



## ProCook Group plc

### Fourth quarter trading update

**Strong trading performance, significantly outperforming the market, delivering improved profitability and cash position whilst continuing to invest for growth**

**Confident in proposition and ability to deliver on medium term strategy**

ProCook Group plc ("ProCook" or "the Group"), the UK's leading direct-to-consumer specialist kitchenware brand, today reports on Q4 trading results for the 12 weeks ended 30 March 2025.

	Quarter four		Year to date	
£m	FY25	YoY <sup>1</sup>	FY25	YoY <sup>1</sup>
<b>Revenue</b>	<b>15.5</b>	<b>17.8%</b>	<b>69.5</b>	<b>11.0%</b>
Ecommerce	5.9	23.4%	25.5	12.3%
Retail	9.6	14.7%	44.0	10.3%
<b>LFL Revenue<sup>2</sup></b>	<b>13.6</b>	<b>8.8%</b>	<b>62.9</b>	<b>4.9%</b>
Ecommerce	5.7	19.9%	25.1	10.3%
Retail	7.8	1.9%	37.9	1.5%

### Strong trading performance, with momentum accelerating through the year

- Total revenue in Q4 increased by +17.8% to £15.5m reflecting a further improvement in the trend achieved over recent quarters (Q3 revenue growth +11.2%, Q2 revenue growth +8.8%, Q1 revenue growth +5.6%). Total like for like revenue increased by +8.8%
  - Retail revenue increased by +14.7% benefitting from like for like growth of +1.9%, the seventh consecutive quarter of positive like for like growth, with new store openings contributing a further +12.8% points
  - Ecommerce revenue increased by +23.4%, reflecting like for like growth of +19.9% driven by increased traffic and average spend year on year, and sales on the relaunched Amazon UK marketplace contributing +3.5% points of growth
- Strong final quarter led to record full year revenue, an +11.0% increase on prior year and a +4.9% increase on a like for like basis
- Outperformed the UK kitchenware market by +10% points during Q4, and by +7% across the full year as a whole <sup>3</sup>

### Invested to drive market share gains, with improved profitability and strong cash generation

- Three new stores opened in the fourth quarter bringing the total to twelve openings in the year, ahead of our planned range of five to ten per year (closed three smaller garden centre stores in the year), with a further three new stores expected to open in Q1 FY26
- Launched coffee machines in Q4, marking the fourth phase of our small electricals category development. Our award-winning range is performing well and supporting revenue growth
- Accelerated social marketing activities, whilst developing improved creative content with greater seasonal relevance, which has resonated well with customers and improved marketing efficiency
- Gross margin and underlying EBITDA expected to be in line with market expectations for the full year. Underlying PBT expected to reflect investment in the additional new stores opened in year (depreciation and lease interest) and recent FX volatility
- Net cash position of £1.0m at year end (FY24: net debt of £0.7m) ahead of market expectations, after £4m of investment capex on new store openings. £17.0m of available liquidity in cash and facilities which were amended and extended shortly before year end

### Lee Tappenden, Chief Executive Officer, commented:

"We have delivered a strong full year trading performance, with momentum building as we moved through the year. Our successful store opening programme, electricals range expansion and improved promotional and seasonal offerings, combined with enhanced marketing and customer experience, have enabled us to significantly outperform the market.

“Whilst we are mindful of the geopolitical backdrop, our momentum is underpinned by record active customers and customer acquisition, and expansion of our store network, as we benefit from the delivery of our strategic priorities and responsible investment in areas that will support profitable growth. We are, therefore, confident in making good progress towards our medium term ambitions of 100 stores, £100m revenue and 10% operating profit margin.”

#### For further information please contact:

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#### Next scheduled event:

ProCook expects to release its FY25 preliminary results on 25 June 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](http://www.procook.co.uk), and through 66 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](http://www.procookgroup.co.uk).

#### Quarterly revenue performance:

	FY25 (52 weeks ending 30 March 2025)						
	Q1	Q2	H1	Q3	Q4	H2	FY
<b>Revenue (£'m)</b>	<b>11.3</b>	<b>17.0</b>	<b>28.3</b>	<b>25.6</b>	<b>15.5</b>	<b>41.2</b>	<b>69.5</b>
Revenue growth %	5.6%	8.8%	7.5%	11.2%	17.8%	13.6%	11.0%
<b>LFL revenue (£'m)<sup>2 &amp; 5</sup></b>	<b>10.7</b>	<b>15.9</b>	<b>26.6</b>	<b>22.7</b>	<b>13.6</b>	<b>36.3</b>	<b>62.9</b>
LFL growth %	3.6%	4.7%	4.3%	3.3%	8.8%	5.3%	4.9%

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

#### Notes:

<sup>1</sup> 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).

<sup>2</sup> 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.

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

<sup>4</sup> 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.

<sup>5</sup> The LFL revenue growth % by quarter for Q1, Q2 and Q3 FY25 has been adjusted to exclude the closures of two garden centre stores which were closed during Q3 FY25 and one garden centre store which closed during Q4 FY25 and were previously included within LFL revenue.

#### **FY25 store opening programme:**

<b>Location</b>	<b>Retail Centre</b>	<b>Opening</b>
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	Opened February 2025
Milton Keynes	Centre:MK	Opened February 2025
Bristol	Cabot Circus	Opened March 2025

#### **FY26 Q1 store opening programme:**

<b>Location</b>	<b>Retail Centre</b>	<b>Anticipated opening</b>
Southampton	Westquay	April 2025
Hereford	Old Market	May 2025
Reading	Oracle	June 2025