



15 July 2025

Positive quarterly LFL trading performance

B&M European Value Retail S.A. ("the Group"), the UK's leading variety goods discount retailer, today provides a trading update for the first quarter ("Q1") of its current financial year ("FY26"), relating to the 13 week period from 30 March 2025 to 28 June 2025.

Highlights

13-week Revenue Performance	£m	Y-o-Y %
B&M UK ¹	£1,131m	4.7%
B&M France	£136m	7.6%
Heron Foods	£138m	(0.4)%
Group revenue	£1,405m	4.4%

- Group revenues increased 4.4% (+4.5% constant currency²), with growth from new space and a positive quarterly LFL performance in B&M UK and B&M France
- B&M UK like-for-like ("LFL")³ sales of +1.3%, driven by a good performance in April from our General Merchandise outdoor ranges assisted by drier weather and Easter timing
- FMCG LFL³ for the quarter was negative; however performance in our Health & Beauty and Cleaning categories has been comparatively stronger in June following the improvements made in operational execution. Further work to strengthen our FMCG proposition continues
- B&M UK General Merchandise sales values and units increased in Q1 on both a LFL and total basis; Garden, Toys and DIY categories performed well, despite deflation in average selling prices ("ASP")
- In the quarter, ASP deflation has led to a lower trading gross margin year-on-year in some General Merchandise categories. However, from Q2 we will begin to annualise these ASP effects and new ranges being introduced have a higher bought-in trading gross margin
- 18 gross stores in B&M UK opened in Q1 (10 net), on track for 45 gross new store openings in the year
- B&M France continued to make good progress in the first quarter with LFL³ +1.1% and total revenue growth of 7.6%; 4 new stores opened YTD
- Heron Foods continues to trade profitably following a number of years of substantial growth. Work to strengthen revenue growth continues. 2 gross store openings this year (1 net)
- Our Ellesmere Port import centre has recently commenced operations and we will shortly begin the planned relocation of our Middlewich distribution centre ahead of lease expiry in August 2026
- Redomicile process continues to progress to plan and we expect to complete in this calendar year
- Half year financial results for the 26 weeks to 27 September 2025 will be published on 13 November 2025 when we will provide full year profit guidance - following completion of our Spring/Summer trading season

Tjeerd Jegen, Chief Executive, said:

"My early days spent listening to and learning from our passionate colleagues and customers have underlined for me the strength of our value-focused model, which is more crucial than ever in the current challenging economic climate. While B&M UK's like-for-like sales are growing, I see a significant opportunity and requirement to sharpen our commercial and operational execution as we move towards and beyond the Golden Quarter. Looking ahead, my focus is on building on our strong foundations, leveraging our market position, and continuing to deliver exceptional value for our customers."

Notes:

1. References in this announcement to the B&M business include the B&M fascia stores in the UK except for the 'B&M Express' fascia stores. References in this announcement to the Heron Foods business include both the Heron Foods fascia and B&M Express fascia convenience stores in the UK.
2. Constant currency comparison involves restating the prior year Euro revenues using the same exchange rate as that used to translate the current year Euro revenues.
3. One-year LFL revenues relate to the B&M UK estate only (excluding wholesale revenues) and are based on 13 weeks vs. 13 weeks comparison periods. They include each store's revenue for that part of the current period that falls at least 14 months after it opened compared with its revenue for the corresponding part of FY24. This 14-month approach has been adopted as it excludes the two-month halo period which new stores experience following opening.

Conference call

The Company will stream a video webcast today at 9:00 AM (BST) on our website. This event will feature a fireside chat hosted by Dave McCarthy with our new CEO, Tjeerd Jegen. Please register for the webcast using the below link:

<https://edge.media-server.com/mmc/p/qx5d964e>

Enquiries

For further information please contact: +44 (0) 151 728 5400 Ext. 6363
Tjeerd Jegen, Chief Executive Officer
Mike Schmidt, Chief Financial Officer
Dave McCarthy, Head of Investor Relations
investor.relations@bandmretail.com

Media

For media please contact:
Sam Cartwright, H-advisors, sam.cartwright@h-advisors.global +44 (0) 7827 254 561
Jonathan Cook, H-advisors, jonathan.cook@h-advisors.global +44 (0) 7730 777 865

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About B&M European Value Retail S.A.

B&M European Value Retail S.A. is a variety retailer with 787 stores in the UK operating under the "B&M" brand, 344 stores under the "Heron Foods" and "B&M Express" brands, and 139 stores in France also operating under the "B&M" brand as at 28 June 2025. It is a constituent of the FTSE 250 index.

For more information, please visit www.bandmretail.com

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