

Kingfisher at a glance

Kingfisher plc is an international home improvement company with over 2,000¹ stores in eight countries across Europe.

We operate under retail banners including B&Q, Castorama, Brico Dépôt, Screwfix, TradePoint and Koçtaş, supported by a team of over 78,000² colleagues.

We offer home improvement products and services to consumers and trade professionals who shop in our stores and via our e-commerce channels.

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.

www.kingfisher.com



castorama



SCREWFIX

TRADE POINT



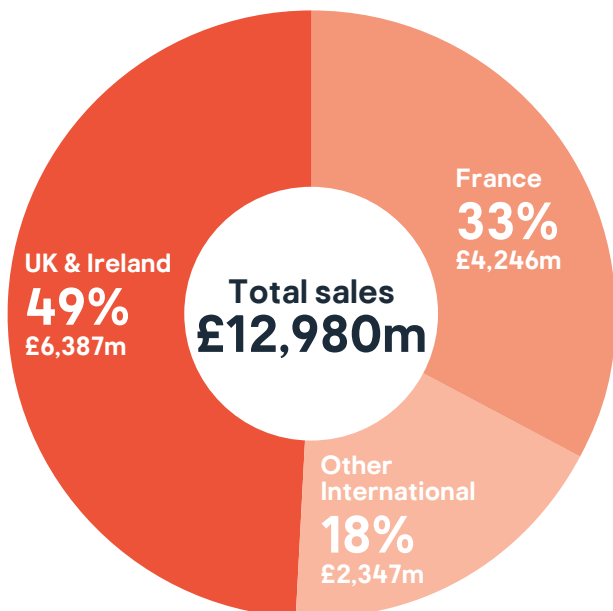
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Thierry Garnier
CEO, Kingfisher plc

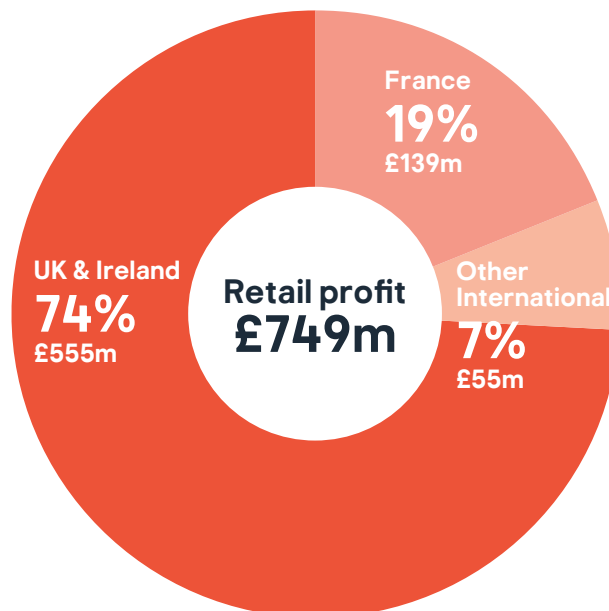
Total sales

Final results for the year ended 31 January 2024



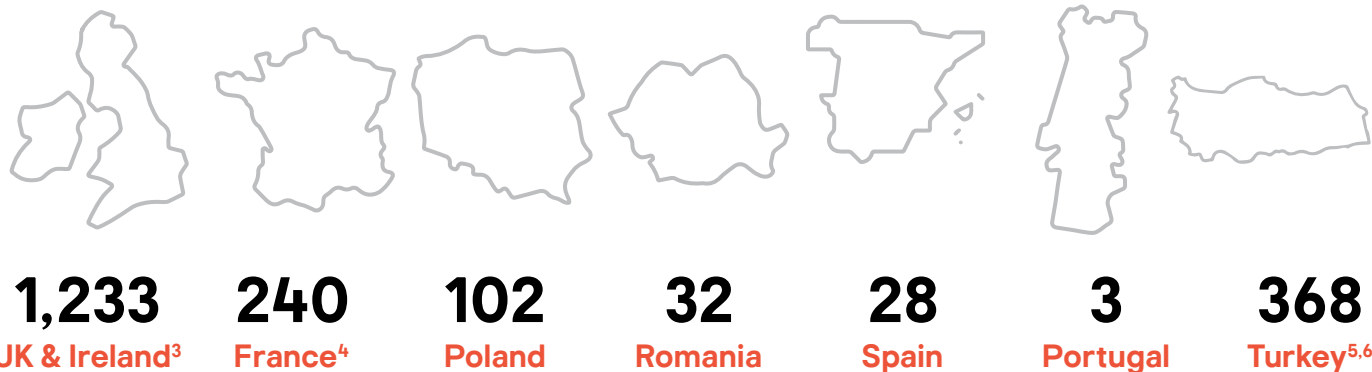
Retail profit

Final results for the year ended 31 January 2024



Our markets and our stores

at 31 January 2024











1. Turkey joint venture included
2. Total, not full-time equivalent
3. B&Q 311, Screwfix 922

4. Castorama 95, Brico Dépôt 125, Screwfix 20
5. Our stores in Turkey, Koçtaş, are operated as a 50% joint venture
6. As at 31st December 2023

