



Kingfisher Group Tax Report

Year Ended 31 January 2025

Contents

About Kingfisher	3
Foreword by our CFO	4
Kingfisher's approach to tax	5
Country-by-Country report	6
Supplementary notes	9
Glossary	10



About Kingfisher

Who we are

Kingfisher is an international home improvement company with over 1,900¹ stores in eight countries across Europe.

We offer home improvement products and services to consumers and trade professionals through our stores and e-commerce channels.

Our purpose

Better Homes. Better Lives. For Everyone. At Kingfisher, we believe a better world starts with better homes and we strive to help make that happen.

Where we operate

Kingfisher operates in eight countries across Europe under retail banners including B&Q, Castorama, Brico Dépôt, Screwfix, TradePoint and Koçtaş.

All figures on this page relate to the year ended 31 January 2025.

1. Turkey joint venture included.
2. Total, not full-time equivalent.
3. B&Q 310, Screwfix 952.
4. Castorama 94, Brico Dépôt 126, Screwfix 30.
5. The sale was announced on 18 December 2024 and completed on 2 May 2025.
6. Our banner in Turkey, Koçtaş, is operated as a 50% joint venture. Store figure as of 31 December 2024.

Over 76,000^{1,2}

colleagues

Over 1,900

stores

Over 3,700

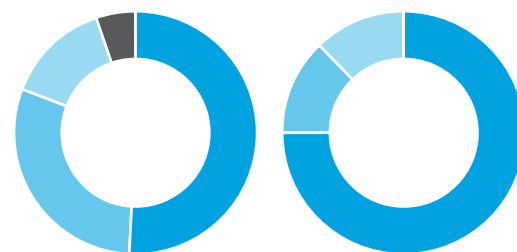
suppliers across 70 countries

Total sales

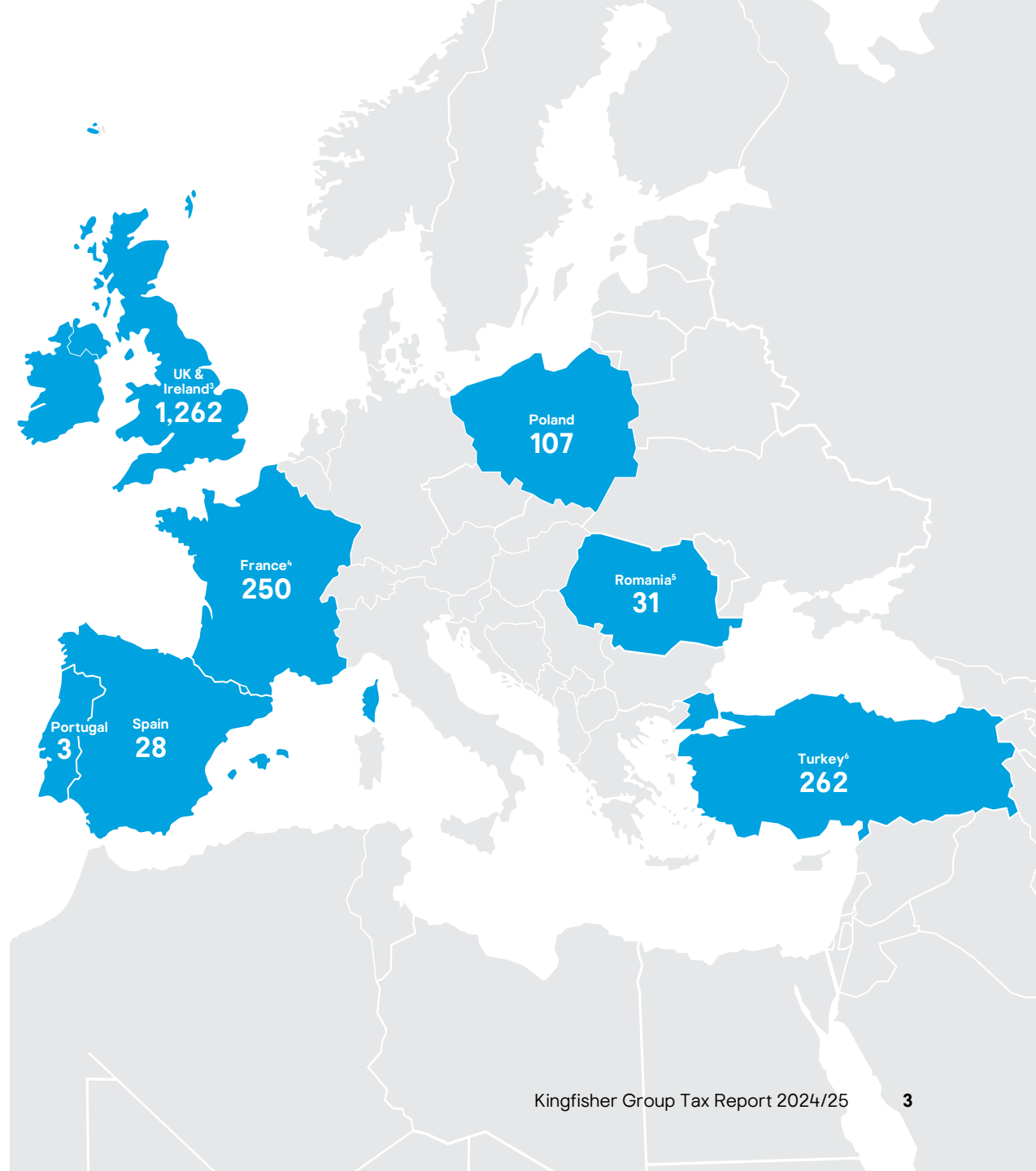
£12,784m

Retail profit

£696m



■ UK & Ireland: £6,456m	■ UK & Ireland: £558m
■ France: £3,883m	■ France: £95m
■ Poland: £1,788m	■ Poland: £90m
■ Other international: £657m	■ Other international: £(47)m



Foreword by our Chief Financial Officer

I am pleased to present Kingfisher's Tax Report for the year ended 31 January 2025, which includes the group's country-by-country reporting and tax contribution details.

