



KESKO INVESTOR NEWS 12.7.2024 AT 8.00

Kesko's sales in June

Kesko's sales decreased by 7.5% in June, or by 11.3% in comparable terms.

"Kesko's sales decreased by 7.5% in June. Sales decreased in comparable terms in all divisions. The number of delivery days was down by 1-2 days year-on-year, depending on the business, which had an impact on sales performance. Building and home improvement sales increased in the building and technical trade division thanks to the Davidsen acquisition," says Jorma Rauhala, Kesko's President and CEO.

Sales in the grocery trade division totalled €536.1 million in June, down by 7.8%. Sales to K Group grocery stores decreased by 6.5%. Sales in K-Citymarket's home and speciality goods (non-food) decreased. Kespro's sales decreased by 9.6%.

Sales in the building and technical trade division totalled €396.1 million in June, down by 4.0%, or by 13.9% in comparable terms. Sales in building and home improvement trade increased by 7.6%, but decreased by 12.9% in comparable terms. Sales in technical trade decreased by 14.6% in comparable terms. In comparable terms, sales decreased by 13.0% in Finland, 21.5% in Sweden, and 16.2% in Norway. Sales performance in Sweden was impacted by the closure of K-Rauta stores. The sales figures of the Danish Davidsen have been consolidated into the figures of Kesko's building and technical trade division from 1 February 2024 onwards.

Sales in the car trade division totalled €88.4 million in June, a decrease of 19.6%. Car trade sales decreased by 19.7%; sales decreased in new cars, and increased in used cars and services. Sports trade sales decreased by 19.0%.

Kesko Group sales in June 2024 totalled €1,019.0 million, representing a decrease of 7.5%.

Kesko Group sales in euros, excluding VAT, in June 2024:

	June 2024	Change, %	Comparable change, %
	€ million		
Grocery sales to K Group grocery stores and non-food sales, total	441.3	-7.4	-7.4
Kespro	94.7	-9.6	-9.6
Grocery trade, total	536.1	-7.8	-7.8
Building and home improvement trade	210.4	+7.6	-12.9
Technical trade	190.7	-14.2	-14.6
Building and technical trade, total	396.1	-4.0	-13.9
Car trade	80.0	-19.7	-19.7
Sports trade	8.4	-19.0	-19.0
Car trade, total	88.4	-19.6	-19.6
Common functions and eliminations	-1.7		
Grand total	1,019.0	-7.5	-11.3
Finland, total	796.3	-10.3	-10.4

Other countries, total	222.6	+4.1	-15.1
Grand total	1,019.0	-7.5	-11.3

Kesko Group sales in euros, excluding VAT, in April-June 2024:

	1.4.-30.6.2024		Comparable
	€ million	Change, %	change, %
Grocery sales to K Group grocery stores and non-food sales, total	1,318.3	-1.7	-1.8
Kespro	298.5	-1.2	-1.2
Grocery trade, total	1,616.8	-1.6	-1.7
Building and home improvement trade	655.4	+15.3	-5.5
Technical trade	604.0	-4.4	-4.6
Building and technical trade, total	1,242.5	+5.0	-5.1
Car trade	265.0	-12.7	-12.7
Sports trade	36.4	-3.0	-3.0
Car trade, total	301.4	-11.6	-11.6
Common functions and eliminations	-5.6		
Grand total	3,155.0	-0.2	-4.0
Finland, total	2,473.4	-4.1	-4.2
Other countries, total	681.6	+17.2	-3.3
Grand total	3,155.0	-0.2	-4.0

Kesko Group sales in euros, excluding VAT, in January-June 2024:

	1.1.-30.6.2024		Comparable
	€ million	Change, %	change, %
Grocery sales to K Group grocery stores and non-food sales, total	2,567.5	-0.0	-0.1
Kespro	584.9	-0.4	-0.4
Grocery trade, total	3,152.4	-0.1	-0.1
Building and home improvement trade	1,127.8	+6.3	-10.3
Technical trade	1,144.5	-5.9	-9.0
Building and technical trade, total	2,240.3	-0.1	-9.7
Car trade	512.6	-10.0	-9.1
Sports trade	77.7	-14.2	-14.2
Car trade, total	590.3	-10.6	-9.8
Common functions and eliminations	-11.2		
Grand total	5,971.8	-1.2	-4.7
Finland, total	4,762.7	-4.2	-4.1
Other countries, total	1,209.1	+12.6	-7.4
Grand total	5,971.8	-1.2	-4.7

Change % indicates the change when compared to the corresponding period of the previous year. The comparable change % has been calculated in local currencies and excluding the impact of acquisitions and divestments completed in 2023 and 2024. In addition, the calculation of comparable sales also takes into account the minor change in the business model of technical trade in Norway.

The reported sales for Kesko Group include the acquisitions and divestments completed in 2023 and 2024 in accordance with the dates of completion. In 2023, Kesko completed the acquisition of Elektroskandia Norge AS in Norway in March, Zenitec Sweden AB in Sweden in April, and Geitanger Bygg AS in Norway in October. At the end of March

2023, Kesko completed the divestment of its MAN business (trucks and buses). In February 2024 and in June 2024, the business operations of individual Neste K service stations were transferred to Kesko. As of 1 February 2024, Davidsen Koncernen A/S in Denmark has been part of Kesko.

In June 2024, the number of delivery days was down by 1 year-on-year in Kesko's grocery trade, and by 2 in Kespro and in building and technical trade in Finland, Sweden and Norway. In April-June, the number of delivery days was up by 1 year-on-year in grocery trade, Kespro and building and technical trade in Finland and Sweden, and up by 2 in Norway. In January-June, the number of delivery days was flat year-on-year in grocery trade, Kespro and building and technical trade in Finland and Sweden, and down by 1 in Norway. Saturdays are wholesale delivery days in grocery trade but not in Kespro or in building and technical trade. Under normal circumstances, one delivery day has an approximately 2-4 percentage point impact on Kesko's wholesale, depending on the division. In the car trade service business, one delivery day has an approximately 2-4 percentage point impact on sales; delivery days do not have a marked impact on new and used car sales.

Kesko publishes advance information on the retail sales of K Group stores quarterly in connection with interim reports.

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