

## Kingfisher on track to deliver full year guidance

### Q1 Highlights

- **Underlying<sup>±</sup> LFL (0.7)%** vs. strong prior year comparator. Total sales including marketplace GMS +0.8%<sup>(3)</sup>
- **Core categories resilient**, despite late start to spring impacting footfall
- **Market share gains** at Screwfix and in Poland. France and Spain in line. B&Q more exposed to seasonal
- **Strong momentum from strategic growth drivers**
  - Trade sales grew +17% ex-Screwfix. Group trade sales penetration 31%
  - E-commerce sales increased +14% ex-Screwfix. Group e-commerce penetration 22%. Marketplace GMV<sup>(3)</sup> grew +39% to £163m
  - Opened 5 stores including the first standalone TradePoint

### FY 26/27 Guidance

- **On track to deliver full year guidance:** expect FY 26/27 adjusted PBT of c.£565m-£625m and free cash flow of c.£450m-£510m
- **£300m share buyback ongoing**

### Thierry Garnier, Chief Executive Officer, said:

“We delivered a resilient start to the year, executing well and gaining market share against a soft market backdrop. Sales including marketplace grew +0.8%, with core categories proving resilient - even as a late start to spring impacted footfall and seasonal demand. E-commerce and trade sales both delivered double-digit growth, underlining the momentum in our key growth drivers.”

While mindful of the consumer environment, we remain absolutely focused on delivering our strategy, disciplined gross margin and cost management, and consistent shareholder returns. We are confident in achieving our full-year guidance and are well positioned to capitalise on the attractive long-term growth opportunities across our markets.”

Q1 trading by banner	Sales 2026/27 (£m)	% change reported	% change cc*	% change LFL <sup>(1)</sup>
- B&Q	1,025	(3.0)%	(3.1)%	(4.1)%
- Screwfix	712	+5.5%	+5.4%	+4.1%
<b>UK &amp; Ireland</b>	<b>1,737</b>	<b>+0.3%</b>	<b>+0.2%</b>	<b>(0.9)%</b>
- Castorama	511	+1.8%	(1.5)%	(1.1)%
- Brico Dépôt	479	+1.1%	(2.2)%	(3.1)%
<b>France</b>	<b>990</b>	<b>+1.4%</b>	<b>(1.8)%</b>	<b>(2.1)%</b>
<b>Poland</b>	<b>457</b>	<b>+3.3%</b>	<b>+0.9%</b>	<b>(0.2)%</b>
- Iberia <sup>(4)</sup>	109	+10.2%	+6.6%	+6.6%
- Screwfix France & Other <sup>(5)</sup>	7	+62.9%	+58.1%	n/a
<b>Other International**</b>	<b>116</b>	<b>+12.6%</b>	<b>+9.0%</b>	<b>+7.8%</b>
<b>Total Group**</b>	<b>3,300</b>	<b>+1.4%</b>	<b>(0.0)%</b>	<b>(0.9)%</b>

Underlying<sup>±</sup> excluding calendar impact <sup>(2)</sup>

(0.7)%

<sup>±</sup>Underlying sales growth refers to sales excluding calendar and leap year impact. In Q1 the calendar impact is (0.2)% (LFL sales (0.9)% + 0.2% = underlying LFL of (0.7)%<sup>(2)</sup>). \*Constant currencies. \*\*Other International and Total Group figures exclude Romania. Total Group including Romania sales are (0.4)% on reported currency and (1.9)% on constant currency. On 2 May 2025, the Group completed the divestment of its 100% equity interest in Brico Dépôt Romania.

All commentary below is in constant currency.

## UK & Ireland

- Market declined low single digits<sup>(6)</sup>.
- **B&Q** – total sales including marketplace GMS (1.3)% LFL (4.1)% against strong prior year comparator and a late start to spring impacting footfall, seasonal sales and related purchases of core categories. Big-ticket reflective of a soft bathroom market, partly offset by strength in new kitchen ranges. Strong progress in e-commerce with sales +16% and Marketplace GMV +29%. E-commerce penetration reached 19%. One store opened.

**TradePoint** – LFL (1.6)% against a strong prior year comparator and fewer outdoor projects due to weather. Continued active recruitment of trade sales partners. First standalone TradePoint opened, targeting trade customers working in dense urban areas.

- **Screwfix** – Significant market share gains<sup>(6)</sup> driven by volume and transactions. LFL +4.1% based on strong core performance (c.85% of total), supported by continued momentum from our app-based rewards programme alongside ultimate convenience delivered through *Screwfix Sprint* and Click & Collect.

## France

- Market declined low single digits<sup>(6)</sup> as consumer savings rates remain elevated.
- **Castorama** – LFL (1.1)% a third quarter of sequential improvement. Momentum driven by core following successful range reviews, stores previously right-sized and revamped and good seasonal sales. Big-ticket impacted by a subdued project environment. Continued growth in e-commerce +8.7% with penetration reaching 10%, supported by marketplace growth. Trade penetration grew from 1% to 8%. Completed three right-sizes and two revamps.
- **Brico Dépôt** – LFL (3.1)% with big-ticket impacted by a subdued project environment. Trade sales grew +28%, driven by the continued strengthening of our trade proposition, and penetration now stands at 16%. One store was opened in the quarter. First franchise store opened in May.

