

Kingfisher Properties Investments Limited

Directors' report and responsibility statement

For the year ended 31 January 2025

The Directors present their annual report and unaudited financial statements of Kingfisher Properties Investments Limited (the "Company") for the year ended 31 January 2025.

Principal activities and review of the business

The principal activity of the company is to act as a holding company for other companies within the Kingfisher plc group (the "Group")

Results and Dividends

The loss for the financial year ended 31 January 2025, after taxation amounted to £2,744k (2023/24: loss of £3,107k). The loss decreased due to lower tax amounts driven by a lower share of profits in the partnership alongside the adjustments in respect to prior year.

The Directors do not recommend the payment of a final dividend for the year (2024/25: nil). There were no interim dividends in the year (2023/24: nil).

Directors

The Directors, who served during the year and up to the date of signing, other than as disclosed below were as follows:

C Barry

S Fletcher

Going Concern

Notwithstanding net current liabilities of £18,746k as at 31 January 2025 (net current liabilities of £15,997k as at 31 January 2024), the financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons.

The Directors assess that the Company will have sufficient funds, through funding from its ultimate parent company, to meet its liabilities as they fall due. This assessment is dependent on Kingfisher plc not seeking repayment of the amounts currently due to the group, which as at 31 January 2025 amounted to £18,747k, and providing additional financial support. Kingfisher plc has indicated its intention to continue to make available such funds as are needed by the Company, and that it does not intend to seek repayment of the amount due at the balance sheet date, for the 12 months from the date of approval on the financial statements.

The Directors of Kingfisher Properties Investments Limited, having made appropriate enquiries, consider that adequate resources exist for the Company to continue in operational existence and that it is appropriate to adopt the going concern basis in preparing the financial statements for the year ended 31 January 2025. Furthermore, the Directors have concluded that there is not a material uncertainty that casts significant doubt upon the Company's ability to continue as a going concern.

Financial risk management

The company's operations expose it to a variety of financial risks, which include interest rate risk, liquidity risk and credit risk.

As part of the Group, these risks are managed centrally by Group Treasury, which has in place a Kingfisher plc board approved treasury policy and a risk management programme that ensures the impact of such risks are minimised. Further information on the Group's financial risk management policies can be found in note 25 of the Kingfisher plc 2024/25 Annual Report and Accounts.

Kingfisher Properties Investments Limited

Directors' report and responsibility statement (continued)

For the year ended 31 January 2025

Future developments

The Directors expect the general level of activity to remain the same in future years. This is in line with the Group's strategy, although economic climate and political decisions may affect the decisions taken by the company.

Directors' responsibilities statement

The Directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework". Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Subsequent events

There were no events after the reporting year which required adjustment or disclosure in these financial statements.

Approved by the Board of Directors and authorised for issue on ~~Jul 17, 2025~~

Signed on its behalf by:

Signed by:

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C Barry

Director