15 September 2026

Wickes Group Plc – Interim Results 2026
for the 26 weeks to 27 June 2026

Strong volume-led performance
On track to meet market forecasts for 2026 adjusted PBT

Financial Summary

- Total revenue of £865.3m (H1 2025: £847.9m) +2.1% year-on-year
- Increasing volume growth in Retail[1] driving revenue +0.8% despite 2.4% deflation; a strong order book in Design & Installation[2] driving 5.7% revenue growth
- Adjusted profit before tax[3] +1.1% year-on-year to £27.6m (H1 2025: £27.3m) with productivity actions partially mitigating cost inflation
- Statutory profit before tax of £24.6m (H1 2025: £24.2m)
- Net cash position of £151.6m (H1 2025 £158.0m) after growth investments and £26.3m returned to shareholders plus an additional £9.2m of net funding for EBT share purchases
- Interim dividend declared +2.8% year-on-year to 3.7p (H1 2025: 3.6p)

Strategic Highlights

- TradePro sales growth of 5%, driven by an increase in active members[4] to 671,000 (H1 2025: 615,000)
- Continued Retail market share[5] growth YoY with particular gains in decorative, gardening and timber
- Fifth consecutive quarter of delivered sales growth[6] in Design & Installation, driven by project volumes
- Property strategy progressing well, with eight refits/refreshes in the period. Pipeline of new stores building, with 4-5 openings in H2, as we progress our ambition to reach 300 stores
- Digital investments continue to underpin growth and productivity with further benefits expected in H2
- Campaign to tackle tool theft and pledge to offer free marking for over a quarter of a million power tools, reinforcing our position as a trusted partner for tradespeople, our most strategically valuable customers

Current Trading & Outlook

As anticipated, trading in Q3 so far has shown a significantly improved trend, with a step up in Retail to mid-single-digit LFL revenue growth.

Our value-led and differentiated business model leaves us well-positioned to continue outperforming the market. We have a good productivity plan in place which will support our profitability in H2 and, as previously noted, we will also benefit from lower business rates this year. Whilst the consumer environment remains uncertain, we are on track to meet consensus expectations[8] of c. 10% growth in adjusted PBT for 2026.

Our Q3 trading update will be released in late October.

David Wood, Chief Executive of Wickes, commented:

"This has been another period of strong volume-led performance for Wickes, as more customers choose to shop with us. Our value-led retail proposition continues to appeal to both DIY and Trade customers, with TradePro

achieving record levels of active members. Design & Installation delivered sales remain in growth, with particularly strong sales of Wickes Bespoke Bathrooms and Lifestyle Kitchens, demonstrating the appeal of our broader offer."

"Our growth momentum through the first half has continued building into Q3, with a significant step-up to mid-single-digit LFL revenue growth in Retail".

"Looking ahead, our digital investments are improving the customer experience and operational efficiencies and we remain confident in our strategy, continuing to invest for growth, including our ambition to reach 300 stores, to drive sustainable long-term value for shareholders."

Summary of interim financial results

£m	**26 weeks to 27 June 2026**	**26 weeks to 28 June 2025**	**Change**
Statutory revenue *Retail* *Design & Installation Ranges*	**865.3** 639.8 225.5	**847.9** 634.4 213.4	**2.1%** *0.8%* *5.7%*
Statutory gross profit *Gross profit margin*	319.3 *36.9%*	308.8 *36.4%*	3.4% +0.5ppts
Statutory operating profit *Operating profit margin*	37.4 *4.3%*	37.0 *4.4%*	1.1% -0.0ppts
Statutory profit before tax	24.6	24.2	1.7%
Adjusted[3] gross profit *Adjusted gross profit margin*	**317.8** *36.7%*	**312.0** *36.8%*	**1.9%** -0.1ppts
Adjusted[3] operating profit *Adjusted operating profit margin*	**40.8** *4.7%*	**40.1** *4.7%*	1.7% -0.0ppts
Adjusted[3] profit before tax *Adjusted PBT margin*	**27.6** *3.2%*	**27.3** *3.2%*	**1.1%** -0.0ppts
Basic earnings per share	**8.6p**	**9.0p**	(4.4)%
Adjusted[3] basic earnings per share	**9.6p**	**10.0p**	**(4.0)%**
Interim dividend	3.7p	3.6p	2.8%

Earnings per share in the period were lower year-on-year due to a lower effective tax rate in H1 2025, principally due to revising estimates related to capital allowance claims on historical capital expenditure and prior year adjustments.

Investor & Analyst meeting

A presentation for investors and analysts will be held today at 8.30am (UK time), followed by a Q&A with the Wickes management team. A live webcast can be accessed here: https://brrmedia.news/Wickes_HY26

A recording will be available on the Wickes Group Plc website after the event: https://wickesplc.co.uk

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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 229 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 & Collect.

Forward looking statements

This announcement has been prepared by Wickes Group Plc. This announcement may include statements that are, or may be deemed to be, "forward-looking statements" (including words such as "believe", "expect", "estimate", "intend", "anticipate" and words of similar meaning). To the extent it includes forward-looking statements, these statements are based on current plans, estimates, targets and projections, and are subject to inherent risks, uncertainties and other factors which could cause actual results to differ materially from the future expectations expressed or implied by such forward-looking statements. Neither Wickes Group Plc, nor any of its officers, Directors or employees, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Wickes Group Plc does not undertake any obligation, other than in accordance with our legal and regulatory obligations, to update or revise any forward-looking or other statement, whether as a result of new information, future developments or otherwise.

Business review

Market

Our total addressable market of home improvement, kitchens, bathrooms and home energy solutions in the UK constitutes a large market of c. £35bn[9]. We have a significant opportunity for long-term growth, given our relatively small market share of around 5%. Spending on home improvement in the UK is driven by the high average age of the UK's housing stock, the rising number of UK households and increasing home ownership[10]. Specialist DIY sales are forecast to continue growing, according to Mintel[10] driven by improving consumer confidence and ongoing volumes of housing market transactions.

There are a number of macroeconomic trends which affect our market. Whilst the Wickes home improver customer base has not been immune from cost of living pressures (such as increased mortgage rates and energy costs), they tend to be slightly older and more affluent than the UK average. Moving house is often a trigger to undertake major home improvement projects over time and the rate of UK housing transactions remains stable, although below long-term historical norms[11]. Wickes has virtually no exposure to civil engineering or the new-build housing market, given that our customers are mostly home improvers and independent tradespeople.

The majority of Britain's 29 million homes[12] are over 60 years old, with one in five over 100 years old[13] and this ageing housing stock drives an ongoing need for repair and maintenance. Britain's homes are among the least energy efficient in Europe, losing heat up to three times faster than in continental Europe[14]. The UK government estimates that around 30% of homes in Britain with a loft do not have proper loft insulation[15]. At Wickes we are committed to helping our customers improve the energy efficiency of their homes and save money on their energy bills.

Our August 2026 Mood of the Nation survey showed that planned spend by UK consumers on a new kitchen or bathroom has been stable over recent months, whilst remaining below historical norms, with one in five planning a new kitchen or bathroom in the coming year. The survey also showed that local trade professionals remain busy, with around 30% of them having a pipeline of work of more than 12 months. For DIYers it showed that there is continued interest in home improvement, with one in two consumers planning to decorate a room this year. Convenience and speed are becoming increasingly important, with almost 60% of customers expecting faster deliveries and also prepared to pay more for same-day service[16].

Progress against strategic growth levers

The Company's strategy, as outlined at the time of the 2021 demerger, continues to deliver strong market outperformance and is centred around developing and extending the Group's growth levers. These contribute to an improvement in our products and services, saving our customers time and money. Continued investment in the following growth levers will drive further market share growth in the coming years:

1. Winning for trade
2. Accelerating Design & Installation
3. DIY category wins
4. Store investment
5. Digital capability
6. Enhanced store service model
7. A winning culture

1. Winning for trade

Our TradePro membership scheme continues to attract local traders, who choose Wickes for its strong value credentials and simple discount scheme, high quality products, availability on the lines that matter most, as well as the convenience and speed of our fulfilment propositions.

