

**Strategic initiative delivery driving momentum.
Full year profit guidance upgraded**

	Q3				Q3 YTD			
	Sales	% Total Change	% Total Change	% LFL Change ⁽¹⁾	Sales	% Total Change	% Total Change	% LFL Change ⁽¹⁾
	£m	Reported	Constant currency	Constant currency	£m	Reported	Constant currency	Constant currency
UK & Ireland	1,685	+4.2%	+4.0%	+3.0%	5,213	+4.4%	+4.4%	+3.6%
France	974	+0.7%	(2.6)%	(2.5)%	3,022	(1.4)%	(2.1)%	(2.3)%
Poland	481	+2.9%	(1.2)%	(1.3)%	1,427	+1.3%	(0.7)%	(1.8)%
Other International	112	(33.5)%	(35.5)%	+10.3%	401	(21.2)%	(21.4)%	+8.7%
Total Group	3,252	+1.0%	(0.8)%	+0.9%	10,063	+0.9%	+0.4%	+1.2%
<i>*Excluding calendar impact⁽²⁾</i>				<i>(0.8)%</i>			<i>+0.8%</i>	<i>+1.6%</i>

Q3 Highlights

- **Underlying LFL sales of +0.9% and YTD +1.6% driven by continued volume & transaction growth**
- **Strong UK performance with continued market share growth⁽³⁾ driving LFL sales growth of +3.0%**
- **Subdued consumer demand in France and Poland with banner performance in line with their markets⁽³⁾**
- **Strategic initiatives delivering;** sales growth in trade +12.1% with penetration of 31.3% (up 3.6%pts YoY)
Sales growth in e-commerce⁽⁴⁾ +10.2% with penetration of 20.7% (up 1.9%pts YoY)
- **Continued growth in core and ‘big-ticket’, with soft seasonal sales**
- **Upgrading full year profit guidance**
- **Share buyback – £175m⁽⁵⁾ purchased to date.** On track to complete current £300m programme by March 2026

FY25/26 outlook and guidance⁽⁶⁾

Our performance to date, progress in strategic initiatives and our cost and margin discipline, despite softening market conditions in the UK and Poland in Q3, gives us the confidence to **upgrade our full year adjusted profit before tax guidance to c.£540m to £570m** (previously upper end of c.£480m to £540m). We maintain our free cash flow target guidance c.£480m to £520m, reflecting the newly planned acquisition of a B&Q freehold property in Q4.

Thierry Garnier, Chief Executive Officer, said:

“We delivered another quarter of high quality, volume-led growth, driven by our Group strategic initiatives in e-commerce and trade and by our performance in core and ‘big-ticket’ categories. B&Q, Screwfix and Iberia continue to strongly outperform their markets. Our performance to date and progress in our strategic initiatives give us the confidence to upgrade our full year profit guidance.

“As we look ahead, we are committed to driving shareholder returns through the consistent execution of our strategic priorities and by being disciplined on margin and costs.”

⁽¹⁾ Underlying sales growth refers to sales excluding calendar and leap year impact. In Q3 the calendar impact is zero, and therefore there is no difference between LFL and underlying sales. (LFL sales +0.9% +0.0% = underlying LFL of +0.9%⁽²⁾).

Q3 trading highlights by banner

All commentary below is in constant currency.

	Sales 2025/26	% Total Change	% Total Change	% LFL Change ⁽¹⁾
	£m	Reported	Constant currency	Constant currency
- B&Q	973	+3.9%	+3.8%	+2.8%
- Screwfix	712	+4.5%	+4.4%	+3.3%
UK & Ireland	1,685	+4.2%	+4.0%	+3.0%
- Castorama	500	(0.6)%	(3.9)%	(3.4)%
- Brico Dépôt	474	+2.2%	(1.1)%	(1.6)%
France	974	+0.7%	(2.6)%	(2.5)%
Poland	481	+2.9%	(1.2)%	(1.3)%
- Iberia ⁽⁷⁾	106	+13.4%	+9.8%	+9.8%
- Screwfix France & Other ⁽⁸⁾	6	+65.5%	+61.0%	n/a
- Romania ⁽⁹⁾	-	n/a	n/a	n/a
Other International	112	(33.5)%	(35.5)%	+10.3%
Total Group	3,252	+1.0%	(0.8)%	+0.9%
<i>Excluding calendar impact⁽²⁾</i>			<i>(0.8)%</i>	<i>+0.9%</i>
<i>Other International (excl. Romania)⁽⁹⁾</i>	<i>112</i>	<i>+15.3%</i>	<i>+11.6%</i>	<i>+10.3%</i>
<i>Total Group (excl. Romania)⁽⁹⁾</i>	<i>3,252</i>	<i>+3.3%</i>	<i>+1.5%</i>	<i>+0.9%</i>

