

6 October 2022

Victorian Plumbing Group plc
("Victorian Plumbing")

Full Year Trading Update and Notice of Results

Trading ahead of market expectations

Victorian Plumbing Group plc (AIM: VIC), the UK's leading online specialist bathroom retailer, today provides an update on trading for the year ended 30 September 2022 ("FY22"). The financial year finished positively with revenue, earnings, and cash flow all ahead of consensus market expectations.

H2 revenue was up c.5% on last year, with a particularly strong Q4 performance with revenue for the full year broadly unchanged from FY21, an increase of c.78% when compared to FY19, pre-COVID.

Against a wider bathroom market that is down year on year, this establishes Victorian Plumbing's position as the No. 1 bathroom retailer in the UK.

At the same time, through a combination of carefully controlling prices and ongoing proactive management of the supply chain, gross margins have improved in H2 vs. H1 FY22.

Victorian Plumbing continues to be highly cash generative and we will start the new financial year with in excess of £43m of net cash. We have maintained a strong inventory position in order to maximise availability and minimise the risks from supply chain disruption.

Whilst the operating and economic environment is challenging, as a highly cash generative business with a strong balance sheet and growing momentum through 2022 we enter the new financial year with confidence in our plans for further progress.

Notice of Results

Victorian Plumbing will announce preliminary results for the year ended 30 September 2022 on 6 December 2022.

-ENDS-

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About Victorian Plumbing Group

Victorian Plumbing is the UK's leading online specialist bathroom retailer, offering a wide range of over 24,000 products to B2C and trade customers. Victorian Plumbing offers its customers a one-stop shop solution for the entire bathroom with more than 125 own and third-party brands across a wide spectrum of price points.

The Group's product design and supply chain strengths are complemented by its creative and brand-focused marketing strategy, which predominantly focuses on online channels to drive significant and growing traffic to its website.

Headquartered in Skelmersdale, Lancashire, the Group employs over 500 staff across seven locations in Skelmersdale, Manchester and Birmingham.