

13 October 2026



Victorian Plumbing Group plc ("Group")
Full Year Trading Update and Notice of Results

Continued double digit growth, particularly strong in tiles and flooring

Victorian Plumbing Group plc (AIM: VIC), the UK's leading bathroom retailer, today provides an update on trading for the financial year ended 30 September 2026 ("FY26").

Trading Update

Strong momentum has continued throughout the second half of FY26 with the Group delivering record revenue, further market share gains and adjusted PBT ahead of market expectations¹.

Group revenue increased by c.11% (FY25: 5%) to c.£344m in FY26 (FY25: £310.0m), outperforming the wider repair, maintenance & improvement market, which declined by 1.7%². This growth was primarily driven by a c.13% increase in total orders, offset by a c.5% reduction in average order value. The Group also benefited from c.£7m of revenue generated by our recently acquired haulage business, Sovereign Transport Services, and c.£3m of revenue from our furniture and homeware brand, MFI. Tiles and flooring revenue grew by c.76%, to c.£31m (FY25: £17.6m). Trade revenue grew by c.6%, to c.£78m (FY25: £73.8m).

Group adjusted PBT is expected to be c.£22m (FY25: £21.8m), which is ahead of market expectations. This comprised c.£26m profit at Victorian Plumbing (FY25: £24.3m profit) and a c.£4m loss at MFI (FY25: £2.5m loss), as we continued to invest in establishing MFI in the UK homewares market.

Group year end cash remained strong at c.£25m (FY25: £17.7m) with continued healthy operating cash conversion.

Notice of Preliminary Results

The Group will publish its preliminary results for FY26 on 8 December 2026.

Stephnie Judge, Chief Executive Officer, commented: *"The strong momentum we delivered in the first half continued throughout the rest of the year, with the Group achieving record revenue, maintaining double digit growth and further strengthening our position as the UK's leading bathroom retailer."*

During the year we gained further market share, improved marketing efficiency and increased our brand awareness. We continue to outperform the wider market despite a challenging consumer backdrop, driven by the strength of our customer proposition, own brand offering and broad product range across both consumer and trade.

We were particularly pleased by strong growth in tiles and flooring, demonstrating the strength of our category expansion strategy. As we diversify into new revenue streams, MFI has delivered a successful first full year of trading, giving us growing confidence in the scale of the opportunity ahead. An expanding product range and strong customer engagement continue to support momentum in the proposition.

Our investment in infrastructure continues to deliver tangible benefits, with our distribution centre driving operational efficiencies and providing a platform for future growth across the Group.

With continued momentum in the business, a market-leading position, strong balance sheet and highly cash generative business model, we remain confident in our ability to deliver sustainable long-term growth and create further value for shareholders."

¹ Company-compiled analyst consensus for FY26 revenue and adjusted PBT is £328.4m and £21.7m respectively.

² Market performance is based on Barclays UK Consumer Spend Report for Home Improvements & DIY, covering October 2025 to August 2026, the latest data available at the date of this announcement.

-ENDS-

For further information, please contact:

Victorian Plumbing Group plc

Stephnie Judge, Chief Executive Officer
Daniel Barton, Chief Financial Officer

via FTI Consulting

+44 20 3727 1000

FTI Consulting (Financial PR)

Emma Hall, Harriet Jackson, Amy Goldup, Harleena Chana VictorianPlumbing@fticonsulting.com

+44 20 3727 1000

Houlihan Lokey UK Ltd (Nominated Adviser)

Sam Fuller, Tim Richardson

+44 20 7839 3355

Barclays Bank PLC (Joint Broker)

Nicola Tennent

+44 20 7623 2323

Canaccord Genuity Limited (Joint Broker)

Bobbie Hilliam, Elizabeth Halley-Stott

+44 20 7597 5970

About us

Victorian Plumbing is the UK's leading bathroom retailer, offering an unrivalled high-quality product range and excellent stock availability to B2C and trade customers.

Victorian Plumbing offers its customers a one-stop shop solution for the entire bathroom with own and third party brands across a wide spectrum of price points. Victorian Plumbing product design and supply chain strengths are complemented by its creative and brand-focused marketing strategy to drive significant and growing traffic to its platforms.

The Group also includes MFI, an online-only UK retailer launched in 2025, offering a growing range of stylish furniture and homewares.

Headquartered in the North West, Victorian Plumbing and MFI employ staff across several locations in the UK.