19 August 2026

Angling Direct plc

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

Half Year Trading Update and Notice of Results

Continued sales growth while delivering operational efficiencies from prior year investments
Sustained progress against updated medium-term objectives
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 2026 (‘H1 27’).

Financial Highlights

£m	**H1 2027**	**H1 2026**	**Change**
Revenue	56.4	53.6	*+5.1%*
UK Retail store sales	32.4	30.5	*+6.4%*
UK Online sales	22.1	20.6	*+7.5%*
Total UK sales	**54.6**	**51.1**	***+6.9%***
Total European sales	**1.8**	**2.5**	**-30.4%**
Net cash & cash equivalents at period end	14.5	12.5	*+16.5%*

The Group delivered a resilient performance in H1 27 with total revenue growth of 5.1% to £56.4m (H1 25: £53.6m). Revenue in the UK business (in store and online) was up 6.9% despite the well documented challenges to the UK consumer backdrop, alongside a sustained drought impacting footfall and seasonal demand.

Total UK like-for-like sales[1] grew 2.9% against a strong prior year comparator, 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 696k subscribers (January 2026: 600k) at 31 July 2026.

During H1 27, the Company continued its new store opening programme utilising its strong balance sheet with three new stores in Crawley, Kettering and Gloucester. Furthermore, the Group is developing a pipeline of additional store and stock only acquisitions as the challenging consumer backdrop creates potential for further consolidation in the UK market. The Group now operates a total of 60 stores across England and Wales.

Outside the UK, the European market remains challenging. The Company has continued its focus on key markets in Germany and the Netherlands, with our European business trading in line with the Board’s expectations during H1 27. Strategically, the Group has retained its disciplined approach to trading, targeting profitable sales to reduce overall European losses whilst retaining optionality in the medium-term to build a sustainable and efficient European business as market conditions become more favourable.

The Group retains a strong balance sheet and was cash generative during H1 27, with net cash of £14.5m at 31 July 2026 (31 July 2025: £12.5m, 31 January 2026: £10.9m) after buying back a further £0.9m of shares during the period. At the date of this announcement, £2.6m has been returned to shareholders since the initiation of a £4m buyback program in December 2024.

Given the continued strength of the Group's cash flow generation, this creates additional scope for buy backs beyond the £1.4m outstanding under its existing Buy Back Programme. Further announcements will be made as appropriate.

Steve Crowe, CEO of Angling Direct, said:

"Despite the well documented challenges to the UK consumer environment, alongside a UK wide drought impacting fish and fisheries I am pleased to report that we have delivered a resilient start to the year, making further progress against our recently upgraded medium-term objectives and gaining further share of the UK angling market.

UK like-for-like sales grew 2.9%, with our higher ticket categories proving robust - even as fuel prices and a lack of rainfall impact footfall and seasonal demand. While mindful of the ongoing headwinds in the consumer sector, we remain focused on gross margin discipline and cost efficiencies, leveraging our previous investments to deliver consistent earnings growth.

We remain confident in achieving our full year consensus market expectations[2] *and are well positioned to capitalise on the attractive long-term growth opportunities across our markets as we deliver our medium-term objectives."*

[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 2027 are for revenues of £109 million and adjusted EBITDA of £5.7 million.

Notice of Results
The Company will announce its half year results for the six months ended 31 July 2026 on 13 October 2026.

For further information please contact:

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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 60 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'.