

14 July 2021: Kingfisher plc ('Company', 'Group' or 'Kingfisher') is today providing an update on Q2 trading to date and is raising its guidance for H1 21/22 LFL sales and adjusted pre-tax profit.

Key points

- Continuing to make significant progress against 'Powered by Kingfisher' strategic priorities, driving share growth in key markets
- High levels of demand from both new and existing customers continue, across retail and trade
- Q2 21/22 LFL⁽¹⁾ sales (to 10 July)⁽²⁾ down 1.3%, with corresponding 2-year LFL⁽³⁾ up 22.3%
 - Strong 2-year growth across all banners
 - Transaction volume and average basket value both up on a 2-year basis
- E-commerce sales growth continues to be strong, with 2-year growth in Q2 21/22 (to 10 July) of 188%
- Raising H1 21/22 LFL sales outlook to around 22% (previous guidance 'mid-to-high teens')
- Anticipate H1 adjusted pre-tax profit to be ahead of our previous expectations, in the range of c.£645 million to £660 million (previous guidance 'c.£580 million to £600 million')

Thierry Garnier, Chief Executive Officer, said:

"Kingfisher's performance in the second quarter to date has been ahead of expectations, with positive progress against our strategic priorities continuing to drive share growth in our key markets.

"With very strong comparatives from the previous year, we are pleased to see growth being delivered on a 2-year basis across all categories and channels, with e-commerce sales in particular nearly three times higher than the same period in 2019.

"I am grateful to all our colleagues for their continuous hard work and customer service, enabling our banners to trade safely and to remain well stocked despite the industry-wide supply chain challenges.

"With the strong performance in the quarter to date, we now anticipate first half sales and adjusted pre-tax profit to be ahead of our previous expectations. We continue to be encouraged by the supportive long-term trends for our industry and are confident of continued outperformance of our wider markets. We look forward to providing a detailed update on the 'Powered by Kingfisher' strategy, our performance and full year outlook at our interim results on 21 September."

LFL sales – Q1 and Q2 to date

Monthly sales	% LFL Change			
	Q1 21/22	May 2021	Jun 2021	Q2 21/22 (to date) ⁽²⁾
UK & Ireland	+65.0%	+5.2%	+4.7%	+3.3%
France	+101.7%	(5.1)%	(11.4)%	(8.9)%
Other International	+5.9%	+13.5%	+0.5%	+4.1%
- Poland	(12.0)%	+2.2%	+0.8%	(0.4)%
- Iberia ⁽⁴⁾	+112.3%	+123.6%	(7.6)%	+19.6%
- Romania	+27.4%	+12.2%	+12.4%	+12.3%
Group LFL⁽⁵⁾	+64.2%	+2.5%	(2.2)%	(1.3)%
E-commerce sales⁽⁶⁾	+62.8%	+1.6%	(9.7)%	(6.1)%

2-year LFL sales – Q1 and Q2 to date

Monthly sales	% LFL Change			
	Q1 21/22	May 2021	Jun 2021	Q2 21/22 (to date) ⁽²⁾
UK & Ireland	+38.6%	+21.4%	+31.8%	+25.7%
France	+18.1%	+17.3%	+17.9%	+19.1%
Other International	(11.0)%	+15.1%	+18.8%	+19.5%
- Poland	(20.5)%	+18.8%	+16.2%	+17.8%
- Iberia ⁽⁴⁾	+12.1%	+12.6%	+16.0%	+14.1%
- Romania	+16.6%	+41.1%	+38.4%	+40.2%
Group LFL⁽⁵⁾	+22.5%	+19.0%	+24.4%	+22.3%
E-commerce sales⁽⁶⁾	+257.5%	+201.2%	+186.9%	+188.2%

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. Stores temporarily closed or otherwise impacted due to COVID are also included.

⁽²⁾ 'Q2 21/22 LFL sales (to 10 July)' and 'Q2 21/22 (to date)' represent the period from 2 May 2021 to 10 July 2021 (compared against the equivalent period in the prior year, from 3 May 2020 to 11 July 2020). The corresponding 2-year LFL represents the period from 2 May 2021 to 10 July 2021 compared against the equivalent period in FY 19/20 (i.e. from 5 May 2019 to 13 July 2019). The figures are provisional and excludes certain non-cash accounting adjustments relating to revenue recognition.

⁽³⁾ 2-year LFL is calculated by compounding current and prior year LFL growth. For example, current year LFL growth of 10% and prior year LFL growth of 5% results in 2-year LFL growth of 15.5%. Prior year LFL growth excludes Russia for the purposes of the Group and Other International 2-year LFL calculations.

⁽⁴⁾ Brico Dépôt Spain and Portugal.

⁽⁵⁾ Group LFL includes e-commerce sales, and excludes Koçtaş (Kingfisher's 50% JV in Turkey).

⁽⁶⁾ E-commerce sales are total sales derived from online transactions, including click & collect. This includes sales transacted on any device, however not sales through a call centre. E-commerce sales change is in constant currency and covers the total Group, excluding Russia.

Information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain. This announcement is being released on behalf of Kingfisher by Paul Moore, Company Secretary.

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Half year 21/22 results

Our next scheduled announcement will be our results for the six months ended 31 July 2021, on Tuesday 21 September 2021.

American Depository Receipts

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

About Kingfisher plc

Kingfisher plc is an international home improvement company with approximately 1,400 stores, supported by a team of over 83,000 colleagues. We operate in eight 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. At Kingfisher, our purpose is to help make better homes accessible for everyone.

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).

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).

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" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. These forward-looking statements include all matters that are not historical facts and include 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, changes in tax rates, changes to customer preferences, liquidity, prospects, growth and strategies, 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 involve inherent risks, assumptions and uncertainties that could cause actual events or results or actual performance of the Company 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 or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements.

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.