



14 October 2025

**Gear4music (Holdings) plc
Half Year Trading Update**

Very strong revenue growth continues, with further upgrades to current year market expectations

Gear4music (Holdings) plc (“Gear4music” or “the Group”), the largest UK based online retailer of musical instruments and music equipment, today announces a trading update for the six months to 30 September 2025.

£m	6m to 30 Sept 2025 (FY26 H1)	6m to 30 Sept 2024 (FY25 H1)	% Change on FY25 H1
UK revenues	49.6	38.0	+31%
European and Rest of the World revenues	31.1	23.7	+31%
Total revenues	80.7	61.7	+31%

FY26 H1 Financial Highlights:

- Very strong revenue growth across our markets and brands
- Revenue growth accelerated from +27% in FY26 Q1 to +34% in FY26 Q2
- Gross margin expected to be not less than 28.0%, a 130bps increase on FY25 H1 (26.7%)
- Gross profit expected to be not less than £22.6m (FY25 H1: £16.5m)
- EBITDA expected to be not less than £6.5m, more than double the prior year (FY25 H1: £2.9m)
- Full-year outlook ahead of consensus market expectations, with EBITDA now expected to be not less than £13.7m*

Gear4music’s Executive Chair, Andrew Wass, said:

“We are pleased to report that the strong sales momentum highlighted in our previous updates has continued, with Group revenues for the six months to 30 September 2025 (FY26 H1) up 31% year-on-year.

This robust performance reflects the clear benefits of our refreshed Growth Strategy, including enhanced marketing capabilities and improved inventory availability, alongside a more favourable competitive environment across both our UK and European markets.

Although the critical peak trading period is still ahead, the strength of year-to-date trading gives the Board further confidence to again raise its expectations for the Group’s financial performance

for the year ending 31 March 2026, following the upgrades announced in June 2025 and September 2025."

The Group will report Interim results for the six months ended 30 September 2025 on 18 November 2025.

** Gear4music believes that consensus market expectations prior to the release of this update for the year ending 31 March 2026 were revenue of £160.7 million, EBITDA of £12.0 million and profit before tax of £3.7 million.*

ENDS

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About Gear4music (Holdings) plc

Operating from a Head Office in York, Distribution Centres in York, Bacup, Sweden, Germany, Ireland & Spain, and showrooms in York, Bacup, Sweden & Germany, the Group sells own-brand musical instruments and music equipment alongside premium third-party brands including Fender, Yamaha and Roland, to customers ranging from beginners to musical enthusiasts and professionals, in the UK, Europe and the Rest of the World.

Having developed its own e-commerce platform, with multilingual, multicurrency websites delivering to over 190 countries, the Group continues to build its overseas presence.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.