



**21 January 2025**

**Gear4music (Holdings) plc  
Trading Update**

*Peak season trading in-line with Board 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 three months to 31 December 2024.

<b>£m</b>	<b>3m to 31 Dec 2024</b>	3m to 31 Dec 2023	<b>% change on FY24 Q3</b>
<b>UK revenue</b>	<b>29.7</b>	26.2	<b>+13%</b>
<b>European and Rest of the World revenue</b>	<b>19.3</b>	20.2	<b>(4%)</b>
<b>Total revenue</b>	<b>49.0</b>	46.4	<b>+6%</b>

**FY25 Q3 Highlights**

- 6% revenue growth represents further positive momentum in a challenging consumer environment
- Strong gross margin at 28.1% (FY24 Q3: 28.2%; FY23 Q3: 25.6%) reflects continued pricing discipline
- Gross profit of £13.7m (FY24 Q3: £13.1m) was £0.6m higher than FY24 Q3
- FY25 EBITDA in-line with consensus market expectations\*

**Gear4music's Executive Chair, Andrew Wass, said:**

"We are pleased to report that financial performance during our FY25 peak seasonal trading period was in line with the Board's expectations, with 6% revenue growth and an improvement in Gross Profit. This reflects the progress we have made as a result of our refreshed growth strategy, in what continues to be a challenging consumer environment, particularly in certain European markets.

Christmas trading followed the pattern we had expected and planned for, with revenues in November being subdued by the late Black Friday weekend condensing peak revenues into the three weeks before Christmas.

January trading to date continues to be in line with the Board's expectations and we are confident that the business is well positioned for continued profitable growth during FY26."

*\* Gear4music believes that current consensus market expectations for the year ending 31 March 2025 are revenues of £154.7 million, EBITDA of £11.7 million and profit before tax of £2.8 million.*

## ENDS

### Enquiries:

#### **Gear4music**

+44 (0)20 3405 0205

Andrew Wass, Executive Chair

Gareth Bevan, Chief Executive Officer

Chris Scott, Chief Financial Officer

#### **Singer Capital Markets – Nominated Adviser and Broker**

+44 (0)20 7496 3000

Peter Steel/Sam Butcher, Corporate Finance

Tom Salvesen, Corporate Broking

#### **Alma Strategic Communications – Financial PR**

+44 (0)20 3405 0205

Rebecca Sanders-Hewett

Gear4music@almastrategic.com

Joe Pederzoli

David Ison

### **About Gear4music (Holdings) plc**

Gear4music is the largest retailer of musical instruments and music equipment in the UK, delivering to 190 countries across Europe and the Rest of the World.

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.

Operating from a Head Office in York, the Group has Distribution Centres in York, Bacup, Sweden, Germany, Ireland & Spain, and showrooms in York, Bacup, Sweden & Germany.

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