Sales from TradePro members increased in the first half by 5% year-on-year. The strong growth in the number of active customers to 671,000 was partially offset by a slight decline in average basket size caused by price deflation in many categories.

TradePro members benefit from our rewards programme, with access to special deals on services such as skip hire, discounted fuel and great value lifestyle discounts.

We continue to use behavioural analytics to understand the drivers of average spending by decile. Our proprietary and market-leading machine learning model, the Mission Motivation Engine (MME), drives deeper customer relationships and generates greater long term value.

2. Accelerating Design & Installation

Design & Installation has now achieved five consecutive quarters of delivered sales growth[6], as customers are reacting positively to the enhancements made to our kitchen and bathroom proposition from 2024 onwards. Wickes is the only national retailer with a 'Good, Better, Best' offering and installation service, in both kitchens and bathrooms. The overall volume of kitchens and bathrooms sold in the first half increased by 3%[17] due to our innovation in the more affordable segment of the market, where we now offer 23 ranges of Wickes Lifestyle Kitchens. Orders for Wickes Bespoke Kitchens have been in slight decline, as customers are being more considered for larger purchases and this has led to total D&I ordered sales[7] by value for the period being slightly lower than in the same period last year. Wickes Bespoke Bathrooms have been performing particularly well, following the successful autumn 2025 launch of our Bayswater collection, as well as new fitted and modular bathroom furniture.

These enhancements have resulted in 96% of customers responding that their Design & Installation project with Wickes, from lead to order, was 'excellent' or 'good'[18].

We continue to leverage our brand, store footprint and digital presence to build awareness of Wickes Solar. We are building the foundations for future growth, through our key initiatives to improve lead generation, customer journey and conversion. The market for domestic solar installations in the UK is in long-term growth and is a fragmented market with no clear brand leader. With a trusted brand and significant experience in design and installation services at scale, Wickes is well placed to be a market leader in solar and other home energy solutions.

3. DIY category wins

Our market share in Retail has increased again year-on-year[5], with strength across numerous categories.

These market share gains are driven by the category development we have undertaken in recent years. In particular our decorative ranges are at all-time highs, following the full update and layout changes in stores last year. Range development is driving market share in gardening, especially in soil & compost, garden power tools and garden buildings. We have also achieved both value and volume growth in timber, following our 2025 range review in mouldings, cladding, stair parts and acoustic panels.

Our Customer Satisfaction metrics remain very strong, with 86% of customers responding that our Click & Collect service was 'excellent' or 'good' and 90% of customers responding that their home delivery was 'excellent' or 'good'.

We continue to focus on what matters to our customers, namely the certainty of value, convenience and speed. We maintain a market-leading price position against our wider peer group, to ensure our customers choose Wickes for value. Our Click & Collect promise is just 15 minutes and our Wickes Extra range offers customers easy access to our extended range online. The launch of Wickes Rapid enables customers to place orders of up to 800kg for local delivery to their home or site within three hours. This highly differentiated service is available seven days per week on over 10,000 SKUs. Our investment in speed and ease is resonating with customers, driving 7% growth in digitally-led Click & Collect and Home Delivery sales in Q2.

4. Store investment

The strong performance of our existing and new stores, alongside our proven ability to operate successfully in smaller footprint stores, led us to announce earlier this year an increased ambition to reach 300 stores over the longer term.

Our new store opening programme is performing well and we are confident that our new stores will deliver our target returns once mature. Revenue and margins from the 13 store-cohort opened over the last 3.5 years[19] are on track to meet our returns expectations, with a target 25% return on invested capital (ROIC) in year five. The rollout of additional new stores will focus on white space opportunities and under-served larger towns and cities.

In a number of existing stores we are trading successfully with a full Wickes format in a smaller footprint. Although smaller than our Group average footprint of 27,000 sq. ft.[20], these stores of 15,000-20,000 sq. ft. carry approximately the same 9,000-10,000 SKU range as we stock on average across the estate and generate approximately the same Average Store EBITDA of c. £0.8m[21]. Using a smaller store footprint will enable us to access a greater number of potential target store locations, to serve catchments with lower populations and to infill major urban areas.

Our refit programme continues to deliver good returns with strong sales uplifts across the store. This is particularly seen in the Design & Installation areas, where we are able to showcase our full offer of kitchens and bathrooms. The refits also enable us to upgrade the efficiency of multi-channel order pick and despatch, which drives higher sales densities, underpins our enhanced 15-minute Click & Collect promise and increases customer satisfaction metrics.

For 2026 we expect to open 4-5 new stores and we plan to refit or refresh 12 stores. During 2026 and 2027 we will be securing our future property pipeline by identifying the most optimal locations, securing appropriate commercial terms with landlords, gaining planning permissions and managing construction. For 2027 we expect to open 7-9 new stores and refit or refresh 15-20 stores. Our rollout will accelerate further from 2028 onwards, when we expect to be opening 10+ new stores per year and undertaking 20+ refits and refreshes per year.

During H1 we refitted or refreshed eight stores, in Luton, Baguley, Doncaster, Hanger Lane, Hertford, Newbury, Dumfries and Loughton. We ended the period with 229 stores, having closed one store in Merton. We continue to closely monitor our estate and there are only a handful of stores in the estate which we might consider closing. 193 stores, or 84% of the network, are now in our current format.

5. Digital capability

We continue to invest in our digital capabilities to underpin enhanced customer experience and productivity.

A number of the initiatives undertaken in recent years continue to drive growth, such as the introduction of direct-to-diary booking by customers for their appointment with a Design Consultant, which has improved the proportion of leads that continue through the sales funnel. Improved functionality in our colleagues' handheld devices has enabled us to achieve faster fulfilment times and offer a 15-minute Click & Collect service.

There are a number of projects which we are currently investing in to drive future growth, such as our new design software. This is in the process of being rolled out to Wickes Design Consultants and will transform the customer experience by unlocking new capabilities for faster, more inspirational design visualisations. Also in 2026 we have begun the transformation of our till systems into a unified commerce platform for an improved online/in-store customer experience and improved store inventory management. We plan to implement an order management system to simplify our ordering and fulfilment capabilities and improve customer order accuracy, from 2027.

Our use of AI across the business has been building for a number of years. Our proprietary and market-leading machine learning model, the Mission Motivation Engine (MME), delivers tailored content to customers to help them complete their home improvement missions and this continues to drive incremental revenue. Our AI-driven predictive stock forecasting platform has led to significantly improved stock forecast accuracy with a reduction in total stock units held, a c.70% reduction in third party storage usage over two years and improved store availability, thereby driving an enhanced customer experience[22]. We have also deployed AI capability within content creation, to help reduce the time spent on asset creation and amendments, delivering material efficiency improvements for our in-house design team.

6. Enhanced store service model

Our '4C' model aims to meet our customers' needs through all four of our store network journeys: Self Serve, Assisted Selling, Order Fulfilment and the Design & Installation showrooms. Our approach offers a seamless shopping experience for customers and ensures that our store estate works hard for us. Changes to the store estate in recent years have increased back-of-house capacity for Click & Collect and Home Delivery Order Fulfilment. This has enabled dedicated fulfilment space for high-volume items, thus reducing the impact for customers in store of colleagues picking online orders.

This unique service model leads to high levels of customer satisfaction, including an Excellent rating on Trustpilot.