UK & Ireland

- Market growth slightly positive on a YTD basis, with Q3 slightly negative⁽¹⁰⁾. We continue to be mindful of inflation, uncertainty ahead of the Autumn Budget and the softening labour market.
- B&Q** – Volume and transaction led LFL growth across all categories. Market share gains⁽³⁾ driven by progress in our strategic initiatives and benefit from Homebase store closures. E-commerce sales rose +19.4% in the quarter with penetration⁽⁴⁾ of 16.5%. B&Q's marketplace GMV grew by +43.4% as we continue to improve both choice and convenience for customers with cross-border vendor onboarding and further roll out of marketplace Click & Collect.
Tradepoint – B&Q's trade-focused banner, delivered LFL sales growth of +3.7%, as the business continued to strengthen its relationship with trade customers.
- Screwfix** – Volume and transaction led LFL sales growth, supported by a strong start to the peak trading period (Sep to Nov). Continued market share gains⁽³⁾ driven by the successful launch of the new loyalty programme and the opening of six new stores.

France

- Market decline of low to mid single digit on a YTD and Q3 basis⁽¹⁰⁾, impacted by weak consumer sentiment, an uncertain political environment, and national strike action in the quarter.
- Castorama** – Subdued market as expected across core and 'big-ticket' categories. Seasonal sales were affected by warmer weather. E-commerce⁽⁴⁾ and trade sales penetration in the quarter reached 8.3% and 4.5% respectively (up 1.1%pts and 4.1%pts YoY). The restructuring and modernisation plan is fully on track.
- Brico Dépôt** – Improving sequential LFL trends by quarter (Q3 of -1.6% vs Q1: -3.3% & Q2: -2.4%). Core categories were the main driver, with continued LFL growth in kitchens following recent range reviews, more than offset by soft bathroom and storage sales. Seasonal sales supported by a successful promotional campaign and a lower weighting of heating categories. Trade sales penetration reached 13.1% in the quarter (up 3%pts YoY).

Poland

- *Market decline of low single digit on a YTD and Q3 basis⁽¹⁰⁾. While signs of broader market recovery continue, including consumer confidence and further interest rate cuts, we are yet to see an inflection in the home improvement market with Q3 weaker than expected.*
- Performance broadly in line with Q2. Core sales improved versus H1. Big-ticket' sales were slightly down, driven mainly by the bathroom category. Seasonal sales were impacted by weather-related weakness in outdoor products. E-commerce⁽⁴⁾ and trade sales penetration in the quarter reached 4.5% and 28.8% respectively (up 1.2%pts and 8.3%pts YoY).

Other International

- **Iberia** delivered another quarter of strong growth with significant market share gains in Spain⁽³⁾. Looking ahead, we expect sales in Q4 to be broadly flat, reflecting the strong Q4 comparatives.
- **Screwfix France** saw continued progress with store LFL sales growth of +51% in line with expectations as sites mature.

LFL sales by category

Q3 YTD

	% LFL Change ⁽¹⁾			
	Core ⁽¹¹⁾	'Big-ticket' ⁽¹²⁾	Seasonal ⁽¹³⁾	Q3 YTD 25/26
- B&Q	+1.7%	+7.8%	+7.4%	+3.9%
- Screwfix	+2.9%	+2.2%	+6.1%	+3.1%
UK & Ireland	+2.3%	+6.0%	+7.2%	+3.6%
- Castorama	(2.2)%	(4.2)%	(0.2)%	(2.1)%
- Brico Dépôt	(4.1)%	(0.6)%	+0.7%	(2.5)%
France	(3.2)%	(2.3)%	+0.1%	(2.3)%
Poland	(2.0)%	+0.1%	(2.8)%	(1.8)%
- Iberia	+12.4%	+7.2%	+5.5%	+10.1%
- Romania	(4.1)%	+8.7%	+1.7%	n/a
Other International*	+10.2%	+7.9%	+4.5%	+8.7%
Group LFL	+0.4%	+1.9%	+3.1%	+1.2%
<i>Excluding calendar impact</i>	<i>+0.8%</i>	<i>+2.3%</i>	<i>+3.5%</i>	<i>+1.6%</i>

