



Thursday 21 February 2013

**Kingfisher reports total Q4 sales up 1.5% for the 14 weeks to 2 February 2013 versus the 13 week period last year. On a comparable 13 week basis sales were down 1.0% in constant currencies, LFL -3.4%.**

**Expects full year adjusted profit before tax to be in line with the consensus of analyst expectations\*.**

Sales	£m 2012/13 <sup>(1)</sup>	£m 2011/12	% Total Change Reported	% Total Change Constant currency 13 week basis <sup>(1)</sup>	% LFL Change Constant currency
France <sup>(2)</sup>	907	938	(3.2)%	(0.6)%	(2.4)%
UK & Ireland <sup>(1) (3)</sup>	997	968	2.9%	(4.2)%	(5.8)%
Other International <sup>(4)</sup>	486	449	8.3%	5.0%	0.3%
<b>Total Group</b>	<b>2,390</b>	<b>2,355</b>	<b>1.5%</b>	<b>(1.0)%</b>	<b>(3.4)%</b>

(1) In the UK & Ireland Kingfisher reports each financial year up to the nearest Saturday to 31 January. This year this has resulted in a 53 week year and a 14 week Q4. Outside the UK, figures are on a calendar month basis. Joint Venture (Koçtaş) and Associate (Hornbach) sales are not consolidated.

(2) Castorama and Brico Dépôt.

(3) B&Q in the UK & Ireland and Screwfix.

(4) Poland, China, Spain and Russia.

### Commenting on trading, Ian Cheshire, Group Chief Executive, said:

“We have had a tough fourth quarter, ending what has been a tough year impacted by unfavourable foreign exchange, particularly poor weather in the UK and weaker consumer confidence in our major markets. Thanks to the hard work of our teams and our established programme of self-help initiatives, we end the year in good shape with a strong balance sheet and higher market share. We also made good progress with our new ‘Creating the Leader’ programme which aims to help our customers have better and more sustainable homes.”

“Looking ahead we will continue to actively manage the business in these challenging markets with particular focus on improving our customer offer, optimising our cash generation and delivering shareholder value.”

\*Analyst consensus of adjusted pre-tax profit £715 million, see [www.kingfisher.com/investors/analystestimates](http://www.kingfisher.com/investors/analystestimates) for more detail. Adjusted pre-tax profit is before exceptional items, financing fair value remeasurements and amortisation of acquisition intangibles.



*All figures and comments below refer to the quarter in constant currencies*

## FRANCE

**Castorama** total sales increased by 1.5% to £494 million (-0.4% LFL) with sales benefiting from the innovative 'Do-it-Smart' approach aimed at making home improvement projects easier for customers. **Brico Dépôt**, which more specifically targets trade professionals and heavy DIYers, continued to be impacted by a slower building market, with total sales down by 3.0% to £413 million (-4.6% LFL). Gross margins in France are expected to be down reflecting weaker volumes and some price investment in a slower market across both businesses.

## UK & IRELAND

**B&Q** total sales for the 14 weeks were £842 million, down 6.4% on a comparable 13 week basis, (-6.4% LFL) reflecting the generally weak consumer backdrop in the UK and a particularly challenging environment in Ireland where our nine stores are now subject to an Examinership process. Gross margins are expected to be down reflecting a higher mix of trade sales and some additional promotional activity in December in a more discount led period for general retailers.

**Screwfix** total sales for the 14 weeks were £155 million, up 10.3% on a comparable 13 week basis, benefiting from the continued roll out of new outlets and the success of 'click, pay & collect'.

## OTHER INTERNATIONAL

In **Poland** and **Spain** sales grew reflecting new store space, however both markets were impacted by weak consumer confidence. In Poland total sales grew by 0.2% to £228 million (-4.3% LFL) and in Spain, Brico Dépôt sales grew by 2.7% to £46 million (-10.6% LFL).

In **Russia** sales grew by 20.4% in a strong market to £102 million (+12.1% LFL) benefiting from new store openings and in **China** B&Q sales grew by 3.9% (+5.0% LFL) to £110 million driven by continued additional promotional discount activity and an improving property market.

## Preliminary Results for the year ended 2 February 2013

Kingfisher's full year results will be announced on 26 March 2013, along with a progress update for the first year of the '**Creating the Leader**' programme. A live webcast of the analyst and investor presentation will be available from 0915 hours on the day.



## Unaudited sales for the year ended 2 February 2013

Sales	£m 2012/13 <sup>(1)</sup>	£m 2011/12	% Total Change Reported	% Total Change Constant currency 52 week basis <sup>(1)</sup>	% LFL Change Constant currency
France <sup>(2)</sup>	4,194	4,470	(6.2)%	0.3%	(1.6)%
UK & Ireland <sup>(1) (3)</sup>	4,316	4,338	(0.5)%	(2.0)%	(5.2)%
Other International <sup>(4)</sup>	2,063	2,023	2.0%	6.6%	(0.7)%
<b>Total Group</b>	<b>10,573</b>	<b>10,831</b>	<b>(2.4)%</b>	<b>0.5%</b>	<b>(2.9)%</b>

2012/13: £1 = 1.23 euro (2011/12: 1.15 euro)

2012/13: £1 = 5.13 Polish zloty (2011/12: £1 = 4.80 Polish zloty)

2012/13: £1 = 10.01 Chinese renminbi (2011/12: £1 = 10.31 Chinese renminbi)

2012/13: £1 = 49.17 Russian rouble (2011/12: £1 = 47.18 Russian rouble)

- (1) In the UK & Ireland Kingfisher reports each financial year up to the nearest Saturday to 31 January. This year this has resulted in a 53 week year ending 2 February 2013 (2011/12: 52 weeks ended 28 January 2012). Outside the UK, figures are on a calendar month basis. Joint Venture (Koçtaş) and Associate (Hornbach) sales are not consolidated.
- (2) Castorama and Brico Dépôt.
- (3) B&Q in the UK & Ireland and Screwfix.
- (4) Poland, China, Spain and Russia.

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We can also be followed on twitter @kingfisherplc.



## **Company profile:**

**Kingfisher plc** is Europe's largest home improvement retail group and the third largest in the world, with over 1,000 stores in eight countries in Europe and Asia. Its main retail brands are B&Q, Castorama, Brico Dépôt and Screwfix. Kingfisher also has a 50% joint venture business in Turkey with the Koç Group, and a 21% interest in, and strategic alliance with Hornbach, Germany's leading large format DIY retailer.

## **FORWARD-LOOKING STATEMENTS**

This press release contains certain forward-looking statements, which should be considered, amongst other statutory provisions, in light of the safe harbour provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts may be forward-looking statements. Such statements are, therefore, subject to risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed or implied because they relate to future events. We urge you to read our annual report and other company reports, including the risk factors contained therein, for a more detailed discussion of the factors that could affect our future performance and the industry in which we operate. Reliance should not be placed on any forward-looking statement. Our forward-looking statements speak only as of the date of this press release and the Company undertakes no obligation to update any forward-looking statement publicly, whether as a result of new information, future events or otherwise. Nothing in this press release should be construed as a profit forecast.

Please refer to page 104 of the Annual Report and Accounts 2011/12 for further details and definitions concerning forward-looking statements and how they should be considered.