7. A winning culture

Our culture remains one of our strongest assets and biggest differentiators. Wickes is an inclusive business where colleagues from every background can thrive, feel valued, develop and reach their potential. Strong colleague engagement continues to underpin our strategy, inspiring our teams to deliver outstanding customer experiences every day.

As an attractive employer for early-career talent, 16-24 year-olds make up 25% of our overall workforce and around 30% of our store teams. We continue to invest in our people through targeted learning initiatives that develop critical capabilities in frontline retail.

Responsible Business Strategy update

We continue to focus on strategically important sustainability topics as part of delivering our Responsible Business Strategy 'Built to Last'.

Our progress continues to be recognised and we have increased our scores in a number of prominent ESG ratings, including achieving an A- rating in CDP Climate Change, maintaining a AAA rating in the MSCI ESG Ratings assessment and continuing to be included in the FTSE4Good Index, improving our latest score out of 5 from 4.2 to 4.4.

The Wickes Community Programme, launched in 2022, continues to support people across the UK to improve their local community spaces. So far in 2026 we have supported c. 1,300 projects in our local communities across the country, already over halfway to our 2026 target.

Our charity partnership with CALM, the suicide prevention charity, was launched in May 2025 and continues to resonate with trade professionals, our most strategically important customers. We are delighted that we are well on the way to our £2 million fundraising target, having fundraised c. £1.3m with the generosity of our customers, colleagues and suppliers. The partnership also signposts CALM's services in Wickes stores to help raise further awareness of suicide prevention and CALM's 'Tools for Life'.

In H1 we launched a campaign to highlight the impact of tool theft on tradespeople, affecting their income, mental wellbeing and ability to work. Research reveals that over a third of UK tradespeople have been victims of tool theft, which averages over £2,500 per person, with the vast majority never recovering their stolen tools[23]. To highlight the mental strain which tool theft creates, we commissioned a striking sculpture named Anguish, made entirely from reclaimed power tools and spanners, which is touring the UK. To help our trade customers, we are hosting community events in select Wickes stores, giving out free tool marking kits, to further our pledge to protect over 260,000 tools across the UK in 2026.

Wickes Solar is an important part of our strategic growth lever to accelerate Design & Installation. We are proud to help customers choose home energy solutions which save energy and reduce the carbon footprint of their homes. In H1 we have also been focussing on opportunities to rollout solar across our store estate, with five planned for H2.

Growing responsibly is a cornerstone of our business strategy. Decarbonising our property and fleet remains a key focus area as we work towards our SBTi target of a 42% reduction in Scope 1 and 2 emissions by 2030.

In the 2025 Annual Report and Accounts, we committed to confirm ESG gas intensity targets for the 2026 LTIP. In H1 we have spent time reviewing the most effective way of achieving our objective of reducing overall gas consumption across our estate. We established this is best achieved by focusing on energy efficiency opportunities through a comprehensive energy audit programme across our store estate. As a result we have made the decision to assess performance based on the number of store energy audits completed over the performance period, with a performance underpin based on overall gas consumption.

The rollout of solar across our store estate comprises the second ESG target of the 2026 LTIP and is unchanged.

ESG target for the 2026 LTIP (5% weighting)	**Percentage of store estate with energy audits completed and energy efficiency action plans approved**
Threshold (20% vesting)[24]	40% of store estate as at 1 January 2026 Average 30 audits per year 92 audits completed and action plans signed off by 31 December 2028
Maximum (100% vesting)[24]	50% of store estate as at 1 January 2026 Average 38 audits per year 115 audits completed and action plans signed off by 31 December 2028
Performance underpin: Vesting is subject to achieving a 3% reduction in gas consumption, normalised by heating degree days (kWh/HDD) in 2028 compared to 2025.	

Further details on our net zero transition will be provided in the 2026 Annual Report.

Financial review

Summary

Our financial results have demonstrated the continuing strength of our business model, delivering a good performance in challenging market conditions.

Revenue of £865.3m reflected 2.1% sales growth year-on-year. Retail sales were driven by strong volume increases in a deflationary pricing environment. Delivered sales[6] within Design & Installation increased by 5.7% as customers respond positively to the enhancements made to our kitchen and bathroom proposition.

Adjusted profit before tax increased by 1.1% to £27.6m (H1 2025: £27.3m) and statutory profit before tax increased by 1.7% to £24.6m (H1 2025: £24.2m).

We held £151.6m of cash at the end of the period (H1 2025: £158.0m), after £16.3m of dividends, £10.0m of share buybacks[25] and £9.2m of net funding for Employee Benefit Trust share purchases[26].

Revenue

Revenue for the 26 weeks to 27 June 2026 was £865.3m (H1 2025: £847.9m), an increase of 2.1% on the prior year. LFL sales[27] for the period were up 0.7%.

Retail revenue – sales from products sold to DIY customers and local trade professionals[1] – increased by 0.8% to £639.8m (H1 2025: £634.4m). Retail LFL revenue decreased by 0.3%, characterised by very wet weather conditions in Q1 and a partial recovery in Q2. Our TradePro business continues to perform strongly, with sales up 5% year-on-year, as local trade professionals continue to choose Wickes to save them time and money. DIY sales were broadly flat. Investment in speed and ease is resonating with customers, driving 7% sales growth in digitally-led Click & Collect and Home Delivery in Q2.

Design & Installation delivered revenue – sales of products and services, which can be designed and/or installed, such as kitchens, bathrooms and solar[2] – was £225.5m (H1 2025: £213.4m), an increase of 5.7%. Delivered sales have now been in positive growth for five consecutive quarters. Lifestyle Kitchens and Bespoke Bathrooms continue to generate strong ordered sales[7] growth. With customers being more considered for larger purchases, our Wickes Bespoke Kitchen ranges are seeing slower orders. The overall number of D&I projects has increased, however ordered sales by value for the period were slightly lower than in the same period last year.

Gross profit

Adjusted gross profit for 2026 was £317.8m, a 1.9% increase compared to the prior year (H1 2025: £312.0m). Adjusted gross margin was broadly flat at 36.7% (H1 2025: 36.8%).

Statutory gross profit was £319.3m (H1 2025: £308.8m).

Operating profit

Adjusted operating profit of £40.8m increased by 1.7% year-on-year (H1 2025: £40.1m). The adjusted operating profit margin was unchanged at 4.7% (H1 2025: 4.7%).

Statutory operating profit increased by 1.1% to £37.4m (H1 2025: £37.0m).

Net finance costs

Net finance costs were £12.8m (H1 2025: £12.8m), principally comprising finance costs relating to the IFRS 16 interest charge on leases, partially offset by interest income earned on cash balances.

Adjusted profit before tax

Adjusted profit before tax was £27.6m (H1 2025: £27.3m), an increase of 1.1% year-on-year, reflecting the performance outlined above.

Adjusting items

Pre-tax adjusting item charges were £3.0m (H1 2025: £3.1m). These comprise a right-of-use asset impairment charge of £4.2m (H1 2025: nil) and an impairment charge related to property, plant and equipment of £0.7m (H1 2025: nil), offset by derivative fair value gains on foreign exchange contracts of £1.5m (H1 2025: loss of £3.2m) and call option derivative fair value gains of £0.4m (H1 2025: nil).

Profit before tax

Profit before tax increased to £24.6m (H1 2025: £24.2m) reflecting the factors noted.

Tax

The tax charge for the period was £6.0m (H1 2025: £3.6m). The effective tax rate for H1 2026 was 24.6% (H1 2025: 14.8%). The rate in the prior year differed from the UK corporation tax rate of 25% principally due to a successful claim for capital allowances on historical capital expenditure.

Tax credit on adjusting items was £0.9m (H1 2025: £0.8m).

Investment and capital expenditure

Capital expenditure of £12.1m (H1 2025: £9.5m) was in line with expectations.

