



NEWS RELEASE

Trading Update

2026-04-21

RNS Number : 2097B

Gear4music (Holdings) PLC

21 April 2026

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Gear4music (Holdings) plc

Year-End Trading Update

"Strong full-year performance with significant revenue, EBITDA and PBT growth ahead of recently upgraded market expectations"

Gear4music (Holdings) plc ("Gear4music" or "the Group"), the largest UK based online retailer of musical instruments and music equipment, today announces a year-end trading update covering the 12 months to 31 March 2026.

£m	12m to 31 Mar 2026	12m to 31 Mar 2025	% Change on FY25
UK sales	114.1	90.2	+26%
European and Rest of the World sales	76.6	56.5	+36%
Total sales	190.7	146.7	+30%

FY26 Highlights*

- Revenues reflect sustained growth and market share gains in the UK and across Europe
- Gross margin expected to be 28.4% (FY25: 27.0%; FY24: 27.3%)
- EBITDA to be not less than £18.1m (FY25: £10.0m; FY24: £9.4m)
- Profit before tax to be not less than £9.7m (FY25: £1.6m; FY24: £0.6m)
- Net bank debt further reduced to £5.0m at 31 March 2026 having prepaid £3.6m in relation to the new UK warehouse (31 March 2025: £6.4m; 31 March 2024: £7.3m)
- Significant technical development projects successfully launched and already supporting growth, including:
 - AI based inventory forecasting and purchasing platform
 - Digital promotions centre
 - Website AI chatbot

FY27 Outlook and trading update

- **Strong revenue growth has continued into April 2026**
- Lease for new UK warehouse completed on 1 April 2026, as scheduled
- **Warehouse fit-out progressing on schedule and within budget**
- **FY27 trading to date in line with market expectations**

** Prior to this update, Gear4music believes that consensus market expectations were: (i) for the year ended 31 March 2026, revenues of £186.4 million, EBITDA of £17.7 million and profit before tax of £9.3 million; and (ii) for the year ending 31 March 2027, revenues of £200.2 million, EBITDA of £16.0 million and profit before tax of £6.0 million.*

Gear4music's Executive Chair, Andrew Wass, said:

"We are pleased to report that strong revenue growth continued during Q4 FY26, contributing to an excellent full-year financial performance, driven by the execution of our revised growth strategy announced in June 2024.

Higher revenues and improved gross margins, combined with disciplined cost control, have driven at least an 80% increase in EBITDA in FY26 and a significant improvement in profit before tax to at least £9.7m, up from £1.6m in FY25.

We also note that, despite £3.6m of deposits paid in Q4 FY26 in relation to the fit-out of our new UK warehouse, net bank debt has reduced for a fourth consecutive year to £5.0m. The lease for the new UK warehouse completed as scheduled on 1 April 2026, with fit-out works now underway and progressing on schedule and within budget. The new facility will provide the additional capacity and efficiency required to support future UK growth, and as previously reported the total fit-out costs for FY27 are expected to be £10.2m.

During Q4 FY26, we successfully delivered several significant new technical development projects, including the launch of an AI-based inventory forecasting and purchasing platform, a digital promotions centre enabling more targeted customer incentives, and a website AI chatbot providing product information and advice.

These developments are already supporting further growth. As previously announced, revenue growth accelerated from mid-March 2025 and notwithstanding more challenging year-on-year comparatives, strong revenue growth has continued into April 2026.

Whilst it remains early in the financial year and the Board has not yet made any changes to FY27 forecasts, it remains confident that the business will build on the substantial financial progress achieved in FY26. Trading in

FY27 to date is in line with consensus market expectations."

The Group will report Preliminary results for the year ended 31 March 2026 on 23 June 2026.

- Ends -

Enquiries:

Gear4music

Andrew Wass, Executive Chair
Gareth Bevan, Chief Executive Officer
Chris Scott, Chief Financial Officer

+44 (0)20 3405 0205

Singer Capital Markets - Nominated Adviser and Broker

Peter Steel
Anastasiya Eley

+44 (0)20 7496 3000

Alma - Financial PR

Rebecca Sanders-Hewett
Joe Pederzoli
Sarah Peters

+44 (0)20 3405 0205

Gear4music@almastrategic.com

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 Yamaha, Roland and Fender, 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.

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