At Kingfisher, we believe that a better world starts with better homes, and we strive to make that happen. Being a responsible corporate citizen is central to our purpose, and includes how we approach tax. As a global business operating across multiple territories, we are committed to managing our tax affairs fairly and transparently.

We recognise the vital role we play in the communities where we operate and the social contribution we make by paying the right amount of tax at the right time. Further details on our approach to tax are provided on page 5 of this report. These principles align to Kingfisher's Code of Conduct, which demands the highest standards of honesty and fairness in everything we do.

To illustrate our economic contribution, this report provides country-by-country data, alongside the financial contributions made to governments through taxes borne and collected. In total, Kingfisher contributed £2.3bn in tax revenues to governments during the year ended 31 January 2025, reflecting our significant commercial presence across our markets. In the UK, Kingfisher has consistently been ranked among the thirty largest taxpayers in the PwC total tax contribution studies for the 100 Group of companies.

As we continue to deliver on our strategy, including developing our trade business, accelerating our e-commerce offering, and rolling out new store formats, our activities will further stimulate economic activity and increase our overall tax contribution. I am very proud of the contribution that Kingfisher makes and the value that our businesses have on society.

Bhavesh Mistry
Chief Financial Officer
Kingfisher plc





Kingfisher's approach to tax

Our approach to tax is governed by the Kingfisher Tax Strategy, publicly available on the Group's corporate website (kingfisher.com). 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 Kingfisher companies.

Governance and risk management

The Kingfisher plc Board and Group Audit Committee are engaged in tax matters with regular updates provided by the Group Chief Financial Officer and Group Tax Director.

