

Q2 pre-close update

22 July 2020: Kingfisher plc ('Company', 'Group' or 'Kingfisher') is today providing an update on Q2 trading ahead of its Half Year results for the period ending 31 July 2020.

Q2 trading to 18 July

As announced on 17 June 2020, Kingfisher's Q2 20/21 Group LFL sales (to 13 June) were up 21.8% reflecting strong e-commerce growth and the phased reopening of stores in the UK and France from mid-April. Since then, Kingfisher has continued to experience strong demand across its markets, and Q2 20/21 Group LFL sales (to 18 July) are up 21.6%. Year to date (to 18 July), Group LFL sales are down 3.7%.

Based on the strong sales seen to date in Q2, combined with cost reductions benefiting H1 (some of which are non-recurring), the Company anticipates its half year adjusted pre-tax profit to be ahead of prior year.

LFL sales by month

Monthly sales	% LFL ⁽¹⁾ Change	
	May 2020	Jun 2020
UK & Ireland	+15.5%	+25.9%
France	+23.6%	+33.0%
Poland	+16.3%	+15.3%
Romania ⁽²⁾	(14.3)%	+25.7%
Iberia	(49.6)%	+25.5%
Group LFL⁽³⁾	+14.3%	+25.1%
E-commerce sales⁽⁴⁾	+202.1%	+225.2%

June and July LFL sales by week (to 18 July 2020)

Sales: 4 weeks to 27 June 2020	% LFL ⁽¹⁾ Change			
	June 2020			
	week 1 ⁽⁵⁾	week 2 ⁽⁵⁾	week 3 ⁽⁵⁾	week 4 ⁽⁵⁾
UK & Ireland	+26.3%	+29.5%	+27.2%	+22.8%
France	+41.4%	+38.4%	+32.4%	+16.6%
Poland	+11.7%	+0.7%	+29.2%	+13.5%
Romania	+30.2%	+20.3%	+19.8%	+17.8%
Iberia	+15.2%	+24.7%	+24.8%	+23.2%
Group LFL⁽³⁾	+28.7%	+27.7%	+28.5%	+18.8%
E-commerce sales⁽⁴⁾	+207.4%	+211.3%	+214.3%	+202.0%

Sales: 3 weeks to 18 July 2020	% LFL ⁽¹⁾ Change		
	July 2020		
	week 1 ⁽⁵⁾	week 2 ⁽⁵⁾	week 3 ⁽⁵⁾
UK & Ireland	+18.7%	+17.9%	+19.6%
France	+25.4%	+27.2%	+27.4%
Poland	+14.3%	+14.3%	+15.2%
Romania	+28.0%	+21.1%	+16.8%
Iberia	+17.1%	+25.1%	+19.8%
Group LFL⁽³⁾	+20.3%	+20.7%	+21.3%
E-commerce sales⁽⁴⁾	+203.7%	+190.0%	+183.3%

Outlook

Our top priority remains ensuring the health and safety of our colleagues and customers, serving our markets as a retailer of essential goods, and protecting our business for the long term. The operational and financial actions we have taken, together with the strong demand for home improvement we are currently seeing, give us a sound footing in the current crisis and beyond.

While we are entering the second half with a favourable trading backdrop, second half visibility remains low given uncertainty around COVID-19 and the wider economic outlook. As such, no specific financial guidance is provided for FY 20/21.

We look forward to providing a more detailed update at the Half Year results on 22 September 2020.

Footnotes

- ⁽¹⁾ LFL (like-for-like) sales growth represents the constant currency, year on year sales growth for stores that have been open for more than one year. Stores temporarily closed or otherwise impacted due to COVID-19 are also included.
- ⁽²⁾ Kingfisher's subsidiary in Romania prepares their financial statements to 31 December. Their monthly results presented are for April and May, i.e. one month in arrears. The weekly results presented have no corresponding delay.
- ⁽³⁾ Group LFL includes total e-commerce sales. Group LFL also includes Russia and excludes Koçtaş (Kingfisher's 50% JV in Turkey).
- ⁽⁴⁾ E-commerce sales are total sales derived from online transactions, including click & collect. This includes sales transacted on any device, however not sales through a call centre. E-commerce sales change includes only UK & Ireland, France and Poland.
- ⁽⁵⁾ June and July weekly sales figures are for Sunday-to-Saturday weeks from 31 May 2020 (compared against prior year Sunday-to-Saturday weeks from 2 June 2019). The figures are provisional, and exclude certain non-cash accounting adjustments relating to revenue recognition.

Information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. This announcement is being released on behalf of Kingfisher by Paul Moore, Company Secretary.

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About Kingfisher plc

Kingfisher plc is an international home improvement company with over 1,350 stores in nine countries across Europe. We operate under retail banners including B&Q, Castorama, Brico Dépôt, Screwfix, TradePoint and Koçtaş, supported by a team of 77,000 colleagues. We offer home improvement products and services to consumers and trade professionals who shop in our stores and via our e-commerce channels. At Kingfisher, our purpose is to make home improvement accessible for everyone.

Forward-looking statements

You are not to construe the content of this announcement as investment, legal or tax advice and you should make your own evaluation of the Company and the market. If you are in any doubt about the contents of this announcement or the action you should take, you should consult a person authorised



under the Financial Services and Markets Act 2000 (as amended) (or if you are a person outside the UK, otherwise duly qualified in your jurisdiction).

The financial information referenced in this announcement is not audited and does not contain sufficient detail to allow a full understanding of the results of the Group. Nothing in this announcement should be construed as either an offer or invitation to sell or any offering of securities or any invitation or inducement to any person to underwrite, subscribe for or otherwise acquire securities in any company within the Group or an invitation or inducement to engage in investment activity under section 21 of the Financial Services and Markets Act 2000 (as amended).

Certain information contained in this announcement may constitute "forward-looking statements" (including within the meaning of the safe harbour provisions of the United States Private Securities Litigation Reform Act of 1995), which can be identified by the use of terms such as "may", "will", "would", "could", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "plan", "goal", "aim" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Company's intentions, beliefs or current expectations and those of our Officers, Directors and employees concerning, amongst other things, the Company's results of operations, financial condition, changes in global or regional trade conditions, changes in tax rates, liquidity, prospects, growth and strategies, acts of war or terrorism worldwide, work stoppages, slowdowns or strikes, public health crises, outbreaks of contagious disease or environmental disaster. By their nature, forward-looking statements involve inherent risks, assumptions and uncertainties that could cause actual events or results or actual performance of the Company to differ materially from those reflected or contemplated in such forward-looking statements. For further information regarding risks to Kingfisher's business, please consult the risk management section in the company's Annual Report (as published). No representation or warranty is made as to the achievement or reasonableness of and no reliance should be placed on such forward-looking statements.

The Company does not undertake any obligation to update or revise any forward-looking statement to reflect any new information or change in circumstances or in the Company's expectations.