The largest component of capex was £6.1m investment in the store estate (H1 2025: £8.4m), of which refits and refreshes were £6.0m and other store capex across the estate £0.1m. There was £2.1m capex investment in our digital capabilities (H1 2025: £1.1m).

We expect capital expenditure for 2026 to be c. £40m, driven by an acceleration in our store network rollout and further IT capital expenditure, as we continue to enhance our operating systems and customer experience. In addition we expect investment in technology projects, expensed in the income statement, of £17-20m.

Cash / net debt

Cash at the end of the period was £151.6m (H1 2025: £158.0m), in line with our expectations.

Operating profit increased year-on-year, resulting in cash flows from operations of £94.2m (H1 2025: £94.3m). Cash inflows related to working capital movements were £72.3m[28] (H1 2025: £80.5m), reflecting our normal seasonal trading pattern. Cash outflows from financing activities of £93.7m (H1 2025: £91.9m) include £58.7m (H1 2025: £55.9m) related to lease liabilities, £16.3m dividend payments (H1 2025: £16.7m), £10.0m of share buybacks[25] (H1 2025: £8.1m) and £9.2m of net funding for Employee Benefit Trust share purchases[26] (H1 2025: £11.7m).

Inventories increased to £207.4m (H1 2025: £198.5m).

As part of a comprehensive review of the details of all 229 store lease agreements, we identified that corrections were required in respect of eight leases, mostly agreed prior to demerger. As a result, retrospective corrections have been recorded in the balance sheet and statement of changes in equity. There is no impact on the income statement or cash flow statement in the current or comparative period. Further details can be found in note 2 of the interim financial statements.

Dividend

The Board has recommended an interim dividend of 3.7p per share (H1 2025: 3.6p), an increase of 2.8% year-on-year, which will be paid on 6 November 2026 to shareholders on the register at the close of business on 2 October 2026.

The shares will be quoted ex-dividend on 1 October 2026. Shareholders in the UK may elect to reinvest their dividend in the Dividend Reinvestment Plan (DRIP). The last date for receipt of DRIP elections and revocations will be 16 October 2026.

Technical guidance

The following represents guidance for the full year 2026:

- Net interest costs of £25-27m
- Effective tax rate 24-26%
- Capex of c. £40m[29]
- FY2025 working capital benefit to unwind by £5-10m in FY2026
- £10m share buyback (completed in H1)
- £9m net funding for Employee Benefit Trust share purchases[24] (completed in H1)
- Dividend and dividend cover increasing as profits grow, within our dividend cover range of 1.5-2.5x

Appendix

LFL sales growth[27]	Q1 13 weeks to 28 March	Q2 13 weeks to 27 June	H1 26 weeks to 27 June
Retail	(1.7)%	0.7%	(0.3)%
Design & Installation Ranges	5.7%	1.8%	3.6%
Group	0.3%	1.0%	0.7%

Risks and Uncertainties

Wickes has a formal risk management process to help the Group reinforce its short, medium and long term success, safeguard value and enable it to meet and exceed the expectations of stakeholders.

A detailed explanation of the risks and uncertainties which were identified for 2025 can be found on pages 63 to 69 of the Annual Report and Accounts 2025. The principal risks and uncertainties comprise:

- Cyber and data security
- Business change
- Brand integrity and reputation
- Legal and regulatory compliance
- IT operations
- Growth strategy
- Climate change
- People and safety
- Commercial and supply chain
- Financial management
- Customer experience
- Stores, distribution and installations

The Board continues to review changes to risks and uncertainties that may arise, remaining mindful of the external environment.

Footnotes

1) Retail revenue refers 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 Ranges.
2) 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, as well as Wickes Solar. Revenue is recognised when delivery and installation (where applicable) is complete.
3) See note 3 of the financial statements and both the Reconciliation of Alternative Performance Measures note and the Alternative Performance Measures note for a detailed explanation of these items.
4) Active members of the TradePro scheme are defined as those who have shopped with us in the last 12 months.
5) GfK GB point of sale data, sourced from GfK DIY Category Reporting June 2026.
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) Ordered sales refers to the value of orders at the point when the order has been agreed.
8) As at 2 September 2026, consensus compiled from all covering analysts is for adjusted PBT in 2026 of £54.6m, with a range of £52.8m to £56.0m.
9) Comprised of c£19bn market for home improvement products; c£11bn market for kitchens and bathrooms, of which c£7bn products and c£4bn installation services; c£5bn market for home energy solutions (excluding double glazing) of which c£2bn products and c£3bn installation services. Source: GfK (excluding builders' merchants), Mintel, KBB, Gower and Wickes internal forecasts.
10) Source: Mintel UK DIY Retailing report, June 2025.
11) HM Revenue & Customs monthly property transactions completed in the UK with a value of £40,000 or above, August 2026.
12) ONS Families and Households in the UK: 2025
13) BRE Trust, February 2020
14) Decarbonising Buildings: Insights from Across Europe, published by the Grantham Institute – Climate Change and the Environment at Imperial College London, December 2022.
15) The research briefing 'Energy Efficiency of UK Homes' (House of Commons Library, 15 April 2026) estimates that 29% of homes in Great Britain with a loft have less than or equal to 125mm of loft insulation. This compares to the recommended depth of insulation of 270mm.
16) Source: Metapack Ecommerce Delivery Benchmark Report, Retail Economics in partnership with Auctane, February 2025.
17) Number of kitchen projects with a value greater than or equal to £1500 and bathroom projects with a value greater than or equal to £500, ordered during H1 2026.
18) Wickes' regular, proprietary Customer Satisfaction survey.

19) Opened mid-2022 until end-2025.
20) Gross internal area, measured in square feet
21) Average Store EBITDA is defined as the mean store-level earnings before interest, tax, depreciation and amortisation, after rent charges, across our standard footprint stores. This excludes central overheads and is calculated on an ordered sales basis, rather than IFRS delivered sales. The smaller footprint stores comprise a basket of 21 stores which have been trading for more than one year.
22) For further details please refer to Wickes 2024 FY results.
23) Research conducted for Wickes of over 300 trade professionals in March 2025.
24) Straight line vesting applies between threshold and maximum.
25) Before stamp duty and commission.
26) Before stamp duty, commission and after cash received from employees.
27) For a definition of like-for-like ('LFL') sales, see note 4 of the financial statements.
28) Excludes a net reduction of accruals of £0.9m.
29) Excludes impact of investment in technology projects expensed in the P&L.

Condensed consolidated income statement and statement of comprehensive income

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Revenue (Note 4)	**865.3**	847.9
Cost of sales	**(546.0)**	(539.1)
Gross profit	**319.3**	308.8
Selling costs	**(186.4)**	(178.4)
Administrative expenses	**(95.5)**	(93.4)
Operating profit	**37.4**	37.0
Finance income*	**3.3**	3.5
Finance costs*	**(16.1)**	(16.3)
Profit before tax	**24.6**	24.2
Tax (Note 5)	**(6.0)**	(3.6)
Profit for the period and total comprehensive income	**18.6**	20.6
Attributable to:		
Owners of the parent	**19.3**	20.9
Non-controlling interest	**(0.7)**	(0.3)
Profit for the period and total comprehensive income	**18.6**	20.6

*Comparative information in respect of finance income and costs has been re-presented to show the gross figures consistent with the 2025 Group financial statements.

