

3 May 2023

Wickes Group plc – Trading Update for the 16 weeks to 22 April
Performance in line with expectations, DIFM sales ahead of last year

Wickes has made an encouraging start to the year with performance in line with our expectations and the prior year. For the first 16 weeks of the year, Group LFL sales were down (0.6)%. Delivered DIFM sales were ahead by 9.3%, with Core LFL sales down (3.6)%. Both periods include Easter trading.

Core sales have been affected by adverse weather in 2023 to date, affecting outdoor and weather-related categories. Storms in the prior year also drove significant sales uplifts in fencing in the comparative period. Sales trends have improved towards the end of the period as the weather has started to normalise.

Trade sales continue to perform well, reflecting healthy trade order book pipelines, and our strategically important TradePro customer base continues to grow strongly. DIY sales remain lower year-on-year. Inflation remains mixed across categories but is slowing overall, in line with our expectations.

DIFM delivered sales growth reflected the improved order position during the fourth quarter of 2022, a good 2023 Winter Sale, and continued normalisation of the order book as a result of our increased installation capacity. Orders in the first 16 weeks were up marginally year-on-year, with a reduction in leads more than offset by an increase in conversion.

Costs remain well controlled, with savings flowing through as expected in distribution, logistics and store operations. Four refits have been completed in the year to date, with the first new store this year at Chelmsford expected to open in the summer.

David Wood, CEO of Wickes, commented:

“This has been an encouraging start to the year where we have again seen the benefits of our uniquely balanced business model delivering well in a challenging economic environment. Our performance has been underpinned by further momentum in Trade, as local traders continue to turn to Wickes to save them time and money, and a strong performance in Do-it-for-me. As we continue to make progress across our strategic growth drivers, we are confident in the Group’s prospects for both the remainder of this year and the long term.”

Wickes
Investor Relations
Andy Hughes +44 (0) 7767 365360
investorrelations@wickes.co.uk

Headland +44 (0) 0203 805 4822
PR Adviser to Wickes
Lucy Legh, Will Smith
wickes@headlandconsultancy.com

About Wickes

Wickes is a digitally-led, service-enabled home improvement retailer, delivering choice, convenience, value and best-in-class service to customers across the United Kingdom making it well placed to outperform its growing markets. In response to gradual structural shifts in its markets over recent years, Wickes has a balanced business focusing on three key customer journeys - Local Trade, DIY (together "Core") and Do-it-for-me ("DIFM").

Wickes operates from its network of 230 right-sized stores, which support nationwide fulfilment from convenient locations throughout the United Kingdom, and through its digital channels including its website, TradePro mobile app for trade members, and Wickes DIY app. These digital channels allow customers to research and order an extended range of Wickes products and services, arrange virtual and in-person design consultations, and organise convenient home delivery or click-and-collect.