Day-to-day management of our tax affairs are managed by locally employed tax specialists situated in our core markets, alongside local finance, payroll and property departments, with further support provided by the Group's corporate centre tax team. In areas of significant complexity, uncertainty or materiality, we may engage with reputable professional firms for specialist assistance.

Tax compliance

We are committed to complying with local tax laws in the territories in which we operate, and to filing complete and correct tax returns on time. We undertake our activities, and pay tax in the countries in which we operate, in compliance with the local and worldwide tax rules.

Tax planning

Kingfisher does not engage in tax planning that we believe could be considered to be aggressive, artificial or lacking in commercial basis. 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.

Transfer pricing

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.

Tax authorities

We seek to engage tax authorities with professionalism, honesty, and respect, attempting to build mutual trust and a spirit of cooperation, seeking up-front dialogue where possible. Further, we engage with governments on the development of tax laws where appropriate whether directly or through industry bodies.

Public country- by-country tax report

The following pages cover our country-by-country (CbC) reporting information for the financial year ended 31 January 2025. The data follows the requirements set out in the EU Directive (2021/2101).

The CbC table includes details of our revenues (third party and related party), profits before taxes, corporate income tax paid, corporate income tax accrued and other financial information.

The data has been gathered on a non-consolidated entity-by-entity basis and then aggregated by country. Details of our business presence in each territory is also provided.






















As part of our commitment to transparency we have additionally provided our tax contribution data, which details the total tax payments borne and collected in each of the territories listed.

Financial data provided is prepared in accordance with International Financial Reporting Standards (IFRS).





Country-by-country report 2024/25 (1 of 2)

	Activity ⁽⁵⁾	Revenues (Third party) (£m)	Revenues (Related party) (£m)	Accumulated earnings (£m)	Tangible assets (£m)	Employee numbers ⁽⁴⁾ (FTE)
France ⁽¹⁾	  	3,933.4	247.3	4,464.8	2,437.0	17,954
Hong Kong		0.0	25.9	14.0	0.6	164
Ireland ⁽²⁾	 	205.4	11.4	3.0	59.2	707
Netherlands		0.0	0.0	(1.4)	0.0	-
Poland	  	1,808.0	101.7	1,493.1	1,343.4	12,210
Portugal		50.0	0.0	(8.9)	23.1	220
Romania	 	257.4	0.9	(332.1)	149.6	2,122
Spain		334.3	2.2	(57.8)	214.2	1,597
Turkey		0.1	6.8	3.8	0.4	27
United Kingdom	   	6,340.8	1,234.0	7,779.2	3,537.0	25,148
Rest of world ⁽³⁾	 	47.1	42.3	18.1	189.5	260

Data is based on the financial year ended 31 January 2025.

(1), (2), (3) See page 9 of this report "Country-by-Country - Supplementary notes" for additional details.

(4) Employee numbers above are presented on a full-time equivalent (FTE) basis, as required by CbC Reporting principles. This differs to the total colleague number on page three of this report, which represents total employee headcount.

(5) Business key:  Retail stores  Sourcing activities  Group corporate services  Head office location

Country-by-country report 2024/25 (2 of 2)

	Profit / (Loss) before tax (£m)	Corporate income tax accrued (£m)	Corporate income tax paid (£m)	Total taxes borne (£m)	Total taxes collected (£m)	Total tax contributed (£m)
France ⁽¹⁾	(42.0)	0.8	4.8	283.3	584.8	868.1
Hong Kong	7.8	1.3	1.2	1.3	0.0	1.3
Ireland ⁽²⁾	7.9	1.3	1.6	9.1	45.4	54.5
Netherlands	0.0	0.0	0.0	0.0	0.0	0.0
Poland	83.0	16.1	17.1	82.5	208.9	291.4
Portugal	0.7	0.1	0.0	0.9	9.8	10.7
Romania	(34.0)	0.0	0.0	6.7	31.1	37.8
Spain	(2.5)	0.0	(0.1)	16.3	33.8	50.1
Turkey	4.1	0.7	1.0	1.2	0.7	1.9
United Kingdom	267.8	79.0	80.2	301.5	637.3	938.8
Rest of world ⁽³⁾	27.9	3.4	2.7	5.1	3.3	8.4

Data is based on the financial year ended 31 January 2025.