Earnings per share (Note 9)		
Basic	**8.6p**	9.0p
Diluted	**8.5p**	8.8p
Total dividend declared per share (Note 10)	**3.7p**	3.6p

Adjusted results (Note 3 unless stated otherwise)		
Adjusted gross profit	**317.8**	312.0
Adjusted operating profit	**40.8**	40.1
Adjusted profit before tax	**27.6**	27.3
Adjusted profit after tax	**20.7**	22.9
Adjusted basic earnings per share (Note 9)	**9.6p**	10.0p
Adjusted diluted earnings per share (Note 9)	**9.5p**	9.8p

Condensed consolidated balance sheet

£m	**As at 27 June 2026**	As at 27 December 2025 (Restated)*	As at 28 December 2024 (Restated)*
ASSETS			
Non-current assets			
Goodwill	**12.6**	12.6	12.6
Other intangible assets	**5.2**	6.1	10.0
Property, plant and equipment	**114.5**	116.6	113.3
Right-of-use assets	**558.1**	579.4*	562.0*
Derivative financial instruments	**3.4**	3.0	0.2
Deferred tax asset	**27.2**	27.8*	31.5*
Total non-current assets	**721.0**	745.5*	729.6*
Current assets			
Inventories	**207.4**	199.4	192.9
Trade and other receivables (Note 7)	**81.7**	63.7	70.6
Derivative financial instruments	**0.6**	-	0.7
Cash and cash equivalents	**151.6**	91.7	86.3
Corporation tax receivable	**-**	1.6	-
Total current assets	**441.3**	356.4	350.5
Total assets	**1,162.3**	1,101.9*	1,080.1*

£m	**As at 27 June 2026**	As at 27 December 2025 (Restated)*	As at 28 December 2024 (Restated)*
EQUITY AND LIABILITIES			
Capital and reserves			
Issued share capital (Note 8)	**22.8**	23.3	24.2
Capital redemption reserve	**3.2**	2.7	1.8
EBT share reserve (Note 8)	**(15.4)**	(13.7)	(0.5)
Other reserves	**(785.7)**	(785.7)	(785.7)
Retained earnings	**885.5**	898.7*	900.3*
Equity attributable to owners of the parent	**110.4**	125.3*	140.1*
Non-controlling interest	**(0.3)**	0.4	1.1
Total equity	**110.1**	125.7*	141.2*
Non-current liabilities			
Lease liabilities (Note 12)	**620.8**	641.9*	631.3*
Long-term provisions	**1.9**	1.8	1.4
Total non-current liabilities	**622.7**	643.7*	632.7*
Current liabilities			
Lease liabilities (Note 12)	**84.4**	84.3	80.4
Derivative financial instruments	**0.4**	1.3	-
Trade and other payables	**334.4**	237.5	212.6
Corporation tax payable	**0.7**	-	3.5
Short-term provisions	**9.6**	9.4	9.7
Total current liabilities	**429.5**	332.5	306.2
Total liabilities	**1,052.2**	976.2*	938.9*
Total equity and liabilities	**1,162.3**	1,101.9*	1,080.1*

*Please see Note 2 for further details on restated comparative amounts.

The interim condensed financial statements of Wickes Group Plc (Registered Number: 12189061) were approved by the Board of Directors on 14 September 2026 and signed on its behalf by:

David Wood
Chief Executive Officer

Mark George
Chief Financial Officer

Condensed consolidated statement of changes in equity

£m	Issued share capital	Capital redemption reserve	Employee benefit trust share reserve	Other reserves	Retained earnings (Restated)*	Total equity
At 27 December 2025 (Reported)	23.3	2.7	(13.7)	(785.7)	903.9*	130.5*
Restatement	-	-	-	-	(5.2)	(5.2)
At 27 December 2025 (Restated)	23.3	2.7	(13.7)	(785.7)	898.7*	125.3*
Total comprehensive income for the period	**-**	**-**	**-**	-	**19.3**	**19.3**
Dividends paid (Note 10)	**-**	**-**	**-**	-	**(16.3)**	**(16.3)**
Share buyback and cancellation	**(0.5)**	**0.5**	-	-	**(10.1)**	**(10.1)**
Own shares purchased for share schemes	**-**	**-**	**(10.1)**	-	-	**(10.1)**
Equity-settled share-based payments	-	-	**8.4**	-	**(5.6)**	**2.8**
Tax on equity-settled share-based payments	-	-	**-**	-	**(0.5)**	**(0.5)**
Owners of the parent	**22.8**	**3.2**	**(15.4)**	**(785.7)**	**885.5**	**110.4**
Retained Earnings attributable to non-controlling Interest	**-**	**-**	**-**	**-**	**(0.3)**	**(0.3)**
At 27 June 2026	**22.8**	**3.2**	**(15.4)**	**(785.7)**	**885.2**	**110.1**

*Please see Note 2 for further details on restated comparative amounts.

£m	Issued share capital	Capital redemption reserve	Employee benefit trust share reserve	Other reserves	Retained earnings (Restated)*	Total equity
At 28 December 2024 (Reported)	24.2	1.8	(0.5)	(785.7)	905.5*	145.3*
Restatement	-	-	-	-	(5.2)	(5.2)
At 28 December 2024 (Restated)	24.2	1.8	(0.5)	(785.7)	900.3*	140.1*
Total comprehensive income for the period	-	-	-	-	20.9	20.9
Dividends paid (Note 10)	-	-	-	-	(16.7)	(16.7)
Share buyback and cancellation	(0.4)	0.4	-	-	(8.2)	(8.2)
Own shares purchased for share schemes	-	-	(11.9)	-	-	(11.9)
Equity-settled share-based payments	-	-	0.3	-	1.7	2.0
Tax on equity-settled share-based payments	-	-	-	-	(1.1)	(1.1)
Owners of the parent	23.8	2.2	(12.1)	(785.7)	896.9*	125.1*
Retained Earnings attributable to non-controlling Interest	-	-	-	-	0.9	0.9
At 28 June 2025 (Restated)	23.8	2.2	(12.1)	(785.7)	897.8*	126.0*

*Please see Note 2 for further details on restated comparative amounts.

Condensed consolidated cash flow statement

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Cash flows from operating activities		
Operating profit	**37.4**	37.0
Adjustments for:		
Amortisation of other intangible assets	**1.9**	3.2
Depreciation of property, plant and equipment	**11.1**	10.8
Depreciation of right-of-use assets	**38.9**	37.9
Impairment of property, plant and equipment	**0.7**	-
Impairment of right-of-use assets	**4.2**	-
Gains on terminations of leases	**(0.9)**	-
Losses on disposal of property, plant and equipment	**0.5**	0.3
Derivative fair value (gains)/losses	**(1.5)**	3.2
Share-based payments	**1.9**	1.9
Operating cash flows	**94.2**	94.3
Movements in working capital		
Increase in inventories	**(8.0)**	(5.6)
Increase in receivables	**(18.0)**	(17.1)
Increase in payables	**97.9**	103.5
Increase/(decrease) in provisions	**0.4**	(0.3)
Cash generated from operations	**166.5**	174.8
Income taxes paid	**(3.7)**	(5.2)
Net cash inflow from operating activities	**162.8**	169.6
Cash flows from investing activities		
Purchases of property, plant and equipment	**(11.1)**	(8.5)
Development of computer software	**(1.0)**	(1.0)
Interest received	**2.9**	3.5
Net cash outflow from investing activities	**(9.2)**	(6.0)
Cash flows from financing activities		
Interest paid	**(0.4)**	(0.4)
Interest on lease liabilities	**(15.7)**	(15.8)
Payment of principal of lease liabilities	**(43.0)**	(40.1)
Lease incentives received	**1.0**	1.0
Own shares purchased for share schemes, net of cash received from employees	**(9.2)**	(11.7)
Share buyback	**(10.1)**	(8.2)
Dividends paid to equity holders of the parent (Note 10)	**(16.3)**	(16.7)
Net cash outflow from financing activities	**(93.7)**	(91.9)
Net increase/(decrease) in cash and cash equivalents	**59.9**	71.7
Cash and cash equivalents at the beginning of the period	**91.7**	86.3
Cash and cash equivalents at the end of the period	**151.6**	158.0

Notes to the condensed consolidated interim financial statements

1. General information

Wickes Group Plc (the 'Company') is a limited company in the United Kingdom, incorporated under the Companies Act 2006. The registered office of the Company is Vision House, 19 Colonial Way, Watford, WD24 4JL.

