

## Chair of the Board's statement

# Investing in growth

Christopher Rogers, Chair of the Board

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Our distinctive proposition and excellent execution of our strategy have helped deliver a strong performance.”



**On behalf of the Board, I'd like to take this opportunity to thank our colleagues who do such a fantastic job taking care of our customers and each other.**

### Performance

As expected, 2024 has been another year impacted by significant global, political and economic events that have weighed on consumer confidence. In challenging trading conditions we have delivered a strong performance with sales of £1,538.8m and we have grown our market share to record levels. Faced with significant increases in operational costs, especially employment costs, we have focused on improving productivity and delivering efficiencies to deliver a profit of £43.6m.

Our balanced business model continues to provide us with competitive advantage. Whilst our Design & Installation business saw subdued sales due to reduced consumer demand for bigger ticket items, this was compensated for by strong demand in our Local Trade business, helping to drive Retail sales growth of 1.9%.

### Investing in growth

In 2023, we outlined a new Capital Allocation Policy, underscoring our commitment to investing in our high-returning proven growth levers and returning excess cash to shareholders through a share buyback programme. I'm pleased to report that the buyback programme has been successfully delivered with £25m returned to Shareholders in 2023 and 2024. We continue to invest in our strategic growth levers to further strengthen the business and secure our position as a leader in the UK home improvement market. This includes a significant investment to enter the domestic home energy solutions market, through our acquisition of a majority stake in Solar Fast, giving us a further platform from which to accelerate our Design & Installation business.

As a growing business it is critical that we do so in a responsible way and I was delighted that we have been included in the FTSE4Good Index, recognising all the great work that our teams do to progress our ESG agenda. You can learn more about our approach to ESG in the Responsible Business section of this report (see pages 30-52).

### Our culture

In 2024, we wanted to shine a spotlight on what makes our culture so special and have developed a new 'Colleague Promise', which articulates what it feels like to work at Wickes. This special culture is reflected in our colleague engagement scores, with high levels of 'overall engagement' at 77%, and low colleague turnover rates compared with the wider retail sector. You can read more about our Colleague Promise and how we embed and monitor our culture on pages 34-39.

### Dividend

The Board is pleased to recommend a final dividend of 7.3 pence per share, taking the full year ordinary dividend to 10.9 pence per share.

### Board

As a Board we always enjoy the opportunity to meet store teams from across the business and, this year, we've had highly valuable and enjoyable visits to our Slough store and with one of our key partners, Wincanton, at its Distribution Centre in Corby.

### Looking ahead

We expect the external environment to continue to be difficult in 2025. However, we believe our relentless focus on managing those costs that we have control over, at the same time as investing significantly in our growth levers, will continue to drive market outperformance, as more customers turn to us to help them with their home improvement projects. I, along with the Board and all my Wickes colleagues, are looking forward to another year of delivering our growth plans and helping the nation feel house proud.

**Christopher Rogers**  
Chair of the Board