Q3

	% LFL Change ⁽¹⁾			
	Core ⁽¹¹⁾	'Big-ticket' ⁽¹²⁾	Seasonal ⁽¹³⁾	Q3 25/26
- B&Q	+2.3%	+7.1%	+0.9%	+2.8%
- Screwfix	+4.1%	+3.7%	(7.0)%	+3.3%
UK & Ireland	+3.2%	+5.9%	(0.7)%	+3.0%
- Castorama	(1.8)%	(3.1)%	(7.5)%	(3.4)%
- Brico Dépôt	(2.1)%	(1.6)%	+0.3%	(1.6)%
France	(2.0)%	(2.3)%	(4.5)%	(2.5)%
Poland	(1.0)%	(0.4)%	(3.7)%	(1.3)%
- Iberia	+12.3%	+9.7%	(2.0)%	+9.8%
Other International*	+12.9%	+10.3%	(2.0)%	+10.3%
Group LFL	+1.5%	+1.8%	(2.6)%	+0.9%
<i>Excluding calendar impact</i>	<i>+1.5%</i>	<i>+1.8%</i>	<i>(2.6)%</i>	<i>+0.9%</i>

*Includes Screwfix France and other

Q3 trading highlights by category:

- **Core (70% of sales):** Regional performance broadly reflected prevailing consumer trends - resilient performance in the UK with an 11th consecutive quarter of underlying LFL growth, and softer trading in France and Poland.
- **'Big-ticket' (16% of sales):** Continued growth in kitchen category sales at B&Q and Brico Dépôt France supported by recent range reviews and soft prior-year comparatives. This is partially offset by softer trading in bathroom & storage categories in France and Poland. The Group's order book⁽¹⁴⁾ at the end of Q3 was flat as we annualise last year's range reviews.
- **Seasonal (14% of sales):** Impacted by warmer weather delaying the start of the heating season.

Appendix

Update and progress against market outlook for FY 25/26

To support our planning for FY 25/26, we assess various scenarios for the growth of the total addressable home improvement markets in the UK & Ireland, France and Poland in 2025, compared to 2024. The “high case” and “low case” scenarios outlined at the start of the year were as noted below, in constant currency and including expected market space growth:

Market outlook scenarios:

	Our expectation of total addressable home improvement market % change in 2025 (YoY)	
	Low case	High case
UK & Ireland	Flat	Low single digit % growth
France	Low to mid single digit % decline	Flat
Poland	Low single digit % decline	Low single digit % growth

The spread between the high and low cases in each of the markets above is c.3 to 4%pts

Market conditions⁽¹⁰⁾ in the UK and Poland have softened during Q3 supporting our view that UK & Ireland, France and Poland are now tracking between the lower end and middle of the range of our scenarios for the full year.

Guidance

We have upgraded our FY 25/26 PBT guidance to c.£540m to £570m (previously c.£480m to £540m). We maintain our free cash flow target guidance c.£480m to £520m, reflecting the newly planned acquisition of a B&Q freehold property in Q4.

Technical guidance

FY 25/26 income statement (lower net finance costs)

- **Space:**
 - Sales impact of c.+1% from net space growth excluding Romania, mainly from Screwfix UK & Ireland and Castorama Poland (FY 24/25: +0.9%)
 - Sales impact of c.-2% from the sale of Romania which was completed ahead of our expectations.
- **B&Q business rates:** Reminder of one-off benefit in FY 24/25 of £33m related to business rates refunds at B&Q (H1 £24m)
- **Sale of Romania:** YoY benefit of c.£10m to Group retail profit
- **Higher wages, taxes and inflation:** c.£145m, which we expect to fully offset through gross margin and operating cost mitigations
- **Net finance costs:** Expect c.£95m (FY 24/25: £100m)
- **Group adjusted effective tax rate:** c.26% (FY 24/25: 28%)

FY 25/26 cash flow (increased Capex)

- **Capital expenditure:** c.£370m (previously c.£350m)
- **Share buybacks:** The £300m share buyback programme announced in March 2025 to be complete by end of March 2026, plus c.£26m repurchased in FY 25/26 related to the previous £300m programme