The condensed consolidated financial statements represent the results of the Company and its subsidiaries (together referred to as the 'Group'). The principal activity of the Group is the operation of retail DIY stores across the United Kingdom.

2. Basis of preparation and accounting policies

The unaudited condensed consolidated interim financial statements for the 26 weeks ended 27 June 2026 have been prepared on a going concern basis in accordance with International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), as issued by the International Accounting Standards Board (IASB), UK adopted IAS 34 and the Disclosure Guidance and Transparency Rules sourcebook of the United Kingdom's Financial Conduct Authority.

The condensed consolidated interim financial statements do not include all of the notes of the type normally included in annual financial statements. Accordingly, this report is to be read in conjunction with the consolidated financial statements for the 52 weeks ended 27 December 2025, which have been prepared in accordance with:

a) UK-adopted International Accounting Standards and with the requirements of the Companies Act 2006 as applicable to companies reporting under those standards.
b) International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

The financial information does not constitute statutory accounts as defined in section 435 of the Companies Act 2006. A copy of the statutory accounts for the 52 week period ended 27 December 2025 has been delivered to the Registrar of Companies. The auditors' report on those accounts was unqualified, did not draw attention to any matters by way of emphasis and did not contain any statement under Section 498 (2) or (3) of the Companies Act 2006. These interim financial statements have been reviewed, not audited.

The condensed consolidated interim financial statements have been prepared applying the accounting policies and presentation that are consistent with the preparation of the Company's published consolidated financial statements for the 52 week period ended 27 December 2025.

Lease restatement

During the period the Group conducted a review of its lease property portfolio, resulting in the identification of eight leases with historical, factual data errors. In accordance with IAS 1 and IAS 8, these errors have been corrected retrospectively in the Consolidated Balance Sheet and the Consolidated Statement of Changes in Equity. The impact is a £0.5m reduction in ROU assets, a £6.4m increase in lease liabilities, a £5.2m reduction in retained earnings and a £1.7m increase in deferred tax assets from the period ending 28 December 2024. There was no impact on the Consolidated Income Statement nor the Consolidated Cash Flow Statement in this period or the comparative.

New standards, interpretations and amendments adopted by the Group

The following standards and interpretations, which have not yet been applied in these consolidated financial statements, have been issued by the IASB but not yet adopted by the UK Endorsement Board:

– Amendments to IAS 21 – Translation to a Hyperinflationary Presentation Currency.

The following standards have been adopted by the UK Endorsement Board but are not yet effective for the Group:

– Amendments to IFRS 9 - Financial Instruments
– Amendments to IFRS 7 ‐ Financial Instruments: Disclosures for classification and measurement of financial instruments
– IFRS 19 ‐ Subsidiaries without Public Accountability: Disclosures
– IFRS 18 ‐ Presentation and Disclosure in Financial Statements

Adoption of IFRS 18 ‐ Presentation and Disclosure in Financial statements will result predominantly in significant changes to the presentation of the Consolidated Income Statement. The other standards noted are not expected to have a material impact on the financial statements.

Going concern

Based on the Group's liquidity position and cash flow projections, including a forward looking severe but plausible scenario, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the duration of the going concern period, being the 12 month period following the date of approval of these interim financial statements, and accordingly they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements, for the period ended 27 June 2026.

The Group continues to be profitable and remains cash generative. At 27 June 2026, cash and cash equivalents stood at £151.6m. In addition, the Group had available an undrawn committed Revolving Credit Facility (RCF) of £80m, which expires in March 2029 and which is not forecast to be utilised for a period of at least 12 months following the date of approval of these interim financial statements.

Lease liabilities of £705.2m are included on the balance sheet under IFRS 16, with £84.4m due within one year. The Group has no other debt obligations.

In considering whether the Group's financial statements can be prepared on a going concern basis, the Directors have undertaken a detailed review which entails assessing the Group's current and projected financial performance and position, including current assets and liabilities, debt maturity profile, future commitments and forecast cash flows. In forming their outlook on the future financial performance, the Directors considered the risk of higher business volatility arising from the potential negative impact of the general economic environment.

The Directors' review also included a severe but plausible scenario to assess the impact of a sales reduction from 2026's expected outturn, a margin reduction and an operational shock which requires the business to shut down fully for a short period of time, together with increases to energy costs and staff costs.

Under this combined severe but plausible scenario the Group retains a positive cash position throughout the going concern period. There is no impact on the Group's covenants. The Directors conclude that no material uncertainties exist that may cast significant doubt on the Group's ability to continue as a going concern, and that the Group will maintain sufficient liquidity and compliance with its financial covenants throughout the assessment period.

The Directors remain watchful of ongoing pressures on customers and suppliers given the current economic environment, and are aware that the Group is exposed to a number of risks and uncertainties, which could affect the Group's ability to meet its forecasts. The Directors believe that the Group has the flexibility to react to changing market conditions and is adequately placed to manage its business risks successfully.

3. Reconciliation of alternative profit measures

Adjusted profit measures are an alternative performance measure used by the Board to monitor the operating performance of the Group. Adjusting items are those items of income and expenditure that, by reference to the Group, are material in size or unusual in nature or incidence and that in the judgement of the Directors should be disclosed separately to ensure both that the reader has a proper understanding of the Group's financial performance and that there is comparability of financial performance between periods.

Items of income or expense that are considered by the Directors for designation as adjusting items include, but are not limited to, significant restructurings, incremental costs relating to corporate transactions, significant write downs or impairments (or impairment reversals) of current and non-current assets, the net unrealised gains and losses on re-measurement of derivatives held at fair value, and the effect of changes in corporation tax rates on deferred tax balances.

(£m)			**26 weeks ended 27 June 2026**	
	Gross profit	**Operating profit**	**Profit before Tax**	**Profit after tax**
Statutory performance measures	**319.3**	**37.4**	**24.6**	**18.6**
Foreign exchange derivative fair value gains	**(1.5)**	**(1.5)**	**(1.5)**	**(1.5)**
Call option derivative fair value gains	**-**	**-**	**(0.4)**	**(0.4)**
Impairment of right-of-use assets (Note 6)	**-**	**4.2**	**4.2**	**4.2**
Impairment of property, plant and equipment (Note 6)	**-**	**0.7**	**0.7**	**0.7**
Tax on adjusting items (Note 5)	**-**	**-**	**-**	**(0.9)**
Total adjustments to statutory performance measures	**(1.5)**	**3.4**	**3.0**	**2.1**
Adjusted performance measures	**317.8**	**40.8**	**27.6**	**20.7**

(£m)			26 weeks ended 28 June 2025	
	Gross profit	**Operating Profit**	**Profit before Tax**	**Profit after tax**
Statutory performance measures	308.8	37.0	24.2	20.6
Foreign exchange derivative fair value losses	3.2	3.2	3.2	3.2
Restructuring cost reversal	-	(0.1)	(0.1)	(0.1)
Tax on adjusting items (Note 5)	-	-	-	(0.8)
Total adjustments to statutory performance measures	3.2	3.1	3.1	2.3
Adjusted performance measures	312.0	40.1	27.3	22.9

Foreign exchange derivative fair value movements

The Group recognises the potential for high levels of foreign exchange rate volatility and looks to mitigate its economic impact on financial performance by hedging planned future foreign currency purchases using foreign currency derivatives. The Group does not take advantage of the hedge accounting rules provided for in IFRS 9 since that standard requires certain stringent criteria to be met to hedge account, which, in the circumstances of the Group, are considered by the Board not to bring any significant economic benefit. As a result, IFRS requires that fair value gains or losses on these derivatives be recognised in the Income Statement.

