



Half year results for the six months ended 31 July 2020

Our financial performance has been resilient against the backdrop of Covid-19, and we've made solid progress on the strategic plan announced in June. Throughout the crisis we've made significant changes to the way we operate our stores – to keep our colleagues and customers safe, playing our role as an essential retailer whilst supporting our communities too.

Group highlights

Total sales



£5,921m

-1.6% LFL

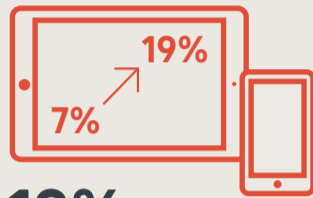
Group e-commerce sales



+164%

growth

E-commerce sales



19%

of total Group sales vs. 7% last year

Online orders



1.5m+ per week

(on average April–July 2020)

Retail profit



+17.4% to £533m

change (reported)

Geographic summary

UK & Ireland

Sales:
£2,753m
+2.4% LFL

Retail profit:
£411m
+47.2% reported



France

Sales:
£2,028m
-5.9% LFL

Retail profit:
£63m
-43.5% reported



Poland

Sales:
£783m
+3.5% LFL

Retail profit:
£74m
-9.5% reported



Iberia

Sales:
£138m
-22.3% LFL

Retail profit:
£1m
-55.8% reported



Romania

Sales:
£107m
+9.2% LFL

Retail loss:
-£11m
n/a% reported



Powered by Kingfisher our strategic direction



Kingfisher banners are not the same. This is a strength.

- Strengthened ranges, re-introduced local brands
- Own exclusive brand (OEB) portfolio adapted to banner propositions
- Local trading events
- Targeted price investments



We have a clear vision to build customer propositions for the future.

- Accelerating e-commerce to now 19% of Group sales vs. 7% in 2019, shift to store picking and fulfilling
- 90% of online orders are click and collect
- Relunched kitchen installations
- Testing new store formats



We will 'power' these banners as a Group.

- Rolling out new, own exclusive brand (OEB) kitchen, lighting and storage ranges
- Completed SAP roll-out in Castorama France, Romania and Poland
- New share plan for all colleagues



A balanced local-group operating model and agile culture.

- Reorganising our commercial operating model
- Colleague survey score of 81 (+2 vs. last year) with 58,000 colleagues participating



Simpler and leaner.

- Accelerated existing programmes during crisis