



13 May 2025

Wickes Group plc - Trading Update for the 17 weeks to 26 April 2025

***Strong start to 2025 with acceleration in Retail performance and continued growth in D&I ordered sales
Comfortable with market forecasts for 2025 adjusted PBT***

The start of 2025 has seen good growth momentum across the business. In the first 17 weeks of 2025 overall Group revenue increased in the period by 6.9% year on year. Wickes delivered strong volume-led sales growth in Retail¹ with revenue up 9.6%. In Design & Installation, another quarter of ordered sales growth plus the contribution from Solar Fast have resulted in Design & Installation delivered revenue improving to broadly flat year-on-year.

		17 weeks to 26 April 2025 ¹
Retail ²	Revenue	£396.7m
	Revenue growth	9.6%
	LFL revenue growth	9.2%
Design & Installation ³	Revenue	£136.4m
	Revenue growth	(0.4)%
	LFL revenue growth	(4.2)%
Group	Revenue	£533.1m
	Revenue growth	6.9%
	LFL revenue growth	5.5%

Retail sales delivered strong growth in the period, demonstrating the continued success of Wickes' great value and service-led proposition. We increased market share further, with particularly strong performance in building, garden and decorating categories. This sales performance was again driven by volume growth, with deflation close to zero in the period.

Within Retail, TradePro continues to perform strongly, with sales up 13% year-on-year, as local trade professionals continue to choose Wickes to save them time and money. Active TradePro members⁴ have increased by 14% year-on-year to 605,000. DIY sales were also in year-on-year growth, driven by volume, as a result of an increase in customer transactions.

We have been well positioned to benefit from the warmer weather at the start of this year, which has supported the strong sales performance in Retail. For example, in the week of the early May bank holiday we had our biggest ever week for sales of compost and top soil.

The positive momentum within Design & Installation sales has continued. We have achieved another consecutive quarter of year-on-year growth in ordered sales⁵, following a number of actions taken during 2024 to improve our customer offer and experience. As expected, delivered sales⁶ (which lag ordered sales by a few months) were broadly flat in the first 17 weeks of 2025.

Investment in our strategic growth levers continues, with work underway to convert four former Homebase stores as part of our plan to open 5-7 new stores in 2025. We have refitted three further stores in the period and c.80% of the store estate is in the new format. In 2025 we will step up the level of investment in technology to enhance the customer experience further and to support productivity initiatives, positioning us for profitable growth in the next few years.

The actions we have taken to invest in our growth levers and productivity programme have set us up well for a successful 2025. Whilst the consumer outlook remains uncertain and the business faces significant cost headwinds, we have made a good start to the year and remain comfortable with current consensus expectations⁷ for adjusted PBT in 2025.

We expect to report H1 trading in late July.

David Wood, Chief Executive of Wickes, commented:

"This has been a strong start to the new financial year, with the further increase in sales driven exclusively by volume growth, as more customers shop with us.

"Within Retail, we have gone from strength to strength. We have taken further market share and seen a very good market outperformance in timber, hardware, decor and garden.

"In Design & Installation, we are benefitting from the actions taken to enhance the Wickes offer. This is a segment demonstrating real momentum, with a second quarter in a row of ordered sales growth.

"While we continue to be mindful of consumer sentiment and a challenging external environment, we have a strong platform in place and we are well set to continue delivering against our strategy."

Enquiries

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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 - TradePro, DIY (together reported as Retail) and our project-based Design & Installation division.

Wickes operates from its network of 228 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.

Footnotes

1) The Group has elected to classify delivery income within revenue, having previously been recognised in cost of sales. £1.9m of delivery income has been reclassified from cost of sales to revenue for the 17 weeks ended 27 April 2024. The reclassification has been applied to the comparative period for the purposes of calculating the revenue growth and LFL revenue growth percentages disclosed here. There is no impact on any profit measures, nor on the balance sheet or cash flow statement.

2) Retail revenue relates to all products and related delivery income sold to customers (both DIY and local trade), in stores or online, excluding those reported as Design & Installation.

3) Design & Installation revenue includes all product categories which could be sold as part of a design and/or installation and where the majority of sales of those products are designed and/or installed. This relates principally to projects such as kitchens, bathrooms and solar, sold by our Design Consultants. Revenue is recognised when delivery and installation (where applicable) is complete. Design & Installation includes Solar Fast from 21 May 2024 onwards.

4) TradePro members deemed 'active' are those who have shopped with us in the last 12 months.

- 5) Ordered sales refers to the value of orders at the point when the order has been placed.
- 6) Delivered sales refers to the revenue which is recognised when the Group has satisfied its performance obligation to the customer and the customer has obtained control of the goods or services being transferred.
- 7) As at 1 May 2025, consensus compiled from all covering analysts is for adjusted PBT in 2025 of £47.7m, with a range of £45.6-51.0m.

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