

## press release

21 July 2011

Kingfisher's strong international performance helps offset poor UK figures

- Kingfisher's UK sales fall by 5.5%
- International operations show strong performance
- The Share Centre continues to recommend Kingfisher as a 'hold' for now

**As DIY retailer Kingfisher reports disappointing figures Nick Raynor, investment adviser at The Share Centre, explains what this means for investors.**

"Kingfisher announced Q2 sales were down 0.5% compared to last year with poor performance in the UK, which saw total sales for the region down 5.5%. However, although the figures were disappointing they could've been worse in a sector that is struggling.

"The company's infamous B&Q brand saw weakness in sales both in China and the UK. The brand's UK sales fell by over 6%, hampered by the massive reductions in order to sell all stock at the closing firm DIY Focus. This added pressure to the already challenging trading conditions is not expected to have any further impact and the closure of the company's rival could provide a boost to the remaining year. Kingfisher's Screwfix Direct business saw a positive improvement in sales which rose by 10.5%.

"Investors seeking international exposure will be pleased to see good European growth, especially in Russia which reached almost 30%. The company's French operations saw strong performance especially from Castorama and Brico Depot, which saw an improvement of over 6% on a like-for-like basis.

“Kingfisher’s diversity is attractive for investors and its international expansion looks promising. However we continue to recommend investors to ‘hold’ for now as the outlook of the retail sector remains uncertain.”

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**About The Share Centre:**

The Share Centre was established in 1990 to provide value-for-money share services for private investors. Its range of services includes buying and selling shares (by Internet, telephone and post) and a comprehensive share administration and safe custody service. Tax-efficient investment ‘wrappers’ including ISAs, CTFs and SIPP are also available.

The Share Centre's Advice team provides comment on market sectors, individual shares and funds on [www.share.com](http://www.share.com). Access is available to customers and registered users of the site. Registration is free. To understand how our Advice team arrive at their views please read our [Investment Research Policy](#). The Share Centre blog is also available at <http://blog.share.com>.

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