



24 July 2025

## Wickes Group plc – Trading Update for the six months ending 28 June 2025

### ***Strong H1 sales growth in Retail; return to positive LFL in Design & Installation in Q2 Comfortable with market forecasts for 2025 adjusted PBT***

In the first half of 2025 we have delivered volume-led growth momentum across all areas of the business. Overall Group revenue<sup>1</sup> increased in the period by 5.6% year-on-year. Retail sales<sup>2</sup> continued to perform well with revenue up 6.8%. In Design & Installation<sup>3</sup>, the return to LFL sales growth in Q2, as expected, has resulted in H1 Design & Installation revenue improving by 2.1% year-on-year.

		Q1 2025 <sup>4</sup>	Q2 2025 <sup>5</sup>	H1 2025 <sup>6</sup>
Retail <sup>2</sup>	Revenue <sup>1</sup>	£275.0m	£359.4m	£634.4m
	Revenue growth	4.9%	8.3%	6.8%
	LFL revenue growth	4.4%	7.9%	6.4%
Design & Installation <sup>3</sup>	Revenue <sup>1</sup>	£100.9m	£112.5m	£213.4m
	Revenue growth	(1.7)%	5.7%	2.1%
	LFL revenue growth	(5.6)%	3.5%	(1.0)%
Group	Revenue <sup>1</sup>	£375.9m	£471.9m	£847.9m
	Revenue growth	3.0%	7.7%	5.6%
	LFL revenue growth	1.6%	6.9%	4.5%

This has been a period of strong sales growth for Retail, driven by an increase in volumes while pricing remained broadly stable. In particular, we successfully fulfilled strong customer demand across timber, garden maintenance and decorating, which saw us further increase our market share during the half to record levels.

Within Retail, the performance of TradePro remained strong, with sales up 10% year-on-year, as local trade professionals continue to choose Wickes to save them time and money. Active TradePro members<sup>7</sup> have increased by 14% year-on-year to 615,000. DIY sales were in mid-single digit growth, with volumes driven by increasing customer transactions. Our performance in the first half reflects the strength of the Wickes offer, with Q2 trading further assisted by the warm spring weather and the timing of Easter. As we move into the second half of the year, the prior year comparative gets tougher.

The positive momentum within Design & Installation has continued<sup>8</sup>. Following the actions taken in H2 2024 to improve our customer offer, we achieved a third consecutive quarter of ordered sales growth<sup>9</sup> in Q2 2025 and the first quarter of positive LFL delivered sales<sup>10</sup> growth since Q2 2023.

In addition, investment in our strategic growth levers continues, with 5-7 new stores planned for 2025. Four of the openings in our 2025 new store pipeline are former Homebase stores, of which the first opened in Leeds Moor Allerton in June and the second in Bury St Edmunds in July. Our successful refit programme continues, with one store refitted in the half (c.82% of the store estate now in the new format) and a further three refreshed. As previously communicated, in 2025 we are stepping 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 balance sheet remains strong with net cash at the half year of £158.0m (2024: £152.4m). This balance is following £8.1m used during the first half in our ongoing £20m share buyback programme<sup>11</sup> and £11.9m in share purchases made for the Employee Benefit Trust<sup>11</sup>.

The actions we have taken to invest in our growth levers and digital initiatives have set us up well for a successful 2025. While the business continues to face into the significant cost headwinds seen across the retail sector, our ongoing productivity programme and the strong first half performance means that we remain comfortable with current consensus expectations<sup>12</sup> for adjusted PBT in 2025.

We expect to report half year results in mid-September 2025.

**David Wood, Chief Executive of Wickes, commented:**

*"In the first half of the year we have gone from strength to strength, with increased sales and record market share.*

*"Retail sales have grown again, driven by volumes, as more people shop with us, both in-store and online. In Design & Installation, the actions we took to improve the customer proposition are driving project order volumes and as a result we have returned to sales growth.*

*"The continued investment in our growth levers underpins our market outperformance and leaves us well placed for the future as we target further profitable growth and value creation for shareholders."*

**Enquiries**

**Investors and Analysts**

Holly Grainger  
Director of Investor Relations  
+44 (0)7341 680426  
[holly.grainger@wickes.co.uk](mailto:holly.grainger@wickes.co.uk)

**Media**

Lucy Legh, Will Smith, Eleanor Evans  
PR Advisers to Wickes  
+44 (0)203 805 4822  
[wickes@headlandconsultancy.com](mailto: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 - TradePro, DIY (together reported as Retail) and our project-based Design & Installation division.*

*Wickes operates from its network of 229 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 reviewed its presentation of revenue arising from delivery charges and has now disclosed delivery revenue within Revenue, which was previously recognised net within Cost of Sales. £3.3m of delivery revenue has been re-presented from Cost of Sales to Revenue for the 26 weeks ended 29 June 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 are no impacts to any profit measures, balance sheet or cash flows for the 26 weeks ended 29 June 2024 as a result of the re-presentation.

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) 13 weeks to 29 March 2025

5) 13 weeks to 28 June 2025

6) 26 weeks to 28 June 2025

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

8) D&I revenue growth includes contribution from Solar Fast.

9) Ordered sales refers to the value of orders at the point when the order has been placed.

10) 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.

11) Before stamp duty and commission.

12) As at 11 June 2025, consensus compiled from all covering analysts is for adjusted PBT in 2025 of £48.3m, with a range of £46.7-51.5m.