Our strategy

Our strategic plan – ‘Powered by Kingfisher’ – aims to maximise the benefits of combining our **distinct retail banners** (which serve a range of different customer needs) with the **scale, strength and expertise of the Kingfisher Group**.

We are continuing to invest for growth in multiple areas of the business, underscoring our confidence in the medium to longer-term outlook for home improvement growth in our markets. We are pleased with the progress we have made over the last year, against the backdrop of what remains an extraordinarily challenging macroeconomic and consumer environment in our markets.

1 	Grow by building on our different banners	Our retail banners occupy number one or two positions in our key markets. These banners address a diverse range of customer needs, each operating different models tailored to these needs, with clear positionings and plans. Our goal is to grow by building on our different formats in existing and new markets, leveraging the power of Kingfisher. We believe net space growth will drive an uplift in sales of c.+1.5% to +2.5% per annum over the medium term.
2 	Accelerate e-commerce through speed and choice	We will continue to grow our e-commerce sales and participation, with the ambition of reaching 30% of Group sales from e-commerce channels (one third of which from marketplace). We will do this by offering our customers ‘speed’ – faster fulfilment of orders through leveraging our store estate – and ‘choice’ – broader product choice, including via our e-commerce marketplace propositions. This will be supported by the ongoing modernisation and simplification of our technology landscape, which is unlocking the rapid development of more customer-centric and personalised mobile apps, digital tools and services.
3 	Build a data-led customer experience	Powered by Kingfisher, our banners are leveraging data and artificial intelligence (AI) to build customer-centric tools and solutions, support better commercial decision-making and higher productivity, thereby unlocking significant new sources of revenue, profit and cash. In addition, with c.1bn customer visits per annum across our e-commerce touchpoints, we believe that many of our suppliers – including leading national and international home improvement brands – could become advertisers. Over time, we see the potential for retail media revenues to reach up to 3% of the Group’s total e-commerce sales.
4 	Differentiate and win through Own Exclusive Brands (OEB)	Our OEB product development is a significant source of value for our retail banners and their customers. OEBs provide us with the ability to differentiate ourselves from the rest of the market by delivering simple and innovative solutions at affordable prices, with a focus on reducing environmental impact. OEBs also carry a higher gross margin (on average) than branded products. We aim to grow our OEB sales further as we bring even more innovative and affordable solutions to our customers.
5 	Develop our trade business	Trade customers are an integral part of the home improvement ecosystem and a key priority for Kingfisher. Trade customers tend to visit more frequently and spend more than the average retail customer. The significant opportunities to engage further with trade customers include the further roll-out of trade counters and expansion across our banners, range expansion and improved merchandising, building deeper relationships with trade customers, new services, loyalty programme optimisation and digital enhancements. We are aiming to reach more than £1bn of sales at TradePoint in the UK & Ireland, and double trade sales penetration in France and Poland, over the medium term.
6 	Roll out compact store formats	Our home improvement banners operate over 2,000 stores across eight countries in Europe. They play an integral role in meeting the demand for fast fulfilment via e-commerce channels, whether through C&C or delivery, to where the customer wants it. Compact stores are also playing an increasingly crucial role in addressing the consumer need for convenience. Through compact store expansion, our ambition is to grow market share, optimise our overall store footprint, and to grow sales densities and store profitability.
7 	Lead the industry in Responsible Business and energy efficiency	We are committed to leading our industry in responsible business practices and energy efficiency. Building on our strong Environmental, Social, and Governance (ESG) credentials, our ‘Powered by Kingfisher’ strategy sets out four priority areas for Responsible Business where we can maximise our positive impact on the lives of our customers, colleagues, communities, and the planet. As the ‘green homes’ agenda accelerates, we see considerable potential for our Sustainable Home Products.
8 	Human, agile and lean	To deliver the best possible service to our customers and ensure our colleagues are engaged, fulfilled and able to realise their full potential, we are building a culture based on trust, agility, inclusion and curiosity. We have adopted a ‘done is better than perfect’ mindset to move faster and with more agility, given the rapidly changing environment in which we do business. And we continue to focus on becoming leaner and more productive, as well as lowering our same-store inventories.