## Poland

- Market declined low single digits<sup>(6)</sup>.
- Outperformed the market. LFL (0.2)% with resilient demand in core growing +2%. Seasonal impacted by cold temperatures. Big-ticket reflective of weakness in bathroom market, partly offset by market share gains in kitchens. Continued momentum in e-commerce sales +41% and trade sales +13%. Trade penetration stands at 28%. One store opened in April.

## Other International

- **Iberia** – strong LFL +6.6% led by core and seasonal categories. Trade sales growth +44% with good uptake of the loyalty programme.
- **Screwfix France** – continued progress with store LFL growth of +55% supported by strong customer recruitment and growing share of wallet as trade customers become more familiar with the Screwfix proposition. One store opened.

LFL sales by category

Q1	% LFL change <sup>(1)</sup>			
	Core <sup>(7)</sup>	Big-ticket <sup>(8)</sup>	Seasonal <sup>(9)</sup>	Q1 26/27
- B&Q	(3.1)%	(2.1)%	(7.5)%	(4.1)%
- Screwfix	+5.1%	+2.1%	(3.5)%	+4.1%
<b>UK &amp; Ireland</b>	<b>+0.8%</b>	<b>(1.1)%</b>	<b>(6.8)%</b>	<b>(0.9)%</b>
- Castorama	(0.2)%	(10.7)%	+4.1%	(1.1)%
- Brico Dépôt	(2.6)%	(7.9)%	+0.4%	(3.1)%
<b>France</b>	<b>(1.4)%</b>	<b>(9.2)%</b>	<b>+2.4%</b>	<b>(2.1)%</b>
<b>Poland</b>	<b>+2.0%</b>	<b>(1.7)%</b>	<b>(5.6)%</b>	<b>(0.2)%</b>
- Iberia <sup>(4)</sup>	+6.8%	(0.4)%	+19.4%	+6.6%
<b>Other International*</b>	<b>+8.2%</b>	<b>+0.9%</b>	<b>+19.4%</b>	<b>+7.8%</b>
<b>Group*</b>	<b>+0.6%</b>	<b>(4.4)%</b>	<b>(3.0)%</b>	<b>(0.9)%</b>
Underlying <i>excluding calendar impact</i> <sup>(2)</sup>	+0.8%	(4.2)%	(2.8)%	(0.7)%

\*Includes Screwfix France and other, excludes Romania

**Core (65% of sales):** resilient performance across banners, led by strong performance of Screwfix, partly offset by softer sales at B&Q with lower footfall related to a late start to spring.

**Big-ticket (15% of sales):** subdued big-ticket market, particularly in the bathroom category, partially offset by strong kitchen performance at B&Q and in Poland driven by recent range reviews. Bathroom range reviews are planned in 2026.

**Seasonal (20% of sales):** due to a late start of spring in UK and Poland, partially offset by growth in France and Iberia.

Guidance for FY 26/27

We expect to deliver:

- Adjusted PBT in the range of approximately £565m–£625m
- Free cash flow in the range of approximately £450m–£510m

Key Assumptions:

- **Space:** sales impact of c.+1%, mainly from Screwfix UK & Ireland, B&Q and Castorama Poland
- **Net finance costs:** c.£105m (FY 25/26: £91m)
- **Adjusted effective tax rate:** c.26% (FY 25/26: 26%)
- **Capex:** c.£400m (FY 25/26: £388m)
- **£13m non-recurring 2025/26 losses**

## 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) Underlying growth refers to LFL sales excluding calendar impact: Calendar impact represents 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 estimated impact of the annual calendar shift on Q1 26/27 LFL sales is (0.2)%.
- (3) Gross merchandise sales (GMS) refers to the transaction value (excluding VAT) from the sale of products including third-party e-commerce marketplace vendors. Marketplace GMV is the total transaction value (including VAT) from the sale of products supplied by third-party e-commerce marketplace vendors. What is recorded in revenue is the commission take rate which is c.10-15% of GMV.
- (4) Brico Dépôt Spain and Portugal.
- (5) Screwfix France & Other consists of the consolidated results of Screwfix France and wholesale agreements.
- (6) Market numbers based on, GfK, BRC (British Retail Consortium) and Barclays for the period of February 2026 to April 2026; GfK, Banque de France for France for the period of February 2026 to March 2026; GfK for Poland for the period February 2026 to April 2026; AECOC for Spain for the period of February 2026 to April 2026.
- (7) Core category sales include the sales from non-seasonal products across all our categories, other than big-ticket sales.
- (8) Big-ticket category sales include the sales from kitchen, bathroom & storage products.
- (9) Seasonal category sales include the sales from certain products within our outdoor, electricals, plumbing, heating & cooling (EPHC) and surfaces & décor categories.

**Please refer to the glossary in Kingfisher's 2025/26 Full Year Results announcement for full definitions of Alternative Performance Measures.**

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## Q1 trading update and data tables

This announcement and data tables for Q1 26/27 sales can be downloaded from the Investors section of our website at [www.kingfisher.com/investors](http://www.kingfisher.com/investors).

## Financial calendar

Annual General Meeting	26 June 2026
Half year results	22 September 2026
Q3 26/27 trading update	24 November 2026 <sup>±</sup>

<sup>±</sup> *Dates are provisional and may be subject to change*

## American Depository Receipts

Kingfisher American Depository Receipts are traded in the US on the OTCQX platform: (OTCQX: KGFHY) <http://www.otcmarts.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.70,000 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 30 April 2026. 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 announcement 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 announcement 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.