



20 October 2026

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

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 2026.

£m	6m to 30 Sept 2026 (FY27 H1)	6m to 30 Sept 2025 (FY26 H1)	% Change on FY26 H1
UK revenues	51.0	49.6	+3%
European and Rest of the World revenues	34.4	31.1	+11%
Total revenues	85.4	80.7	+6%

FY27 H1 Financial Highlights:

- Revenue growth in line with Board expectations against very strong prior-year comparatives
- Gross margin expected to be 27.6% (FY26 H1: 28.0%; FY25 H1: 26.7%)
- Gross profit expected to be £23.6m (FY26 H1: £22.6m; FY25 H1: £16.5m)
- EBITDA expected to be £5.7m (FY26 H1: £6.5m; FY25 H1: £2.9m), reflecting the previously reported setup costs associated with the new automated UK warehouse
- First-half trading in line with Board expectations

Gear4music's Executive Chair, Andrew Wass, said:

"We are pleased to report further revenue and gross profit growth in the first half, building on the significant progress achieved in FY26 and against very strong prior-year comparatives. Our performance reflects the strength of our customer proposition in a challenging environment for discretionary consumer spending.

We continue to invest in our e-commerce platform and operational capabilities to support sustainable, profitable growth over the medium and longer term. The development of our new automated UK warehouse continues to progress and is an important part of this investment, with the anticipated initial setup costs reflected in our first-half earnings.

We are well prepared for the important peak trading period. With this key part of the year still ahead, the Board continues to expect the Group's financial performance for the year ending 31 March 2027 to be in line with consensus market expectations."

The Group will report its interim results for the six months ended 30 September 2026 on 17 November 2026."

** Gear4music believes that consensus market expectations for the year ending 31 March 2027 prior to the release of this announcement were revenue of £200.2 million, EBITDA of £16.0 million and profit before tax of £6.0 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.