
- Castorama	532	(4.1)%	(2.4)%	(2.4)%
- Brico Dépôt	488	(6.2)%	(4.5)%	(5.1)%
<b>Other International</b>	<b>531</b>	<b>+0.7%</b>	<b>+4.6%</b>	<b>+4.2%</b>
- Poland	347	+2.9%	+7.4%	+6.2%
- Romania	39	+6.0%	+10.1%	+24.6%
- Iberia <sup>(2)</sup>	80	(2.1)%	(0.4)%	(0.4)%
- Russia	62	(8.9)%	(5.1)%	(7.0)%
- Screwfix Germany	3	(16.3)%	(14.8)%	+9.3%
<b>Total Group</b>	<b>2,835</b>	<b>+0.3%</b>	<b>+1.7%</b>	<b>+0.8%</b>

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

“The Group delivered positive sales growth in the first quarter, with sales of unified and unique ranges continuing to grow ahead of non-unified ranges. Screwfix, Poland and Romania delivered good sales growth while our performance in France was mixed within the quarter.

“This year we are focused on completing the building of our ‘engine’ and making our innovation more visible to customers. Our new outdoor range was rolled out to all markets in the quarter alongside a globally coordinated marketing campaign. We are also excited to be launching several new ranges this year which are unique to us and will further differentiate us from our competitors, including surfaces & décor and bathrooms across the Group, and kitchens in B&Q. In addition, we are piloting a new convenience store concept which we look forward to demonstrating at today’s Kingfisher Innovation Day.

“At this early stage of the year our expectations for the full year are unchanged, and we remain confident in our ability to deliver significant financial benefits over time.”

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

### UK & IRELAND

Total sales +5.0% (LFL +3.4%)

- **B&Q UK & Ireland** sales +2.8%. LFL +2.8% reflecting stronger weather-related performance benefiting LFL by +c. 6%, partly offset as expected by c. 2% impact from discontinuation of showroom installation services
- **Screwfix** sales up 9.6%. LFL +4.5% with 4 new outlets opened in the UK during Q1

### FRANCE

Total sales -3.4% (LFL -3.7%)

- **Castorama** sales -2.4%. LFL -2.4% reflecting a positive start to the year, offset by transformation-related activity
- **Brico Dépôt** sales -4.5%. LFL -5.1% largely reflecting the proactive reduction of low margin special promotional activity

### OTHER INTERNATIONAL

- Total sales in **Poland** +7.4%. LFL +6.2% reflecting the continued good performance of unified & unique ranges, and despite the loss of one further Sunday of trading per month
- Total sales in **Romania** +10.1%. LFL +24.6% reflecting strong performance of unified & unique ranges. The integration of Praktiker is progressing well with all stores now rebranded as Brico Dépôt

## Kingfisher Innovation Day

Kingfisher is today hosting an Innovation Day for investors and analysts in London, UK. At the event we will demonstrate several innovative new products and services to help the home improver and the professional simplify and realise their home improvement missions and projects. We will also demonstrate a new convenience format, as well as our vision of helping customers realise their entire home improvement project in one place, offering both inspiration and advice. We will also discuss the continuous improvement of our best-in-class Screwfix proposition. No new material financial information will be disclosed during this event. An Innovation Day for media will also be held on Thursday 16 May.

## Footnotes

(1) 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

(2) Brico Dépôt Spain & Portugal

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This announcement can be downloaded from [www.kingfisher.com](http://www.kingfisher.com). Data tables for Q1 2019/20 are available for download in excel format at [www.kingfisher.com/index.asp?pageid=59](http://www.kingfisher.com/index.asp?pageid=59)

Our next announcement will be the Half Year results on 18 September 2019.

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)

[www.otcmarkets.com/stock/KGFHY/quote](http://www.otcmarkets.com/stock/KGFHY/quote)

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