



ProCook Group plc

Third quarter trading update

Strong peak trading performance reflecting continued momentum and market share gains

ProCook Group plc ("ProCook" or "the Group"), the UK's leading direct-to-consumer specialist kitchenware brand, today reports on Q3 trading results for the 12 weeks ended 5 January 2025.

£m	Quarter three		Year to date	
	FY25	YoY ¹	FY25	YoY ¹
Revenue	25.6	11.2%	54.0	9.2%
Ecommerce	9.6	9.2%	19.6	9.3%
Retail	16.0	12.4%	34.4	9.2%
LFL Revenue²	22.8	3.4%	49.6	3.8%
Ecommerce	9.4	7.1%	19.3	7.8%
Retail	13.4	0.9%	30.2	1.5%

Trading update

- Total revenue in Q3 increased by +11.2% to £25.6m and like for like revenue increased by +3.4%, outperforming the market by approximately +10% points³ and reflecting a continuation of the improving trend achieved over recent quarters (Q2 revenue growth +8.8%, Q1 revenue growth +5.6%)
 - Retail revenue increased by +12.4% benefitting from like for like growth of +0.9%, having now reported six consecutive quarters of positive like for like growth, with the impact of new store openings contributing a further +11.5% points
 - Ecommerce revenue increased by +9.2%, reflecting like for like growth of +7.1% driven by increased traffic and conversion year on year, and sales on the relaunched Amazon UK marketplace contributing +2.1% points of growth
- The Group held a net cash position at the end of the quarter of £1.0m (FY24 Q3: £2.6m) with available liquidity of £17.0m
- During the third quarter we opened five new stores as planned, taking the year to date total up to nine new stores, with two smaller garden centre stores closed during the quarter

Lee Tappenden, Chief Executive Officer, commented:

"We have delivered a strong trading performance in the important peak period, continuing to outperform the market, whilst providing excellent-rated service to our growing customer base. Performance was particularly strong in the later part of the quarter as a result of the actions we took to elevate our Black Friday and Christmas campaigns this year, supported by improved promotional and seasonal product ranges, and stronger inventory levels.

"This performance was in line with our expectations for the full year which, notwithstanding ongoing consumer uncertainty, reflects the typical benefit from second-half weighting of revenue and profitability, combined with our retail network expansion, margin improvements and ongoing cost discipline.

"We have made good progress against our strategic priorities and continue to invest responsibly in the areas that will support profitable growth in the medium term. We expect to open a further three new stores in the remainder of the financial year, taking the total up to 12 new stores this financial year.

"We therefore remain confident in delivering continued strategic progress and sustainable growth over the medium term, as we work towards our ambitions of 100 stores, £100m revenue and 10% operating profit margin."

For further information please contact:**ProCook Group plc**

Lee Tappenden, Chief Executive Officer

Dan Walden, Chief Financial Officer

investor.relations@procook.co.uk

MHP Group (Financial PR Adviser)

Katie Hunt

Robert Collett-Creedy

procook@mhpgroup.com

Tel: +44 (0)7711 191 518

Next scheduled event:

ProCook expects to release its FY25 Q4 trading update in mid-April 2025.

Notes to editors:

ProCook is the UK's leading direct-to-consumer specialist kitchenware brand. ProCook designs, develops, and retails a high-quality range of direct-sourced and own-brand kitchenware which provides customers with significant value for money.

The brand sells directly through its website, www.procook.co.uk, and through 64 own-brand retail stores, located across the UK.

Founded over 25 years ago as a family business, selling cookware sets by direct mail in the UK, ProCook has grown into a market leading, multi-channel specialist kitchenware company, employing over 600 colleagues, and operating from its Store Support Centre in Gloucester.

As a B Corp, a Real Living Wage employer and a certified Great Place to Work™, ProCook is committed to being a socially responsible and environmentally conscious business for the benefit of all stakeholders.

ProCook has been listed on the London Stock Exchange since November 2021 (PROC.L).

Further information about the ProCook Group can be found at www.procookgroup.co.uk.

Quarterly revenue performance:

	FY25 (52 weeks ending 30 March 2025)						
	Q1	Q2	H1	Q3	Q4	H2	FY
Revenue (£'m)	11.3	17.0	28.3	25.6			
Revenue growth %	5.6%	8.8%	7.5%	11.2%			
LFL revenue (£'m)^{2 & 5}	10.8	16.0	26.7	22.8			
LFL growth %	3.5%	4.7%	4.2%	3.4%			

	FY24 (52 weeks ending 31 March 2024)						
	Q1	Q2	H1	Q3	Q4	H2	FY
Revenue (£'m)	10.7	15.7	26.3	23.1	13.2	36.2	62.6
Revenue growth %	(6.7%)	(1.8%)	(3.8%)	3.0%	5.0%	3.7%	0.4%
LFL revenue (£'m)⁴	10.2	15.0	25.3	21.4	12.2	33.6	58.5
LFL growth %	(7.9%)	(1.8%)	(4.4%)	(0.6%)	1.5%	0.2%	(2.0%)

Notes

¹ YoY reflects year on year performance between the relevant financial periods of FY25 (52 weeks ending 30 March 2025) and FY24 (52 weeks ended 31 March 2024).

² FY25 LFL (Like For Like) revenue reflects:

- Ecommerce LFL – ProCook direct website channel only.
- Retail LFL – Continuing Retail stores which were trading for at least one full financial year prior to 31 March 2024, inclusive of any stores which may have moved location or increased/ decreased footprint within a given retail centre.

³ UK Kitchenware market growth (excluding ProCook) calculated using weekly GfK data and management estimates.

⁴ FY24 LFL (Like For Like) revenue reflects:

- Ecommerce LFL – ProCook direct website channel only.
- Retail LFL – Continuing Retail stores which were trading for at least one full financial year prior to 2 April 2023, inclusive of any stores which may have moved location or increased/ decreased footprint within a given retail centre.

⁵ The LFL revenue growth % by quarter for Q1 and Q2 FY25 has been adjusted to exclude the closures of two garden centre stores which were closed during Q3 FY25 and were previously included within LFL revenue.

FY25 store opening programme:

Location	Retail Centre	Anticipated opening
Bracknell	Lexicon	Opened April 2024
Birmingham, Solihull	Touchwood	Opened August 2024
Newcastle	Metrocentre	Opened September 2024
Oxford	Westgate	Opened September 2024
Epsom	Ashley Centre	Opened October 2024
Norwich	Chantry Place	Opened November 2024
Exeter	Princesshay	Opened November 2024
Guildford	High Street	Opened November 2024
Birmingham, Dudley	Merry Hill	Opened November 2024
Bournemouth	Castlepoint	February 2025
Bristol	Cabot Circus	February 2025
Milton Keynes	Centre:MK	March 2025