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.
- (2) Total calendar impact is broadly similar across banners and consists of **1. Leap year impact** reflecting the impact of an extra day of trading on Thursday 29 February 2024. The impact of the leap year on Q3 YTD 25/26 LFL sales was +0.3%; **2. Calendar impact** representing the impact of the annual calendar shift on LFL sales growth due to different days of the week falling into or out of the current period compared to the prior period. For example, historically, higher trading is seen on a Friday and Saturday as compared to a Sunday. This includes the impact of national public holidays falling on different days of the week compared to the prior period. The calendar impact on Q3 25/26 LFL sales was +0% and Q3 YTD 25/26 LFL sales was +0.1%.
- (3) Market data used for assessing market share: for the UK according to GfK, BRC (British Retail Consortium) and Barclays for the period of August 2025 to October 2025, France market data according to GfK for the period of August 2025 to September 2025. Poland market data according to GfK for the period of August 2025 to October 2025. For Spain according to AECOC panel.
- (4) E-commerce sales penetration % represents total e-commerce sales as a percentage of sales. For the purpose of this calculation only, sales are adjusted to replace marketplace net sales with marketplace gross sales. It is used to track the success of our e-commerce strategy. Please refer to the glossary in Kingfisher's 2025/26 Half Year Results announcement for full definitions of e-commerce metrics.
- (5) Refers to the current £300m share buyback programme to be completed by the end of March 2026. Third tranche completed on 17th November 2025.
- (6) A review of our market backdrop and guidance can be found in the appendix to this statement
- (7) Brico Dépôt Spain and Portugal.
- (8) 'Screwfix France & Other' consists of the consolidated results of Screwfix France, results from franchise and wholesale agreements and, in the prior year, NeedHelp (the Group completed the divestment of its c.80% equity interest in NeedHelp on 18 July 2024).
- (9) On 2 May 2025, the Group completed the divestment of its 100% equity interest in Brico Dépôt Romania.
- (10) Market growth for quarter based on panels, data from our suppliers and our internal analysis which includes a range of indicators such as macroeconomic, consumer health, mortgage approvals and housing transactions, as well as our own research on retail and trade customer sentiment; in line with methodology used for our FY 25/26 market outlook scenarios
- (11) Core category sales represented 70% of Group sales in Q3. It includes the sales from non-seasonal products across all our categories, other than 'big-ticket' sales.
- (12) 'Big-ticket' category sales represented 16% of Group sales in Q3. It includes the sales from kitchen, bathroom & storage products.
- (13) Seasonal category sales represented 14% of Group sales in Q3. It includes the sales from certain products within our outdoor, electricals, plumbing, heating & cooling (EPHC) and surfaces & décor categories.
- (14) Order book refers to orders taken for 'big-ticket' projects which have not yet been fulfilled.

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Q3 trading update and data tables

This announcement and data tables for Q3 25/26 sales can be downloaded from the Investors section of our website at www.kingfisher.com/investors.

Full year 25/26 results

Our next scheduled results announcement will be our results for the twelve months ending 31 January 2026, on 24 March 2026.

American Depositary Receipts

Kingfisher American Depositary Receipts are traded in the US on the OTCQX platform: (OTCQX: KGFHY) <http://www.otcmarkets.com/stock/KGFHY/quote>.

About Kingfisher plc

Kingfisher plc is an international home improvement company with over 1,800 stores, supported by a team of c.73,000 colleagues. We operate in seven countries across Europe under retail banners including B&Q, Castorama, Brico Dépôt, Screwfix, TradePoint and Koçtaş. We offer home improvement products and services to consumers and trade professionals who shop in our stores and via our e-commerce channels.

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).

This announcement has been prepared in relation to sales for the quarter ended 31 October 2025.

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) (or, otherwise under any other law, regulation or exchange rules in any other applicable jurisdiction).

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", forecast, or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. These forward-looking statements are based on currently available information and our current assumptions, expectations and projections about future events. These forward-looking statements include all matters that are not historical facts and include statements which look forward in time or 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 (including a downturn in the retail or financial services industries), competitive influences, changes in tax rates, exchange rates or interest rates, changes to customer preferences, the state of the housing and home improvement markets, share repurchases and dividends, capital expenditure and capital allocation, liquidity, prospects, growth and strategies, litigation or other proceedings to which we are subject, acts of war or terrorism worldwide, work stoppages, slowdowns or strikes, public health crises, outbreaks of contagious disease, environmental disruption or political volatility. By their nature, forward-looking statements are not guarantees of future performance and are subject to future events, risks and uncertainties – many of which are beyond our control, dependent on actions of third-parties, or currently unknown to us – as well as potentially inaccurate assumptions that could cause actual events or results or actual performance of the Group 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 of the Company's Annual Report (as published). No representation, warranty or other assurance is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements.

This interim management report has been prepared solely to provide additional information to shareholders to assess the Group's strategies and the potential for those strategies to succeed. It should not be relied upon by any other party or for any other purpose. The forward-looking statements contained in this announcement are made in good faith based on information available to the Directors at the time of approval. However, such statements should be treated with caution due to the inherent uncertainties – both economic and business-related – underlying any forward-looking information. This report has been prepared for the Group as a whole and therefore places greater emphasis on matters significant to Kingfisher plc and its subsidiary undertakings when viewed on a consolidated basis.

The forward-looking statements contained in this announcement speak only as of the date of this announcement and the Company does not undertake any obligation to update or revise any forward-looking statement to reflect any new information, change in circumstances, or change in the Company's expectations to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events.