In order to reflect the economic outcome of the forward contracts (derivatives), the impact of fair value movement on the derivatives has been removed in the underlying results. During the 26 weeks ended 27 June 2026 this adjustment was a net gain of £1.5m (26 weeks ended 28 June 2025: net loss of £3.2m).

Call option fair value movements

The Group owns an option to acquire the remaining 49% shareholding of Gas Fast Limited. This derivative is remeasured to its fair value at the end of each reporting period. The value of the option reflects the Group's estimate of what a market participant would be prepared to offer the Group for the right to purchase that call option. Changes to the fair value of this option may not be reflective of the Group's trading activity. During the period ended 27 June 2026, a derivative asset of £3.4m was recognised (26 weeks ended 28 June 2025: £nil), representing a £0.4m increase from the value recognised as at 27 December 2025. This has been recorded within finance income on the income statement.

Restructuring costs

No restructuring costs, or any subsequent reversals have been recognised in the period ended 27 June 2026. In the 26 week period ended 28 June 2025, there was a £0.1m release of a provision that was recognised in relation to restructuring programmes in the period ended 28 December 2024.

4. Revenue

The Group has one operating segment in accordance with IFRS 8 'Operating Segments', which is the retail of home improvement products and services, both in stores and online. The Chief Operating Decision Maker is the Executive Board of Directors. Internal management reports are reviewed by them on a regular basis. Performance of the segment is assessed based on a number of financial and non-financial KPIs as well as on profit before taxation.

The Group identifies two distinct revenue streams within its operating segment which are analysed below. Both revenue streams operate entirely in the United Kingdom. The Group's revenue is driven by a large number of individual small value transactions and as a result, Group revenue is not reliant on a major customer or group of customers.

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Retail	**639.8**	634.4
Design and Installation Ranges	**225.5**	213.4
	865.3	847.9

Revenue reconciliation and like-for-like sales

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Revenue	**865.3**	847.9
Network change	**(14.1)**	(9.5)
Businesses acquired	**-**	(5.4)
Revenue (like-for-like basis)	**851.2**	833.0
Prior period revenue	**847.9**	803.2
Prior period network change	**(2.3)**	(5.5)
Businesses acquired	**-**	(0.4)
Prior period revenue (like-for-like basis)	**845.6**	797.3
Increase/(decrease) arising on a like-for-like basis	**5.6**	35.7
Like-for-like Sales Growth (%)	**0.7%**	4.5%

Calculating like-for-like revenue enables management to monitor the performance trend of the underlying business period-on-period. It also gives management a good indication of the health of the business compared to competitors.

Like-for-like sales are a measure of underlying sales performance for two successive periods. Branches and stores contribute to like-for-like sales once they have been trading for more than 12 months, or for acquisitions once the results have been fully consolidated for 12 months. Revenue included in like-for-like sales is for the equivalent times in both periods being compared. When branches close, revenue is excluded from the prior period figures for the months' equivalent to the post closure period in the current period. These movements are explained by the Network change amounts. The Network change number varies year on year as it represents a different number of stores.

5. Tax

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year, applied to the pre-tax income of the interim period. The taxation charge on profit for the financial period was £6.0m (26 weeks ended 28 June 2025: £3.6m), including a £0.9m credit (26 weeks ended 28 June 2025: £0.8m credit) in respect of adjusting items. The expected effective tax rate for the 52 weeks ending 26 December 2026 of 25.0% is consistent with the UK corporation tax rate (25%).

The prior-year effective tax rate (14.8%) reported for the period ending 28 June 2025 differed from the UK corporation tax rate (25%) due to a non-recurring adjustment to deferred tax balances, arising from revised estimates related to capital allowance claims on historical capital expenditure.

6. Impairment of right-of-use assets and property, plant and equipment

The Group recognised an impairment loss of £4.9m across 7 stores based on revised store cash flow forecasts. The impairment loss has been allocated across the CGUs' carrying value in relation to right-of-use assets (£4.2m) and property, plant and equipment (£0.7m).

The recoverable amount was determined on a Value in Use (VIU) basis using a discounted cash flow model over the remaining lease term for each store. Key assumptions to the valuation included a pre-tax discount rate of 14.6% (27 December 2025: 13.8%) and a 2.5% long-term growth rate (27 December 2025: 2.5%). The methodology used in determining the assumptions remains consistent with the period ended 27 December 2025.

Impairment of sensitivities

The impact on the impairment recognised for store impairment testing from reasonably possible changes in assumptions, all other assumptions remaining the same, are shown in the table below.

Assumption (£m)	**Decrease/(increase) in impairment**
Store revenue increases/(decreases) by 2%	£1.5m - £(2.0)m
Gross margin increases/(decreases) by 1%	£0.7m - £(0.7)m
Percentage of central costs allocated decreases/(increases) by 10%	£0.9m - £(1.5)m
Discount rate decreases/(increases) by 100 basis points	£0.8m - £(0.9)m

In accordance with the Group's accounting policy, this charge is presented as an adjusting item within Operating Profit in the Condensed Consolidated Income Statement. A deferred tax credit of £1.2m (25%) has been recognised, resulting in a net £3.7m post-tax impact to the Condensed Consolidated Income Statement. The impairment is a non-cash adjustment in the Condensed Statement of Cash Flows.

7. Trade and other receivables

£m	**As at 27 June 2026**	As at 27 December 2025
Trade receivables	**47.3**	31.7
Allowance for expected credit losses	**(1.0)**	(1.0)
	46.3	30.7
Other receivables	**20.4**	17.7
Prepayments and accrued income	**15.0**	15.3
	81.7	63.7

Trade receivables primarily represent amounts receivable following the delivery of goods purchased through finance agreements or the completion of a Design & Installation Ranges project installation and electronic payment transactions with customers that were not received into the bank at the reporting date. Cash received from third parties providing finance to the Group's customers is recognised in the Cash Flow Statement as an operating cash flow.

A provision for expected credit losses has been recognised at the reporting date through consideration of the ageing profile and the risk of non-recovery. The carrying amount of trade receivables, net of expected credit losses, is considered to be an approximation to its fair value.

Trade receivables on financed sales are ordinarily settled by financing providers; the Group does not retain consumer credit risk in respect of these sales. In a small number of cases, despite the Group having fulfilled its obligations under the installation contract, there may be a technical delay in receiving final settlement from the finance partner. The Group assesses whether these delays may result in amounts ultimately not being received and establishes a credit loss accordingly. Credit risk on credit card transactions is retained by the card issuer.

Other receivables primarily represent amounts due from suppliers to the Group for rebates of £17.4m (as at 27 December 2025: £15.7m). These amounts are recorded as other receivables unless a legally binding arrangement exists and management intends to settle on a net basis, in which case they are offset against trade payables.

8. Share capital

	10 pence ordinary shares	
	Allotted No.	£m
Authorised, issued and fully paid		
At 28 December 2024	242,066,299	24.2
Shares cancelled	(3,993,901)	(0.4)
At 28 June 2025	238,072,398	23.8
Shares cancelled	(5,326,888)	(0.5)
At 27 December 2025	232,745,510	23.3
Shares cancelled	**(5,142,252)**	**(0.5)**
At 27 June 2026	**227,603,258**	**22.8**

During the 26 weeks ended 27 June 2026, 5.1m shares (26 weeks ended 28 June 2025: 4.0m shares, 52 weeks ended 27 December 2025: 9.3m shares) were purchased and then cancelled by the Group as part of the share buyback programme. The total consideration of the 26 weeks ended 27 June 2026 of £10.1m (26 weeks ended 28 June 2025: £8.2m, 52 weeks ended 27 December 2025: £20.1m) was recognised as a charge in retained earnings, including £0.1m relating to stamp duty reserve tax and commission. The aggregate nominal value of shares cancelled and transferred to the capital redemption reserve was £0.5m (26 weeks ended 28 June 2025: £0.4m, 52 weeks ended 27 December 2025: £0.9m).