(1), (2), (3) See page 9 of this report "Country-by-Country - Supplementary notes" for additional details.





Country-by-country – Supplementary notes

(1) France

The reported loss before tax for the year in France of £42m represents (1) Underlying adjusted pre-tax profit of £43m, offset by (2) Adjusting items in the year of £85m, which relate principally to net store asset impairments, and restructuring expenses. The terms “Adjusted pre-tax profit”, and “Adjusting items” are defined in the Kingfisher Annual Report and Accounts 2024/25.

(2) Ireland

Activity in Ireland predominantly relates to the retail operations of B&Q and Screwfix across their combined 47 stores, and Kingfisher’s captive insurance company (Kingfisher Insurance Designated Activity Company).

(3) Rest of world

Comprises activity in relation to Kingfisher’s sourcing operations in China, and retail operations in Guernsey, Isle of Man and Jersey.

Effective tax rate

Our effective tax rate (ETR) is the average tax rate, across all countries where we operate, at which the profits of the Group are taxed. The adjusted ETR is a more representative metric to measure the Group’s ongoing rate of tax because it excludes the potentially distorting effect of adjusting items and prior period adjustments. The adjusted ETR for 2024/25 was 28% and this is higher than the statutory rates of tax in the lead territories in which we operate due to the impact of non-deductible expenses, and because no future benefit is assumed for losses incurred in certain overseas territories.

Joint ventures and Associates

Kingfisher operated two joint ventures and associates in the year, Koçtaş Yapı Marketleri Ticaret A.Ş. (Turkey), and UNIO S.A.S. (France). Tax is charged and paid on the profits arising in these companies in their territories as required.

Glossary

Revenues

Revenues (third party and internal) includes revenue from sales of inventory and properties, services, royalties and interest income.

Profit before tax

Profit before tax includes the impact of Adjusting items (as defined in the Kingfisher Annual Report and Accounts 2024/25).

Corporate income tax paid and Corporate income tax accrued

Corporate income tax paid reflects actual payments to tax authorities in the year. Tax payments are based on the legislation and requirements of the individual territories in which those taxes are due. It can relate to profits earned in 2024/25 but can also relate to prior periods. It can also be the case that a territory records no corporation tax payment for the year due to losses incurred in the current or previous years. Corporation tax paid includes withholding taxes paid in the year, recognised in the country where the tax has ultimately been suffered.

By contrast, Corporate income tax accrued represents the tax liability that is expected to be due on the taxable profits of the same period (known as "current tax"). This figure does not include deferred tax, a term used to describe the tax effect of items that are included in the financial statements in one year but may be brought into account for tax in a different period. The overall tax charge as reported in financial statements is generally represented as the sum of current tax, deferred tax, and prior period adjustments.

Number of employees

Represents the full time equivalent (FTE) as at 31 January 2025.

Tangible assets

Tangible assets includes the net book value of tangible assets (including finance leases accounted for under IFRS 16) and the value of inventories as at 31 January 2025.

Accumulated earnings

Accumulated earnings represents retained earnings and other legal reserves.

Taxes borne and Taxes Collected

Total taxes borne represents taxes levied on the Group which are a cost to Kingfisher and affect our results. They principally include corporate income tax, employer social security contributions, taxes on occupation of property and customs duties, among others.

Total taxes collected represents taxes collected by the Group on behalf of the companies / individuals that ultimately bear the tax, but are paid to tax authorities by Kingfisher. This principally includes employee income tax and employee social security administered through the payroll, and value added taxes charged to our customers. Taxes collected are generated by the Group's business activity and are part of our indirect contribution to tax revenues.



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DEPÔT**

SCREWFIX

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Kogias

