

Tuesday 22 November 2016

Q3 to 31 October 2016

Kingfisher reports sales of £3.0 billion, +1.8% LFL*

Financial overview and highlights:				
	Sales 2016/17 £m	% Total Change Reported	% Total Change Constant currency	% LFL Change Constant currency
UK & Ireland ⁽¹⁾	1,243	+2.8%	+2.5%	+5.8%
- B&Q UK & Ireland	900	(3.3)%	(3.6)%	+3.5%
- Screwfix	343	+23.1%	+23.1%	+12.7%
France	1,148	+16.0%	(2.6)%	(3.6)%
- Castorama	619	+14.8%	(3.7)%	(3.8)%
- Brico Dépôt	529	+17.5%	(1.2)%	(3.3)%
Other International	564	+24.8%	+6.8%	+4.7%
- Poland	338	+26.7%	+9.5%	+6.7%
- Russia	100	+18.9%	(0.2)%	+1.0%
- Spain	80	+19.4%	(0.2)%	+(1.3)%
- New Country Development*	46	n/a	n/a	n/a
Total Group	2,955	+11.5%	+1.3%	+1.8%

(1) 2016/17 total and LFL sales cover 3 months to 31 October (2015/16: 13 weeks to 31 October for total sales, 3 months to 31 October for LFL sales)

(2) Through to end of FY 2018/19 (over and above the annual ordinary dividend)

**Throughout this release “*” indicates first instance of a term defined in the 2016/17 Half Year Results Section 5*

- Solid overall Q3 performance with LFL sales up +1.8% driven by the UK & Poland
- £182m (53m shares) returned year to date via share buyback of the previously announced c.£600m capital return ⁽²⁾

Véronique Laury, Chief Executive Officer, said:

“Q3 trading conditions have followed a similar trend to the first half. We have delivered another solid sales performance overall, trading in line with expectations. Sales have been driven by Poland and the UK, especially Screwfix, offset by softer sales in France.

“We continue to make good progress on our strategic milestones in the first year of our five year ONE Kingfisher transformation, and remain on track. In addition, we are gearing up for next year when the level of transformation activity will significantly increase. We remain confident in our ability to deliver our ambitious plan, based on always putting customer needs first, supported by the expertise and energy of our colleagues.”

Q3 trading highlights by division (in constant currencies):

UK & IRELAND

- Total sales +2.5%. LFL +5.8% reflecting continued strong Screwfix performance and solid B&Q performance
 - **B&Q UK & Ireland** sales -3.6% reflecting store closure programme which is now nearly complete (7 in Q3; 59 to date of 65 planned). LFL +3.5% including c.2% benefit from sales transference associated with store closures. LFL of seasonal +5.3%. LFL of non-seasonal, including showroom +3.1%
 - **Screwfix** sales up +23.1% (LFL +12.7%) driven by its leading digital capability, new and extended ranges and 11 new outlets

FRANCE

- Total sales -2.6% (LFL -3.6%). Sales for the home improvement market (Banque de France data*) -1.9% in Q3
 - **Castorama** sales -3.7% (LFL -3.8%) reflecting less promotional activity. LFL of seasonal +5.9%. LFL of non-seasonal, including showroom -4.9%
 - **Brico Dépôt** sales -1.2% (LFL -3.3%)

OTHER INTERNATIONAL

- Total sales in **Poland** +9.5% (LFL +6.7%) benefiting from a supportive market and new ranges. LFL of seasonal +7.8%. LFL of non-seasonal, including showroom +6.6%

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This announcement can be downloaded from www.kingfisher.com or viewed on the Kingfisher IR iPad App.

Data tables for Q3 2016/17 are available for download in excel format at

<http://www.kingfisher.com/index.asp?pageid=59>

Our next announcement will be the 2016/17 Final results on 22 March 2017.

We can be followed on Twitter @kingfisherplc with the Q3 results tag #KGFQ3. Kingfisher American Depository Receipts are traded in the US on the OTCQX platform:(OTCQX: KGFHY)

<http://www.otcmarkets.com/stock/KGFHY/quote>

Forward-looking statements:

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