	10 pence ordinary shares	
The Group and Company	Shares	£m
EBT share reserves		
At 28 December 2024	4,778,750	0.5
Own shares purchased for share schemes	7,100,000	11.9
Shares released to participants	(1,601,755)	(0.3)
At 28 June 2025	10,276,995	12.1
Own shares purchased for share schemes	2,608,712	6.2
Shares released to participants	(5,181,872)	(4.6)
At 27 December 2025	7,703,835	13.7
Own shares purchased for share schemes	**4,800,000**	**10.1**
Shares released to participants	**(4,158,458)**	**(8.4)**
At 27 June 2026	**8,345,377**	**15.4**

9. Earnings per share

a) Basic and diluted earnings per share

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Profit attributable to the owners of the parent	**19.3**	20.9
No.		
Weighted average number of shares in issue	**223,941,916**	232,560,588
Dilutive effect of share options	**1,982,039**	4,736,311
Weighted average number of shares for diluted earnings per share	**225,923,955**	237,296,899
Basic earnings per share	**8.6p**	9.0p
Diluted earnings per share	**8.5p**	8.8p

b) Adjusted earnings per share

Adjusted earnings per share are calculated by excluding the effects of the adjusting items from earnings.

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Profit attributable to the owners of the parent from continuing operations	**19.3**	20.9
Adjusting items before tax	**3.0**	3.1
Tax on adjusting items	**(0.9)**	(0.8)
Adjusting items after tax (Note 3)	**2.1**	2.3
Earnings for adjusted earnings per share	**21.4**	23.2
Adjusted basic earnings per share	**9.6p**	10.0p
Adjusted diluted earnings per share	**9.5p**	9.8p

10. Dividends

The following amounts were recognised in the financial statements as distributions to equity shareholders of Wickes Group Plc in the following periods:

£m	**26 weeks ended 27 June 2026**	26 weeks ended 28 June 2025
Final dividend for the 52 weeks ended 27 December 2025 of 7.3 pence (28 December 2024: 7.3 pence)	**16.3**	16.7

An interim dividend of 3.7p per share is proposed in respect of the 26 weeks ending 27 June 2026, resulting in an estimated aggregate dividend payment of £8.4m. It will be paid on 6 November 2026 to shareholders on the register at the close of business on 2 October (the Record Date). The shares will be quoted ex-dividend on 1 October 2026.

Shareholders may elect to reinvest their dividend in the Dividend Reinvestment Plan (DRIP). The last date for receipt of DRIP elections and revocations will be 16 October 2026.

11. Borrowings

At the period end, the Group had the following borrowing facilities available:

£m	**As at 27 June 2026**	As at 27 December 2025
Undrawn facilities:		
Committed revolving credit facility (expires March 2029)	**80.0**	80.0
	80.0	80.0

Total commitments on the facility are £80m, with a further £20m optional accordion facility. There have been no amendments to the facility during the 26 week period ended 27 June 2026.

The Group does not have an overdraft facility as at 27 June 2026 (27 December 2025: no facility)

12. Movement in lease liability net debt

£m	**26 weeks ended 27 June 2026 (Restated)**	26 weeks ended 28 June 2025 (Restated)
Cash and cash equivalents at beginning of the period	**91.7**	86.3
Increase/(decrease) in cash and cash equivalents	**59.9**	71.7
Cash and cash equivalents at period end	**151.6**	158.0
Debt at beginning of the period	**(726.2)***	(711.7)*
Cash flows from repayment of lease liabilities	**58.7**	55.9
Discount unwind on lease liability	**(15.7)**	(15.8)
Lease additions	**(1.1)**	(7.2)
Lease modifications	**(23.7)**	(46.0)
Lease incentives received	**(1.0)**	(1.0)
Lease terminations	**3.8**	-
Debt at period end	**(705.2)**	(725.8)
Lease liability net debt at beginning of the period	**(634.5)***	(625.4)*
Lease liability net debt at period end	**(553.6)**	(567.8)

Balances £m		
Cash and cash equivalents	**151.6**	158.0
Current lease liabilities	**(84.4)**	(79.2)
Non-current lease liabilities	**(620.8)**	(646.6)*
Lease liability net debt	**(553.6)**	(567.8)*

*Please see Note 2 for further details on restated comparative amounts.

13. Related party transactions

No significant transactions between the Group and its subsidiaries and other related parties were undertaken during the half-year. Any transactions between the Company and its subsidiaries have been eliminated on consolidation.

14. Subsequent Events

No material adjusting or non-adjusting events have occurred between the reporting date and the date of authorisation for issue that would require a separate note disclosure in these financial statements.

RESPONSIBILITY STATEMENT

We confirm that to the best of our knowledge:

The condensed set of financial statements has been prepared in accordance with IAS 34 – Interim Financial Reporting, as adopted for use in the UK;

The Interim Management Report includes a fair review of the information required by:

(a) DTR 4.2.7R of the Disclosure and Transparency Rules, being an indication of important events that have occurred during the first six months of the financial year and their impact on the condensed set of financial statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and

(b) DTR 4.2.8R of the Disclosure and Transparency Rules, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the entity during that period; and any changes in the related party transactions described in the last annual report that could do so.

By order of the Board

David Wood Chief Executive Officer 14 September 2026	Mark George Chief Financial Officer 14 September 2026

INDEPENDENT REVIEW REPORT TO WICKES GROUP PLC

Conclusion

We have been engaged by Wickes Group Plc ("the Company") to review the condensed set of financial statements in the Interim Results 2026 for the 26 weeks ended 27 June 2026 which comprises the Condensed consolidated income statement and statement of comprehensive income, the Condensed consolidated balance sheet, the Condensed consolidated statement of changes in equity, the Condensed consolidated cash flow statement, and the related explanatory notes.

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the Interim Results 2026 for the 26 weeks ended 27 June 2026 is not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting* as adopted for use in the UK and the Disclosure Guidance and Transparency Rules ("the DTR") of the UK's Financial Conduct Authority ("the UK FCA").

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* ("ISRE (UK) 2410") issued for use in the UK. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. We read the other information contained in the half-yearly financial report and consider whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention that causes us to believe that the directors have inappropriately adopted the going concern basis of accounting, or that the directors have identified material uncertainties relating to going concern that have not been appropriately disclosed.

This conclusion is based on the review procedures performed in accordance with ISRE (UK) 2410. However, future events or conditions may cause the Group to cease to continue as a going concern, and the above conclusions are not a guarantee that the Group will continue in operation.

Directors' responsibilities

The Interim Results 2026 is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the Interim Results 2026 in accordance with the DTR of the UK FCA.

As disclosed in note 2, the annual financial statements of the Group are prepared in accordance with UK-adopted international accounting standards.

The directors are responsible for preparing the condensed set of financial statements included in the Interim Results 2026 financial report in accordance with IAS 34 as adopted for use in the UK.

In preparing the condensed set of financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Our responsibility

Our responsibility is to express to the Company a conclusion on the condensed set of financial statements in the Interim Results 2026 based on our review. Our conclusion, including our conclusions relating to going concern, are based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion section of this report.

The purpose of our review work and to whom we owe our responsibilities

This report is made solely to the Company in accordance with the terms of our engagement to assist the Company in meeting the requirements of the DTR of the UK FCA. Our review has been undertaken so that we might state to the Company those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our review work, for this report, or for the conclusions we have reached.

Heidi Broom-Hirst
for and on behalf of KPMG LLP
Chartered Accountants
15 Canada Square
London
E14 5GL

14 September 2026