

The following amendment has been made to the Half Year Trading Update and Notice of Results announcement released on 20.08.25 at 7am under RNS No 9707V.

The word “objectives” has been included to the final paragraph of the quote. All other details remain unchanged. The full amended text is shown below.

20 August 2025

Angling Direct plc

("Angling Direct" the "Company" or the "Group")

Half Year Trading Update and Notice of Results

Sustained progress against medium-term objectives underpinned by continued development of MyAD proposition, comfortably trading in line with full year consensus market expectations

Angling Direct plc (AIM: ANG), the leading omni-channel specialist fishing tackle and equipment retailer, provides an update on trading for the six months ended 31 July 2025 ('H1 26').

Financial Highlights

<i>£m</i>	H1 2026	H1 2025	Change
Revenue	53.6	45.8	17.0%
UK Retail store sales	30.5	26.4	15.4%
UK Online sales	20.6	17.0	21.2%
Total UK sales	51.1	43.5	17.7%
Total European sales	2.5	2.4	5.1%
Net cash & cash equivalents at period end	12.5	17.0	-26.5%

The Group delivered a strong performance in the first half of its 2026 financial year with total revenue growth of 17.0% to £53.6m (H1 25: £45.8m). Revenue in the UK business (in store and online) was up 17.8% in Q2 as the Company maintained its momentum from Q1 (17.4%) into the early months of its peak trading season.

Total UK like-for-like sales¹ grew 14.2%, reflecting the strength of the omni-channel proposition and increasing customer reach, evidenced through the continued growth of the MyAD customer loyalty club to over 496k subscribers (January 2025: 409k) at 31 July 2025 and reaching 500k in August 2025.

Strong store sales were underpinned by increasing levels of footfall. During H1 26, the Company continued its new store opening programme utilising its strong balance sheet, opening a new store in Chester in May alongside developing a strong pipeline of opportunities for H2 26. Post period end, a further new store opened in Bradford and as a result, the Group now operates a total of 55 stores across England and Wales. UK Online sales continued to scale primarily from delivering higher transaction volumes through increased customer numbers, supported by MyAD's continued growth.

Outside the UK, the Group's first European store in Utrecht celebrated its 1st anniversary in May 2025, and FY 26 will mark first full year of trading through the peak summer period. Customer store visits in the comparable two months (June and July) almost trebled as the Utrecht store further establishes its presence in the region. The digital European market remains challenging and, as such, the digital European business continued its focus on its key markets of Germany and the Netherlands, with sales increasing in those territories. The Group will maintain its primary digital focus on these key markets and to build a sustainable and efficient European business.

The Group retains a strong balance sheet with net cash of £12.5m (31 January 2025: £12.1m). The lower levels of cash year on year reflecting the investment in FY 25 in line with the delivery of the Group's medium-term objectives and further investment in H1 26 in the UK store roll out and new digital shelf edge technology.

£1.1m was also returned to shareholders during the period following the initiation of a £4m buyback program in December 2024. In total, £1.7m has been returned thus far to shareholders at the date of this announcement through the buyback program, reducing the Company's shares in issue by approximately 6%.

Steve Crowe, CEO of Angling Direct, said:

"I am pleased to report that we have delivered another period of sustained progress against our medium-term objectives. Our increasing customer appeal underpinned by our loyalty fishing club, MyAD, and the associated growth of revenues in our existing UK stores and digital platforms, provides us with further confidence in achieving our medium-term UK revenue target of £100m.

In the UK, we have continued to build on the strong momentum delivered in FY 25 by leveraging both our digital and physical footprint to increasingly join up our omni-channel customer offer. We have made pleasing progress on gross margin development against the inflationary cost base backdrop. Our focus remains on delivering the best value, flexibility and service for our customers and we are pleased to have opened two new stores to date, and the new openings pipeline remains strong.

In Europe, we are pleased that our Utrecht store continues to scale customers and revenues as it trades through its first full angling season.

We remain focused on delivering on our medium-term objectives and during H1 26 we executed further strategic and operational changes to deliver upon these. The Board also remains confident that the Group is comfortably trading in line with full year consensus market expectations²."

¹ The UK business like-for-like performance includes the total of the UK digital business and the like-for-like UK stores

² Angling Direct believes that current consensus market expectations for the year ending 31 January 2026 are for revenues of £97.7 million and adjusted EBITDA of £3.75 million.

Notice of Results

The Company will announce its half year results for the six months ended 31 July 2025 on 7 October 2025.

For further information please contact:

Angling Direct plc

Steven Crowe, Chief Executive Officer

Sam Copeman, Chief Financial Officer

+44 (0) 1603 258658

Singer Capital Markets - NOMAD and Broker**+44 (0) 20 7496 3000**

Peter Steel, Alex Bond, James Todd (Corporate Finance)

Tom Salvesen (Corporate Broking)

FTI Consulting - Financial PR**+44 (0) 20 3727 1000**

Alex Beagley

Matthew Young

About Angling Direct

Angling Direct is the leading omni-channel specialist fishing tackle retailer in the UK, with an established and growing presence in Europe. Headquartered in Norfolk UK, the Company sells fishing tackle products and related equipment through its network of in excess of 50 UK retail stores, as well as through its leading digital platform (www.anglingdirect.co.uk) and the MyAD Fishing Club app. The Company has three further native language websites in its key European territories (www.anglingdirect.de, .fr, .nl), with orders fulfilled by its international distribution centre in The Netherlands.

Angling Direct's purpose is to inspire everyone to get out and enjoy an exceptional fishing experience, regardless of background or ability, in the great outdoors. Angling Direct's active digital channels and c500 colleagues contribute to the Company's ethos of care for the wider community and the environment (www.anglingdirect.co.uk/sustainability). Angling Direct currently sells over 25,000 fishing tackle products from industry leading brands alongside its own brands 'Advanta', and entry level offering 'Discover'.