



Tax Strategy



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Next update due:	January 2027

Kingfisher plc Tax Strategy

The tax strategy contained in this document has been approved by the Board of Kingfisher plc and is published in compliance with Finance Act 2016 Schedule 19, paragraph 16(2). The tax strategy relates to Kingfisher plc and its subsidiary undertakings (the "Group"). This tax strategy document was published on 29 January 2026 and relates to the financial year ending 31 January 2026.

About us

Kingfisher is an international home improvement company with over 1,800 stores in 7 countries, supported by a team of over 73,000 colleagues. We make a significant economic contribution to the countries in which we operate. In the year ended 31 January 2025, we contributed £2.3 billion in taxes we both pay and collect for these governments.

We pay tax on our profits and our properties, when we employ people, environmental levies, customs duties and levies as well as other local taxes. The most significant taxes we collect for governments are the sales taxes charged to our customers on their purchases (VAT) and employee payroll-related taxes.

Taxes paid and collected together represent our total tax contribution which is shown below:

Total taxes paid as a result of Group operations	2024/25 £bn	2023/24* £bn
Taxes borne	0.7	0.7
Taxes collected	1.6	1.5
Total tax contribution	2.3	2.2

* 2023/24 comparatives are presented on a constant currency basis

Kingfisher is one of the most significant contributors of tax in the UK and participates in the Total Tax Contribution survey that PwC perform for the 100 Group of Finance Directors. The 2025 survey ranked Kingfisher 30th (2024: 28th) for its Total Tax Contribution in the UK. In 2025, 88 (2024: 90) companies contributed to the survey.

Tax objectives

The Kingfisher Code of Conduct applies high standards of transparency, honesty and fairness to our employees and suppliers. The Code requires that we carry out our work ethically and in compliance with the law. We have a zero-tolerance approach to tax evasion and the facilitation of tax evasion. These principles underpin our approach to tax.

Our core tax objectives are to pay the right amount of tax at the right time and to comply with all relevant tax legislation in all Group entities. We undertake our activities and pay tax in the countries in which we operate in compliance with the local and worldwide tax rules.

These tax objectives are met through the application of the Group Tax Standards, which are Board approved, and other relevant Group policies and standards, which document our approach to tax compliance, tax risk management and tax planning to ensure that consistent minimum standards are observed throughout the Group.

Governance

The responsibility for tax policy and management of tax risks lies with the Chief Financial Officer and the Group Tax Director who engage regularly with the Board and the Audit Committee on all tax matters. Day to day management of the Group's tax affairs is managed through a combination of the Group's corporate centre tax team, and local tax, finance, payroll and property departments.

The Group's external tax reporting will comply with IFRS, the Group's own accounting policies and relevant local GAAP where required.

Tax risk management

Tax risk can arise from changes in law, differences in interpretation of law and the failure to comply with the applicable rules and procedures. As a multinational group, operating in an increasingly complex and changing international corporate tax environment, some risk is unavoidable. We manage and control this risk through local management, the tax specialists that we employ and agile monitoring of changes in law and interpretation of law. We may engage with reputable professional firms on areas of significant complexity, uncertainty or materiality, to support us in complying with our tax strategy.

Group companies work within a tax controls framework, and compliance with this is monitored by the Internal Audit and Risk team.

Attitude to tax planning and tax risk

We do not support or implement tax planning that we believe to be aggressive or artificial. However, we may take appropriate and responsible steps to reduce tax liabilities and make use of available reliefs and incentives, where it reflects the commercial and economic activity of the business.

We conduct transactions between group companies on an arm's length basis and in accordance with the Organisation for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines. In all countries where we have activities, we have the people, premises and other assets required to run our business there.

We have no defined level of acceptable tax risk. It is assessed on a case-by-case basis taking account of operational, financial and reputational factors, as well as the materiality of any item. However, we seek to take a balanced approach having regard to the interests of all stakeholders including investors, customers, staff and the governments and communities in the countries in which we operate.

Relationship with Tax Authorities

We seek to engage with tax authorities with professionalism, honesty and respect. As a large business in the UK, we are allocated a Customer Compliance Manager (CCM) within HMRC. We maintain an open relationship with our CCM, communicating on a regular basis.

The complexity and constantly evolving nature of tax laws and guidelines that relate to our business, mean that there are occasions where we differ with tax authorities on the technical interpretation of a particular area of tax law. In these cases, we work with all tax authorities, including HMRC, in a timely and constructive manner to resolve disputes where they arise, although we are prepared to litigate where this is not possible.

We engage with governments on the development of tax laws where appropriate whether directly or through industry bodies.